

LETTER OF INTENT

To: Global Auto Holdings Limited (“**Bidco**”)
27 Old Gloucester Street
London WC1N 3AX
United Kingdom

15 June 2023

Recommended offer for the entire issued and to be issued share capital of Lookers plc (the “Company”) by Global Auto Holdings Limited

We refer to the proposed recommended offer pursuant to which Bidco will acquire the issued and to be issued share capital of the Company (the “**Offer**”). The Offer is proposed to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Scheme**”), but may be made by way of a takeover offer within the meaning of section 974 of the Companies Act (the “**Takeover Offer**”). We understand the Offer is proposed to be made substantially on the terms and conditions set out in the announcement to be made on or around 16 June 2023 (the “**2.7 Announcement**”) pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the “**Code**”).

We act in our capacity as investment adviser, and have all relevant authority to take all actions necessary to approve the Scheme or accept the Takeover Offer (as the case may be) in respect of 40,464,128 ordinary shares of 5 pence each in the Company (“**Ordinary Shares**”) (together with such other number of Ordinary Shares we are entitled to exercise voting control over, if any, held by us from time to time, the “**Shares**”).

We confirm that it is our current intention in relation to the Shares to vote, or procure the exercise of voting rights, in favour of the Scheme and any resolutions necessary to approve and implement the Scheme at any court meeting, general meeting or any separate class meeting convened in connection with the Scheme, or if the Offer is implemented by way of a Takeover Offer, to accept, or procure the acceptance of, the Takeover Offer.

We consent to particulars of this letter and our holdings of, and dealings in, the Shares being included in any announcement (including the 2.7 Announcement) or other document (including any scheme circular or offer document published in connection with the Offer) issued by or on behalf of Bidco or the Company in connection with the Offer and to this letter being published on a website as required by Rule 26.2 of the Code. In addition, we shall keep confidential the possibility, terms and conditions of the Offer and the existence and the terms of this letter until announcement of the Offer by or on behalf of Bidco, and agree not to transact in any interests in securities of the Company on the basis of such information.

This letter is a non-binding letter of current intention and nothing in this letter is intended to, nor shall it, save as expressly referred to above, create any legal obligation or liability on us nor any restriction on our dealing in Shares. The letter shall automatically expire following the date of the Scheme vote.

Artemis Investment Management LLP

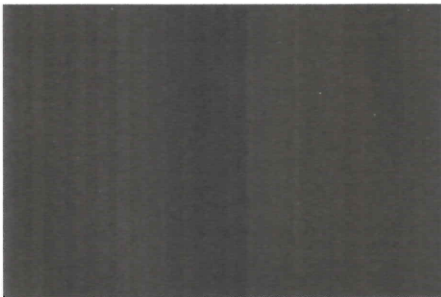
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We will inform you promptly of any information required to be disclosed pursuant to Rule 2.10 of the Code. Should our intention change in respect of all or any of the Shares, we will inform you and the Takeover Panel of the up-to-date position promptly so that you can make an announcement as required by Rule 2.10 of the Code. We will inform you promptly should our interests in or voting rights over any of the Shares, which are the subject of this letter, be sold or otherwise transferred.

Yours faithfully,



For and on behalf of
Artemis Investment Management LLP, acting in its capacity as investment adviser for and on behalf of (1) Artemis UK Select Fund, (2) Artemis UK Smaller Companies Fund and (3) a portfolio managed by Artemis Investment Management LLP for FIL Investments International