

ADSURE
SERVICES PLC



TIAA Insight Presentation

Adsurre Services Presentation July 2025

Disclaimer

The information contained in this confidential document (the “Presentation”) has been prepared by Adsure Services PLC (the “Company”) solely to provide information to persons who have expressed an interest in investigating the possibility of investing in the Company.

This Presentation has not been fully verified. This Presentation has not been approved by an authorised person in accordance with Section 21 of the Financial Services and Markets Act 2000, as amended (“FSMA”). This Presentation does not constitute, and the Company is not making, an offer of transferable securities to the public within the meaning of section 102B of FSMA and it is being delivered for information purposes to persons and companies who are ‘qualified investors’ within the meaning of section 86(7) of FSMA purchasing as principal or in circumstances under section 86(2) of FSMA, as well as persons who have professional experience in matters relating to investments and who fall within the category of persons set out in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”) or are high net worth companies within the meaning set out in Article 49 of the Order or are other wise permitted to receive it (together, the “Relevant Persons”). This Presentation is directed only at Relevant Persons and must not be acted on or relied upon by persons who are not Relevant Persons. Any other person who receives this Presentation should not rely or act upon it. By accepting this Presentation and not immediately returning it, the recipient is deemed to represent and warrant that: (i) they are a person who falls within the above description of persons entitled to receive the Presentation; (ii) they have read, agree and will comply with the contents of this notice; and (iii) they will use the information in this document solely for evaluating their possible interest in acquiring securities of the Company. The securities mentioned herein have not been and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or under any U.S. State securities laws, and may not be offered or sold in the United States of America or its territories or possessions (the “United States”) unless they are registered under the Securities Act or pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act. Neither this Presentation nor any copy of it may be taken or transmitted into the United States, or distributed, directly or indirectly, in the United States, or to any “US person” as defined in Regulations under the Securities Act of 1933, including US resident corporations or other entities organised under the laws of the United States or any state thereof or non-U.S. branches or agencies of such corporations or entities. This Presentation is not being made available to persons in Australia, Canada, Japan, the Republic of South Africa or any other jurisdiction in which it may be unlawful to do so and it should not be delivered or distributed, directly or indirectly, into or within any such jurisdictions. Prospective investors must rely on their own examination of the legal, taxation, financial and other consequences of an investment in the Company, including the merits of investing and the risks involved. Prospective investors should not treat the contents of this Presentation as advice relating to legal, taxation or investment matters and are advised to consult their own professional advisers concerning any acquisition of shares in the Company. Certain of the information contained in this Presentation has been obtained from published sources prepared by other parties. Certain other information has been extracted from unpublished sources prepared by other parties which have been made available to the Company. The Company has not carried out an independent investigation to verify the accuracy and completeness of such third party information. No responsibility is accepted by the Company or any of its directors, officers, employees or agents for the accuracy or completeness of such information.

Forward-looking statements

All statements of opinion and/or belief contained in this Presentation and all views expressed represent the directors’ own current assessment and interpretation of information available to them as at the date of this Presentation. In addition, this Presentation contains certain “forward-looking statements”, including but not limited to, the statements regarding the Company’s plans and operating performance. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “expects”, “expected”, “budgeted”, “forecasts”, “opportunity”, “potential”, “plan”, “future”, “seek”, “will”, “estimate”, “may” and “anticipates”. Forward-looking statements, whilst based on management’s best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to international operations; risks related to general economic conditions and credit availability, fluctuations in foreign currency exchange rates, changes in national and local government regulation, changes to tax rules and regulations, and political and economic developments in countries in which the Company operates. Accordingly, readers should not place any reliance on forward-looking statements. The reader is cautioned not to place reliance on these statements or views and no responsibility is accepted by the Company or any of its directors, officers, employees or agents in respect thereof. The Company does not under take to update any forward-looking statement or other information that is contained in this Presentation whether as a result of new information, future earnings, or other wise.

Neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or other wise, in respect of, the accuracy or completeness of the information contained in this Presentation or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation. No reliance may be placed for any purpose on the information or opinions made or given in this Presentation or the completeness, accuracy, or fairness of the Presentation. Neither the issue of this Presentation nor any part of its contents is to be taken as any form of contract, commitment or recommendation on the part of the Company or the directors of the Company to proceed with any transaction or accept any offer and the right is reserved to terminate any discussions or negotiations with any prospective investors. The Company reserves the right without any notice or liability to the recipient of this Presentation or its advisers to: (i) change any of the procedures, timetable or requirements or terminate negotiations at any time prior to the signing of any binding agreement with investors; (ii) provide different information or access to information to different persons; (iii) agree variations to the property, rights and liabilities comprised in the Company; and (iv) negotiate at the same time with more than one person. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. This Presentation should not be considered a recommendation by the Company or any of its affiliates in relation to any prospective acquisition of shares in the Company. No under taking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company or any of its affiliates, any of its directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this Presentation and no responsibility or liability is accepted for any such information or opinions or for any errors or omissions.

