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To: Employees of Lookers plc and its group companies

20 June 2023

Dear all,

Statement regarding the recommended proposed cash offer for the entire issued, and to be issued share capital of Lookers plc by Global Auto Holdings Limited

We are writing to you to inform you, as required in accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the "**Code**"), that, on 20 June 2023, the boards of directors of Global Auto Holdings Limited (the "**Offeror**"), and Lookers plc ("**Lookers**") announced the recommended proposed cash offer by the Offeror for the entire issued and to be issued ordinary share capital of Lookers under Rule 2.7 of the Code (the "**Offer**"), to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") (the "**Offer Announcement**"). This letter and a copy of the Offer Announcement is available on Lookers' website at <https://www.lookersplc.com/investors/recommended-proposed-offer/>.

This letter is not a summary of the Offer Announcement and should not be regarded as a substitute for reading the Offer Announcement in full.

The Offer Announcement sets out the terms of the Offer, including certain information on the Offeror's intentions for the business and employees, the strategic plans for the future of Lookers and the likely impact of those plans on employment. As employees, you are collectively permitted under Rule 25.9 of the Code to have a separate opinion by an employee representative on the effects of the Offer on employment appended to the shareholder circular in connection with the Scheme (or, if the Offer is to be effected by way of a contractual offer, the offer document), when published, provided that such opinion is received in good time before publication of such scheme circular or, if applicable, offer document.

If the opinion of any employee representatives is not received in good time, it will be published promptly on Looker's website and Lookers will announce via a regulatory information service that it has been so published.

Lookers will bear responsibility for any costs reasonably incurred by any employee representatives in obtaining any advice required for the verification of the information contained in their opinion in order to comply with the standards of Rule 19.1 of the Code.

Yours faithfully,

Paul Van Der Burgh
Chair

IMPORTANT NOTICES

The Directors of Lookers accept responsibility for the information contained in this e-mail and, to the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this e-mail is in accordance with the facts and does not omit anything likely to affect the import of the information.

This e-mail is being sent in accordance with Rule 2.11 of the Code.

This e-mail is for information purposes only. It does not constitute an offer or form part of any offer or an invitation to purchase, subscribe for, sell or issue any securities or a solicitation of any offer to purchase, subscribe for, sell or issue any securities pursuant to this e-mail or otherwise in any jurisdiction in which such offer or solicitation is unlawful (a "Restricted Jurisdiction"). The distribution of this e-mail in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this e-mail comes should inform themselves about, and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Queries regarding administrative matters

If you would like to contact Lookers regarding administrative matters in view of the Offer Announcement or this letter, please contact questions@lookers.co.uk. No financial, legal or tax advice on the merits of the Offer will be given.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror(s), except to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.