

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THIS LETTER EXPLAINS THE IMPACT OF THE TRANSACTION ON YOUR WARRANTS AND WHAT YOU NEED TO DO. PLEASE READ THIS LETTER CAREFULLY.

You will need to make a decision about whether you want to sell your Warrants. If you do not take any action, your Warrants will lapse and cease to be of any value once the Offer ceases to be available for acceptance in accordance with Condition 4.3.2 of Schedule 2 to the Warrant Instrument.

If you are in any doubt as to the action you should take, you are recommended to seek your own personal independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

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United Kingdom
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Dear Warrantholder

Recommended cash offer for FireAngel Safety Technology Group plc (FireAngel) by Intelligent Safety Electronics Pte. Ltd (ISE) to acquire the entire issued and to be issued share capital of the Offeree not already owned or controlled by the Offeror, to be effected by means of a takeover offer within the meaning of Part 28 of the Companies Act 2006

Proposal to holders of warrants to subscribe for FireAngel Shares at an exercise price of 7.40 pence per FireAngel Share (Proposal)

1 INTRODUCTION

On 27 October 2023, the boards of ISE and FireAngel jointly announced that they had reached an agreement on the terms of a recommended cash offer to be made by ISE for the entire issued and to be issued share capital of FireAngel not already owned or controlled by ISE at a price of 7.40 pence per FireAngel Share (the **Offer Price**) (the **Offer**).

The Offer is intended to be implemented by way of a takeover offer within the meaning of Part 28 of the Companies Act 2006. For information purposes, an Offer Document will be sent out to all of the holders of warrants (**Warrants**) issued by FireAngel pursuant to a warrant instrument dated June 2023 (the **Warrant Instrument**). A copy of the Offer Document accompanies this letter (the **Letter**).

You should read this Letter in conjunction with the Offer Document and the enclosed Form of Instruction. Words and expressions defined in the Offer Document and the Warrant Instrument apply in this Letter.

This Letter does not apply to FireAngel Shares you already own (either as a result of exercising Warrants or otherwise).

You should be aware that ISE intends, if it becomes entitled to do so, to buy FireAngel Shares from shareholders who have not accepted the Offer using the compulsory acquisition procedure under Chapter 3 of Part 28 of the Companies Act 2006.

2 THE PROPOSAL

You may sell your Warrants to ISE at a price equal to the difference between the Offer Price (7.40 pence per FireAngel Share) and the exercise price of the Warrants (3.00 pence per FireAngel Share) on the terms set out in section 3 (the **Warrant Purchase Price**).

For reasons explained further below, if you choose to accept the Proposal, it is important that you take the appropriate course of action as soon as possible. In particular, your Warrants are only exercisable for a limited period under the terms of the Warrant Instrument and may lapse and become worthless if you take no action. Nothing in this Letter or the Offer Document extends or varies the exercise period of your Warrants.

Before deciding whether to accept the Proposal, you may wish to consider your tax position. If you are in any doubt as to your tax position, you should consult an appropriate independent professional tax adviser without delay.

Your attention is drawn to section 7 below.

3 SELL YOUR WARRANTS

If you wish to accept the Proposal and therefore sell your Warrants to ISE at the Warrant Purchase Price, then please complete the enclosed Form of Instruction. The sale of your Warrants will then be completed immediately following the Offer becoming or being declared unconditional in all respects (as determined by the ISE Board or a duly authorised committee of the ISE Board), or if your Form of Instruction is received too late for this to occur, as soon as reasonably practicable after receipt of your Form of Instruction so long as the Offer remains open for acceptance at that time (and assuming the Form of Instruction is received before your Warrants lapse).

If you decide to accept the Proposal and you are a current, former or prospective employee or a director of FireAngel, then you will be undertaking to pay, where relevant, any liability to income tax and employee's National Insurance contributions (or overseas equivalents) arising in connection with the sale of your Warrants for which FireAngel, or your employing company, if different, is required to withhold or account to HM Revenue & Customs (**HMRC**) (or overseas equivalent), (together the **Tax Liability**). References in this letter to a current, former or prospective employee or director include any person that is connected, for the relevant income tax purposes, to any such current, former or prospective employee or director.

4 DO NOTHING

If you do not take any action, your Warrants will **lapse and cease to be of any value** once the Offer ceases to be available for acceptance in accordance with Condition 4.3.2 of Schedule 2 to the Warrant Instrument.

5 ACTION TO BE TAKEN

5.1 If you wish to accept the Proposal

You need to complete the enclosed Form of Instruction and return it, together with the relevant Warrant certificate(s) to the Receiving Agent, Computershare Investor Services PLC, Corporate Actions, Bristol BS99 6AH by post or by hand (during normal business hours only). You are requested to return the enclosed Form of Instruction **as soon as possible and in any event so as to be received by no later than 5pm (UK time) on the date upon which the Offer ceases to be available for acceptance, being no later than 3 April 2024. It is very important to note, that the Offer may cease to be available for acceptance prior to 3 April 2024 (depending on certain conditions to the Offer being satisfied or waived prior to that date). In such event, you shall be notified accordingly of the date by which your Form of Instruction must be returned in order for the sale of Warrants to be completed. Please do not ignore such communication.** If you accept the Proposal, by completing the Form of Instruction you agree and acknowledge that the sale of your Warrants will take effect no later than 14 calendar days after the Offer becoming or being declared unconditional immediately following the Offer (if you return the Form of Instruction prior to the Offer becoming or being declared unconditional) or if you return the Form of Instruction after the date upon which the Offer becomes or is declared unconditional, the date upon which you return the Form of Instruction.

Please read the explanatory notes and the Terms and Conditions printed on the Form of Instruction carefully before you complete it. These notes tell you how to complete the Form of Instruction to sell your Warrants.

5.2 If you take no action

If you take no action, you will not be able to accept the Offer and your Warrants will lapse and cease to be of any value once the Offer ceases to be available for acceptance in accordance with Condition 4.3.2 of Schedule 2 to the Warrant Instrument.

6 SETTLEMENT

If you accept the Proposal and you are not a current, former or prospective employee or director of FireAngel, you will receive the aggregate Warrant Purchase Price due to you in pounds sterling by cheque as soon as practicable after the date of sale of your Warrants (and in any event within 14 days of the Offer being declared wholly unconditional). If you accept the Proposal and you are a current, former or prospective employee or director of FireAngel, you will receive the net Warrant Purchase Price due to you under the Proposal (after paying the Tax Liability), in pounds sterling either by cheque, if applicable, or through FireAngel's payroll as soon as practicable after the date of sale of your Warrants.

7 RECOMMENDATION

The FireAngel Board, who have been so advised by PwC as to the financial terms of the Proposal, consider the terms of the Proposal described above to be fair and reasonable in the context of the Offer. In providing their advice, PwC have taken into account the commercial assessments of the FireAngel Board. PwC is providing independent financial advice to the FireAngel Board for the purposes of Rule 3 and Rule 15.2 of the Takeover Code.

Accordingly, the FireAngel Directors unanimously recommend the FireAngel Warrantheolders to accept the Proposal to sell their Warrants to ISE. The FireAngel Directors who are also FireAngel Shareholders, have irrevocably undertaken to sell their FireAngel Shares pursuant to the Offer in respect of their own holdings of Shares comprising a total of 13,754,611 FireAngel Shares, representing approximately 4.55 per cent. of the existing issued share capital of FireAngel.

8 AMENDMENT TO THE WARRANT INSTRUMENT

Under the terms of the Warrant Instrument, your Warrants may not be transferred. However, given the requirements for an offer to be made to FireAngel Warranholders under the terms of the Warrant Instrument and the Code, it is proposed that you be permitted to sell your Warrants to ISE as proposed in this letter. In order to permit this, the Warrant Instrument will need to be modified. Technically, any modification affecting your rights as a FireAngel Warranholder will require the approval of the holders of 75% of the total Warrants issued pursuant to the Warrant Instrument, either in writing or in a meeting of FireAngel Warranholders. On the basis that (i) the offer to acquire Warrants is being made to all FireAngel Warranholders on an equal basis (ii) the modification to the rights attaching to your Warrants is a favourable amendment, rather than a detrimental one and (iii) this offer is required to be made pursuant to the Code, it is proposed that the Company exercise a deed poll to modify the Warrant Instrument prior to completion of the acquisition of Warrants pursuant to this letter without seeking the approval of FireAngel Warranholders, despite this being technically required under the terms of the Warrant Instrument.

9 TAXATION CONSEQUENCES

Please note that the schedule to this Letter gives some general guidance on UK tax and National Insurance contributions consequences of selling your Warrant(s) to ISE. However, if you are in any doubt as to your tax position you are strongly advised to consult an independent professional tax adviser without delay.

10 FURTHER INFORMATION

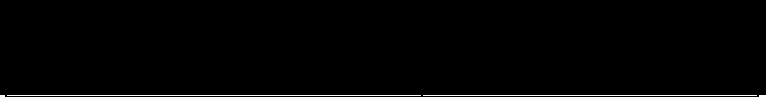
Your attention is drawn to the further information contained in the appendices to the Offer Document, and to the accompanying Form of Instruction, which should be read in conjunction with this Letter.

The Offer Document, together with all information incorporated into the Offer Document by reference to another source and the documents required to be published pursuant to Rule 26 of the Code, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, shall be available on ISE's website at www.intelligentse.com/?investor and FireAngel's website at www.fireangeltech.com by no later than 12 noon (London time) on the Business Day following publication of the Offer Document. For the avoidance of doubt, the contents of these websites and any websites accessible via hyperlinks on these websites are not incorporated into and do not form part of the Offer Document or this letter.

If you have any queries in relation to this Letter or how to complete the Form of Instruction you should contact the Receiving Agent, Computershare Investor Services PLC, on 0370 707 4040 (if calling from within the UK) or on +44 370 707 4040 (if calling from outside the UK). Lines are open 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (excluding UK public holidays). Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice without delay. However, please note that the Receiving Agent will not be able to provide you with any legal, financial, tax planning or investment advice on the merits of any particular choice or on the Offer itself. **You are reminded that if you fail to take any action, your Warrants will lapse in due course and cease to be of any value.**

Please also note that nothing in this Letter is intended, nor should it be taken, as any advice as to any course of action you should take. If you are in any doubt as to the action you should take now, you should seek your own financial advice from an appropriate independent professional adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the UK, or if not, from another appropriately authorised financial adviser.

Yours faithfully



For and on behalf of FireAngel	For and on behalf of ISE
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1 NOTES

1.1 The ISE Directors, whose names are set out in paragraph 2.1 of the Offer Document, accept responsibility for the information contained in this Letter, other than:

(a) the information relating to FireAngel, the FireAngel Directors, their close relatives, related trusts and connected persons; and

(b) the recommendations and opinions of the FireAngel Directors relating to the Offer contained in Part 2 of the Offer Document.

To the best of the knowledge and belief of the ISE Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Letter for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of that information.

1.2 The FireAngel Directors, whose names are set out in paragraph 2.2 of the Offer Document, accept responsibility for the information contained in this Letter relating to the FireAngel Group, the FireAngel Directors, their close relatives, related trusts and connected persons and the recommendations and opinions of the FireAngel Directors relating to the Offer. To the best of the knowledge and belief of the FireAngel Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Letter for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of that information.

1.3 The enclosed Form of Instruction, including the notes, terms and conditions and instructions in those documents, shall be deemed to be incorporated into and form an integral part of the proposals in this Letter.

1.4 The proposals set out in this Letter and acceptances and instructions in respect of them shall be irrevocable and this Letter and Form of Instruction (and choices made under it) are governed by and should be construed in accordance with the laws of England and Wales. All acceptances of the Offer shall be governed by the provisions of the Offer Document.

1.5 Words and expressions defined in the Offer Document will, unless the context requires otherwise, have the same meaning in this Letter, the schedule and the enclosed Form of Instruction. Your Warrants are governed by the terms and conditions of the Warrant Instrument under which they were granted and the applicable legislation. If there is any inconsistency between the Warrant Instrument and the applicable legislation and this Letter (including the schedule) and the Form of Instruction, the rules and such legislation will prevail.

1.6 Accidental omission to despatch this Letter or the Form of Instruction to, or any failure to receive the same by, any person to whom the Proposal is made or should be made, will not invalidate the Proposal in this Letter in any way. Receipt of documents will be acknowledged and documents will be despatched at your own risk by post.

1.7 Any cheque which you may become entitled to receive will be despatched to the address provided by you at your own risk.

1.8 All acceptances and elections in respect of the proposals set out in this Letter will be irrevocable and cannot be subsequently revoked.

1.9 PwC has given and has not withdrawn its written consent to the issue of this Letter with the inclusion of the references to its name in the form and context in which they appear.

1.10 PwC, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to FireAngel and for no-one else in connection with the matters referred to in this Letter and will not be responsible to any person other than FireAngel for providing the protections afforded to clients of PwC, nor for providing advice in relation to the contents of this Letter. Neither PwC nor any of its members owes,

accepts or assume any duty of care, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of PwC in connection with the matters referred to in this Letter, or otherwise.

SCHEDULE 1– UK TAX SUMMARY

The information contained below is a summary of the current United Kingdom (UK) tax implications of selling your Warrant(s) and accepting the Offer as referred to in this Letter and applies only to FireAngel Warrantheolders resident for tax purposes in the UK. It is for guidance only and is not a full description of all the circumstances in which a Tax liability may occur and only considers the implications of accepting these choices in relation to your Warrant(s). It does not constitute tax advice to any individual FireAngel Warrantheolder. The precise implications for you will depend on your particular circumstances and, if you are in any doubt as to your tax position or are not resident in the UK for tax purposes, you should consult an appropriate independent professional adviser immediately. The summary is based on existing law and what is understood to be the current practice of HMRC.

Any liability to UK capital gains tax (“CGT”) or UK corporation tax on chargeable gains (as applicable) will depend upon the individual circumstances of the FireAngel Warrantheolders. Please see further below in respect of the fact that certain FireAngel Warrantheolders may receive employment income on the sale of their Warrant(s).

A FireAngel Warrantheolder that accepts the Offer and receives cash under the Offer would be expected to make a disposal, or part disposal, of his or her Warrant(s) for either UK CGT or corporation tax on chargeable gains purposes. Such a disposal may, depending on that FireAngel Warrantheolder’s individual circumstances (including the availability of exemptions and allowable losses), give rise to a liability to CGT or corporation tax on chargeable gains (or an allowable loss).

Individual FireAngel Warrantheolders

Subject to available reliefs or allowances, gains arising on a disposal of the Warrant(s) by an individual FireAngel Warrantheolder will be subject to CGT at the rate of 20% (on the basis of rates currently applicable for the 2023/2024 tax year) except to the extent that the FireAngel Warrantheolder is a basic rate taxpayer, in which case a 10% rate may apply.

The CGT annual exemption (£6,000 for the 2023/2024 tax year and reducing to £3,000 for the 2024/2025 tax year) may be available to individual FireAngel Warrantheolders to offset against chargeable gains realised on the disposal of their Warrant(s).

Individual FireAngel Warrantheolders that have, or could be treated, or deemed to be treated, for tax purposes as having, acquired their Warrants by reason of their employment would receive employment income, subject to income tax and National Insurance contributions (“NICs”), on the sale of their Warrant(s). In disposing of the Warrant(s) the FireAngel Warrantheolder would be agreeing to bear the cost of any income tax and employee NICs liability accordingly and to account to FireAngel for such income tax and employee NICs. Such income tax charge, and NICs, will be accounted for by FireAngel (as opposed to via self-assessment by the FireAngel Warrantheolder).

Corporate FireAngel Warrantheolders

Subject to available reliefs or allowances, gains arising on a disposal of the Warrants by a FireAngel Warrantheolder within the charge to UK corporation tax on chargeable gains will be taxed at the main rate of UK corporation tax, which is 25% for the 2023/2024 tax year. Each corporate shareholder should take independent tax advice as to whether the disposal of their Warrant(s) is within the charge to UK corporation tax on chargeable gains (or is otherwise within the scope of corporation tax) as this may depend on a number of specific circumstances.