The Team



Kevin Limn

Chief Executive Officer

Kevin is the CEO of the Group with over 20 years' experience in internal audit, risk management and governance in a variety of sectors. He is responsible for the strategic configuration of TIAA Limited's ("TIAA") Risk & Assurance and Risk & Advisory services. Kevin is FCCA qualified and has been a member of the ACCA since 2010.



Victoria Davies

Chief Finance Officer

Victoria is an FCCA qualified accountant and has worked at TIAA for over 20 years. Victoria is an experienced leader and heads TIAA Ltd's Corporate Services Teams, ensuring that TIAA continues to provide innovative and cutting-edge services to its customers.

Adsure Services Highlights



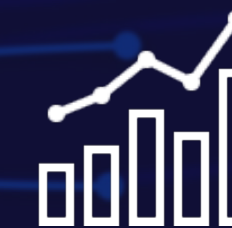
Recurring Revenue: Adsure Services generates recurring revenue from long-term contracts with government funded organisations



Government-funded Partners: Adsure Services works with organisations including the NHS, emergency services and housing associations



Revenue Visibility: Clear revenue projection 2-5 years into the future



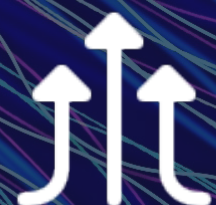
Growth Opportunities: Adsure Services has abundant organic growth opportunities and has identified new markets to enter



Progressive Dividend: Adsure Services' subsidiary has a history of paying dividend which has continued after the AQUIS IPO



30-year track record: TIAA has a long track record of growth prior to IPO



Profit Growth Acceleration: 72% increase in profit before taxation



Artificial Intelligence : Received Innovate UK grant to develop Large Language Model (LLM)

Corporate Structure



- Adsure Services plc is the parent holding company of TIAA
- TIAA began operations in 1995
- Adsure Services listed on the AQUIS Exchange in 2023



Adsure Services' operating subsidiary, TIAA Ltd, provides internal audit services focusing on its clients' needs, offering clear and concise advice and guidance that adds value.

Risk & Assurance

Internal Audit

Compliance

**Grant Funding
Audits**

Scrutiny Services

Risk & Advisory

Anti-Crime (Fraud)

