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THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action you should take in relation to the contents of this letter, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in Tungsten Corporation plc, please forward this letter and the accompanying announcement at once to the purchaser or transferee or to the broker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or the transferee. However, this documentation should not be forwarded or transmitted in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.



Tungsten Corporation plc

(Incorporated in England and Wales under the Companies Act 2006 with registered number 07934335)

Registered office: Pountney Hill House, 6 Laurence Pountney Hill, London, EC4R 0BL

16 December 2021

To the shareholders of Tungsten Corporation plc (Tungsten Corporation plc, or the Company), and to persons with information rights and holders of Tungsten Corporation plc employee share options and participants in Tungsten Corporation plc share incentive plans and holders of securities convertible into, rights to subscribe for and options over Tungsten Corporation plc ordinary shares

Dear Shareholder

For notification of release of a possible offer announcement by Tungsten Corporation plc

As you may be aware, on 14 December 2021, the Company announced that it had received an indicative proposal (**Proposal**) from Kofax, Inc. (**Bidder**) regarding a possible offer to acquire the entire issued and to be issued ordinary share capital of the Company and that it was also in early stage discussions with Jaggaer, LLC and Accel-KKR in relation to a possible offer for the entire issued and to be issued share capital of the Company (**Announcement**).

There can be no certainty that a firm offer will be made nor as to the terms of any such offer. You do not need to take any action at this time. We will make further announcements when appropriate.

In accordance with Rule 2.11(a)(i) of the Code, I enclose a copy of the Announcement issued by the Board of Tungsten Corporation plc to keep you informed of developments. The Announcement includes a summary of the provisions of Rule 8 of the Code.

This letter is not a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. A copy of this letter and the Announcement have been published on the Company's website at <https://www.tungsten-network.com/about-us/investor-hub/regulatory-news>. For the avoidance of doubt, the content of this website is not incorporated into, and does not form part of, this letter.

This letter and the Appendix will be available on the Company's website at www.tungsten-network.com/takeover-documentation by no later than 12 noon on the business day following the date of this letter.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to Kofax, Inc. or any other potential bidder during the offer period as required under Section 4 of Appendix 4 of the Code.

If you have any administrative questions in connection with the Company, please contact the Company's registrars, Equiniti Limited during business hours on 0371 384 2030 (callers from overseas should contact the Equiniti overseas helpline on +44 121 415 7047. Lines are open from 08.30 a.m. to 5.30 p.m. UK time Monday to Friday) or by submitting a request in writing at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. The registrar cannot provide financial, legal or tax advice or advice on the merits of any possible offer. Persons with information rights should contact their nominee/broker or custodian, and not make the request through the Registrar.

You may request a hard copy of the Announcement. You may also request that all future documents, announcements and information in relation to the Proposal be sent to you in hard copy form and subsequently such information will be sent to you in hard copy without the need to make any further requests. Such requests may be made to Equiniti Limited in writing to the address set out above or by calling the telephone number above.

The directors of the Company accept responsibility for the information contained in this document (including any expressions of opinion). To the best of the knowledge and belief of the directors of the Company (who have taken all reasonable care to ensure that such is the case), such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

Defined terms used in this letter have the meanings given in the Announcement.

Yours sincerely

DocuSigned by:

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Chairman
Tungsten Corporation plc