Advisory Services

Digital Assurance

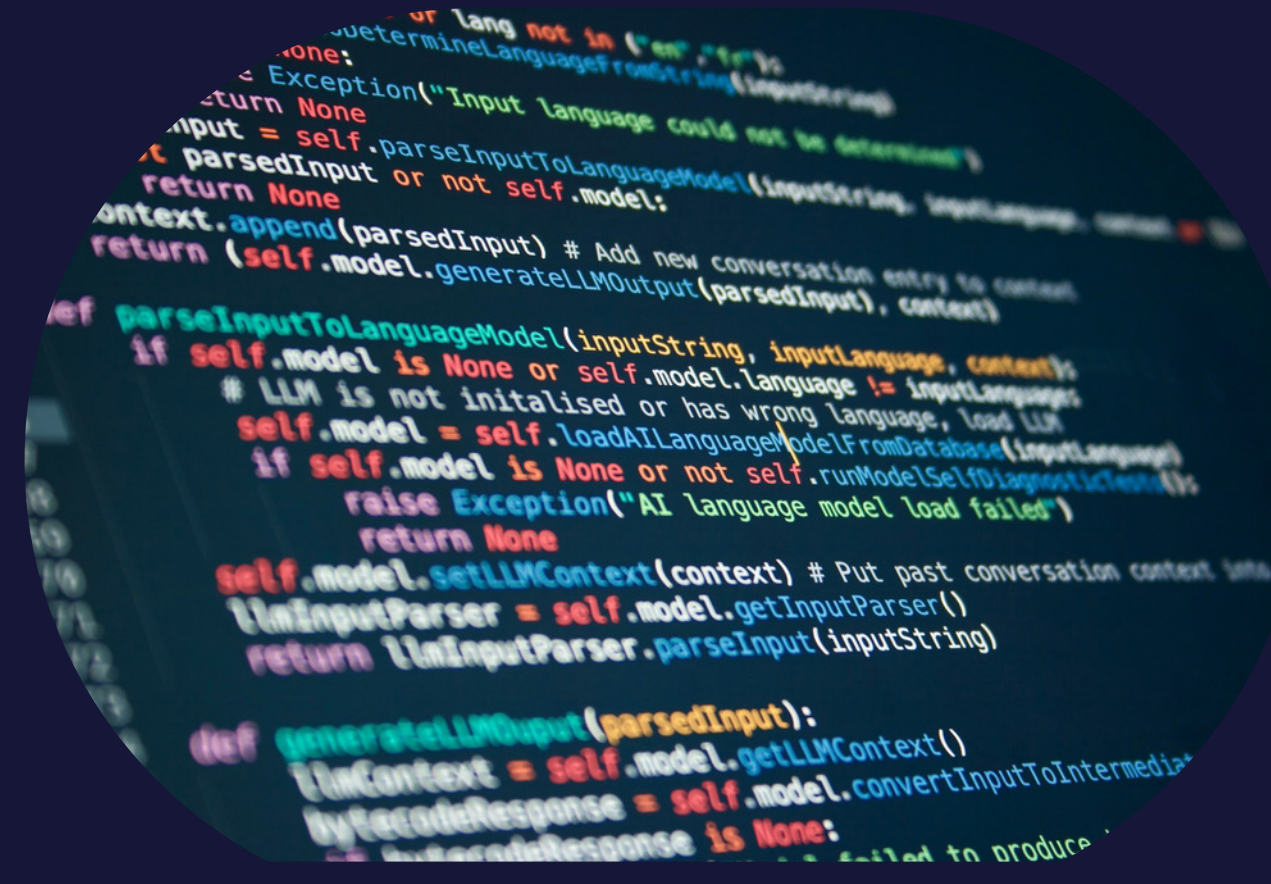
**Anti-Crime (Security
Management)**

TIAA Insight Overview



Innovate UK

Developed through a Knowledge Transfer Partnership with the University of Essex funded by Innovate UK



AI LLM

TIAA Insight leverages Large Language Model technology to enhance risk assessment capabilities



Efficiencies

TIAA Insight will enable Adsure to drive efficiencies within service lines while adding greater value to customers

Proprietary AI LLM

AI capabilities will strengthen Adsure's position as the provider of choice to the UK public sector



TIAA Insight will augment internal risk assessment and mitigation processes, driving efficiencies within Adsure's core service lines and adding greater value to customers.

The tool is designed to complement human auditors by identifying risks and generating a suitable course of action.

Following internal deployment, Adsure plans to consider launching TIAA Insight as a licensed software product for the wider industry, creating potential new revenue streams.

Unique LLM Training

TIAA Database

- Trained on historic TIAA data representing real-world client scenarios
 - Training data curated by TIAA & Adsurre, implemented using state-of-the-art methods and robust infrastructure
-

Testing & Optimisation

- Closed-sourced database unique to TIAA's 30-years history of client interaction
 - Testing has identified optimal model's hyperparameter
 - Gathering expert human feedback to measure the model's performance
-

Security & Privacy

- Closed source LLMs offer stronger data security measures, with clear data handling policies and enterprise-grade security infrastructure.
- Data never leaves TIAA, offering security and competitive advantage

TIAA Insight Efficiencies

Adsure Services has identified specific tasks ripe for efficiency



AI-powered Tools

Tools successfully interrogates risks identified by human internal auditors and provide solutions



Increasing productivity

Significant improvements to audit professionals capacity and productivity



Human-in-the-loop

TIAA Insight is designed to augment human-in-the-loop processes

TIAA Insight Status

Accelerating towards deployment



**Testing
underway**



**Deployment in
2025**



**Software
licensing**

Summary

- ✓ **Proprietary AI Technology:** TIAA Insight is developed through a Knowledge Transfer Partnership with the University of Essex and funded by Innovate UK's KTP grant approved in December 2023
- ✓ **Advanced AI Capabilities:** The system utilises a Large Language Model trained on TIAA's historic customer database to interrogate risks identified by human auditors
- ✓ **Strategic Business Benefits:** TIAA Insight drives operational efficiencies within core service lines, adds greater value to customers, and strengthens Adsure's position as the provider of choice to the UK public sector
- ✓ **Future Deployment Plans:** Following successful testing, Adsure will deploy TIAA Insight internally before considering launching a licensed software product for the wider industry, with the first associated research publication expected in the second half of 2025



Register for our Investor Hub:

