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FOR IMMEDIATE RELEASE

12 August 2023

RECOMMENDED CASH OFFER

for

LOOKERS PLC

by

GLOBAL AUTO HOLDINGS LIMITED

(to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006)

Publication and Posting of Scheme Document

On 20 June 2023, the Boards of Bidco and Lookers announced that they had reached agreement on the terms of a recommended all cash offer pursuant to which Bidco would acquire the entire issued and to be issued share capital of Lookers (the "**Announcement**"). It was intended that the offer detailed therein (the "**Original Offer**") was to be effected by means of a Court-sanctioned scheme of arrangement of Lookers under Part 26 of the Companies Act (the "**First Scheme**").

On 29 June 2023, the Company published and posted a circular to the Lookers Shareholders (the "**First Scheme Document**"), which set out, amongst other things, the background to, the terms of, and the Lookers Directors' reasons for recommending, the Original Offer. The First Scheme Document also contained, amongst other things, the First Scheme and notices of the Original Court Meeting and the Original General Meeting, which were intended to take place on 27 July 2023.

On 20 July 2023, it was announced that Cinch Holdco UK Limited ("**Cinch**") intended to vote against the Original Offer.

On 27 July 2023, the Boards of Bidco and Lookers subsequently announced they had reached agreement on the terms of an increased recommended cash offer by Bidco to acquire the entire issued, and to be issued, share capital of Lookers at an increased price of 130 pence per Scheme Share (being the Offer Price). Bidco further announced that, with the consent of the Panel and Lookers, the offer would be implemented by way of a recommended takeover offer (as defined in section 974 of the Companies Act 2006). The Original Court Meeting and the Original General Meeting were indefinitely adjourned not to be rescheduled.

On 2 August 2023, Bidco announced that it had received an irrevocable undertaking from Cinch to accept or procure the acceptance of such offer (or, in the event Bidco elects to implement the offer by way of a Scheme, vote (or procure votes) in favour of the Scheme) in respect of 74,497,869 Lookers Shares, representing approximately 19.5 per cent of the issued share capital of Lookers as at the close of business on 1 August 2023.

On 4 August 2023, Bidco announced that, with the consent of Lookers and the Panel, such offer would be implemented by means of a new Court-sanctioned scheme of arrangement of Lookers under Part 26 of the Companies Act (the "**Scheme**").

The boards of directors of Bidco and Lookers are pleased to announce that the circular in relation to the Scheme (the "**Scheme Document**") setting out, amongst other things, a letter from the Interim

Chair of Lookers, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices convening the Court Meeting and the General Meeting and details of the actions to be taken by Lookers Shareholders, will be made available today (subject to certain restrictions relating to persons in Restricted Jurisdictions) at <https://www.lookersplc.com/investors/recommended-proposed-offer/> and at <https://globalautoholdings.com/>.

Lookers Shareholders will receive the Scheme Document, together with the related Forms of Proxy, in accordance with the notice provisions in the articles of association of the Company. The Scheme Document will also be made available, for information only, to Lookers Share Scheme Participants and, persons with information rights. Copies of the Scheme Document have been submitted to the National Storage Mechanism and will shortly be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Action to be taken

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, among other things, the approval of a majority in number of those Scheme Shareholders present and voting at the Court Meeting in person or by proxy, representing at least 75 per cent. in value, of the Scheme Shares held by such Scheme Shareholders.

Notices convening the Court Meeting for 3.30 p.m. on 5 September 2023 and the General Meeting for 3.45 p.m. on 5 September 2023 (or as soon thereafter as the Court Meeting has concluded or been adjourned) to be held at the offices of Eversheds Sutherland (International) LLP, Two New Bailey, 6 Stanley Street, Salford, M3 5GS are set out in the Scheme Document.

Scheme Shareholders and Lookers Shareholders are strongly encouraged to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible, using any of the methods (by post, online or electronically through CREST) set out in the Scheme Document.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders. Therefore, Scheme Shareholders are strongly encouraged to sign and return their Forms of Proxy in accordance with the instructions thereon, or to appoint a proxy through CREST, online or electronically, as soon as possible.

The Board of Lookers recognises the turnover in Lookers' share register during the offer period and encourages all shareholders to exercise their voting rights at the shareholder meetings.

Recommendation

The Lookers Directors, who have been so advised by Numis and Peel Hunt as to the financial terms of the Offer, consider the terms of the Offer to be fair and reasonable. In providing their advice to the Lookers Directors, Numis and Peel Hunt have taken into account the commercial assessments of the Lookers Directors. Numis and Peel Hunt are providing independent financial advice to the Lookers Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Lookers Directors recommend unanimously that Lookers Shareholders vote in favour of the Scheme at the Court Meeting and the Resolutions at the General Meeting, as the Lookers Directors have irrevocably undertaken to do in respect of their own entire beneficial holdings and their connected persons of 753,143 Lookers Shares, in aggregate, representing approximately 0.2 per cent. of the issued share capital of Lookers as at the Last Practicable Date.

Timetable

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also outlined below. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Lookers Shareholders by announcement through a Regulatory Information Service and by posting notice of these dates on the following website: <https://www.lookersplc.com>

Event	Expected time and/or date
Date of the Scheme Document	12 August 2023
Latest time for lodging Forms of Proxy for:	
- Court Meeting (BLUE form)	3.30 p.m. on 1 September 2023 ⁽¹⁾
- General Meeting (YELLOW form)	3.45 p.m. on 1 September 2023 ⁽¹⁾
Voting Record Time	6.00 p.m. on 1 September 2023 ⁽²⁾
Court Meeting	3.30 p.m. on 5 September 2023
General Meeting	3.45 p.m. on 5 September 2023 ⁽³⁾
<i>The following dates are indicative only and subject to change</i> ⁽⁴⁾	
Court Hearing (to sanction the Scheme)	A date expected to fall in late Q3 / early Q4 2023 ("T")
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Lookers Shares	T + 1 Business Day
Scheme Record Time	6.00 p.m. on T + 1 Business Day
Dealings in Lookers Shares on the London Stock Exchange suspended	7.30 a.m. on T + 2 Business Days
Effective Date of the Scheme	T + 2 Business Days ⁽⁶⁾
Delisting of Lookers Shares	at 7.00 a.m. on T + 3 Business Days
Latest date for dispatch of cheques and crediting of CREST stock accounts for Offer consideration due under the Scheme	within 14 days after the Effective Date
Long Stop Date	31 December 2023 ⁽⁷⁾

The Court Meeting and the General Meeting will both be held at the offices of Eversheds Sutherland (International) LLP, Two New Bailey, 6 Stanley Street, Salford, M3 5GS on 5 September 2023.

Notes:

- (1) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged not later than 48 hours before the time appointed for the Court Meeting, excluding any part of a day that is not a working day. BLUE Forms of Proxy not so lodged may be handed to the Chair of the Court Meeting or Link Group on behalf of the Chair of the Court Meeting before the start of the Court Meeting. YELLOW Forms of Proxy for the General Meeting must be lodged not later than 48 hours before the time appointed for the General Meeting, excluding any part of a day that is not a working day. YELLOW Forms of Proxy for the General Meeting not lodged by this time will be invalid. Please see "Action to be taken" on page 20.
- (2) If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be the close of business on the day which is 48 hours (excluding any part of a day that is not a working day) before the date of such adjourned Meeting.
- (3) To commence at 3.45 p.m. (or as soon as reasonably practicable thereafter as the Court Meeting shall have been concluded or adjourned).
- (4) These times and dates are indicative only and will depend on, among other things, whether and when the Conditions are satisfied or (where applicable) waived and the dates upon which the Court sanctions the Scheme and a copy of the Court Order to sanction the Scheme is delivered to the Registrar of Companies. If the expected date of the Court Hearing is changed, Lookers will give adequate notice of

the changes by issuing an announcement through a Regulatory Information Service and by posting notice of these dates on the following website: <https://www.lookersplc.com>

- (5) Subject to the satisfaction of certain regulatory conditions as set out in Part III (Conditions to and Further Terms of the Scheme and the Offer) of the Scheme Document.
- (6) This date will be the date on which a copy of the Court Order is delivered to the Registrar of Companies.
- (7) This is the latest date by which the Scheme may become Effective unless Lookers and Bidco agree, with the consent of the Panel and (if required) the Court, a later date.

Shareholder helpline

If you have any questions about this announcement, the Court Meeting or the General Meeting or how to complete the Forms of Proxy or to appoint a proxy through the CREST electronic proxy appointment service or otherwise, please contact Link Group on +44 (0) 371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Lines are open between 9.00 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. The helpline cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

Terms defined in the Scheme Document have the same meanings in this announcement.

Enquiries:

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via MHP

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Eversheds Sutherland (International) LLP is retained as legal adviser to Lookers. Skadden, Arps, Slate, Meagher & Flom (UK) LLP is retained as legal adviser to the Wider AAG Group.

National Bank of Canada and Desjardins Capital Markets have been retained as strategic advisors to AAG. Greenhill & Co. Canada Ltd. has been retained as a strategic advisor to JerseyCo.

Important Notices Relating to Financial Advisers

Numis Securities Limited ("**Numis**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Lookers and for no one else in connection with the Offer and/or any other matter referred to in this announcement and will not be responsible to anyone other than Lookers for providing the protections afforded to its clients or for providing advice in relation to the Offer, the contents of this announcement, or any other matters referred to in this announcement. Neither Numis nor any of its subsidiaries, affiliates or branches owes or accepts any duty, liability or responsibility whatsoever (whether direct, indirect, consequential, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Numis in connection with this announcement, any statement or other matter or arrangement referred to herein or otherwise.

Peel Hunt, LLP ("**Peel Hunt**") which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Lookers and for no one else in connection with the matters referred to in this announcement and will not be responsible to any person other than Lookers for providing the protections afforded to clients of Peel Hunt, nor for providing advice in relation to the matters referred to herein. Neither Peel Hunt nor any of its affiliates owes or accepts any duty, 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 Peel Hunt in connection with the matters referred to in this announcement, or otherwise.

Jefferies International Limited ("**Jefferies**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for the Wider AAG Group and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this document and will not be responsible to anyone other than Wider AAG Group for providing the protections afforded to clients of Jefferies nor for providing advice in relation to any matter referred to in this announcement or any transaction or arrangement referred to herein. Neither Jefferies nor any of its affiliates owes or accepts any duty, 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 Jefferies in connection with this announcement, any statement contained herein, any transaction or arrangement referred to herein, or otherwise.

BMO Capital Markets Limited ("**BMO**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser for the Wider AAG Group

and for no one else in connection with the matters set out or referred to in this announcement and will not be responsible to anyone other than the Wider AAG Group for providing the protections offered to clients of BMO nor for providing advice in relation to the matters set out or referred to in this announcement. Neither BMO nor any of its affiliates owes or accepts any duty, 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 BMO in connection with this announcement, any matter or statement set out or referred to herein or otherwise.

Important Notices

The release, publication or distribution of this announcement and/or the documents referred to herein (in whole or in part) in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this announcement or the Scheme Document (and the accompanying documents) come should inform themselves about, and observe, any applicable legal and regulatory requirements. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement, the Scheme Document or any accompanying document to any jurisdiction outside the United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action. In particular, the ability of persons who are not resident in the United Kingdom to vote their Lookers Shares at the Court Meeting and/or the General Meeting, or to execute and deliver Form(s) of Proxy appointing another to vote their Lookers Shares in respect of the Court Meeting and/or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located. Any failure to comply with any applicable requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility and liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders are contained in paragraph 12 of Part II of the Scheme Document.

This announcement, the Scheme Document and the accompanying documents are for information purposes only and neither this announcement, the Scheme Document nor the accompanying documents are intended to, and do not, constitute an offer to sell or issue, or a solicitation of an offer to buy or subscribe for, shares or other securities, or a solicitation of any vote or approval in any jurisdiction in which such offer or solicitation is unlawful.

This announcement, the Scheme Document and the documents referred to herein and in the Scheme Document have been prepared for the purposes of complying with English law, the Listing Rules, the rules of the London Stock Exchange, the Panel and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement, the Scheme Document and the accompanying documents had been prepared in accordance with the laws of any jurisdictions outside the United Kingdom. Nothing in this announcement, the Scheme Document nor the accompanying documents should be relied upon for any other reason.

No person has been authorised to make any representation(s) on behalf of Lookers or Bidco concerning the Offer, the Scheme or any related matter which are inconsistent with the statements contained in this announcement.

Lookers Shareholders should not construe anything contained in this announcement or the documents referred to herein as legal, financial or tax advice and should consult their own professional advisers for any such advice.

The statements contained herein are made as at the date of this announcement, unless some other time is specified in relation to them, and release of this announcement shall not give rise to any implication that there has been no change in the facts set out herein since such date. Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of Lookers or Bidco except where otherwise stated.

Notice to Overseas Shareholders

The Offer will not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and no person may vote in favour of the Offer by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Accordingly, copies of this announcement and formal documentation relating to the Offer are not being, and must not be, directly or indirectly,

mailed or otherwise forwarded or distributed in, into or from a Restricted Jurisdiction and persons receiving this document (including custodians, nominees and trustees) must not distribute or send it in, into or from a Restricted Jurisdiction. In the event that the Offer is implemented by way of a Takeover Offer, at the election of Bidco, with the consent of the Panel and extended into the US, Bidco will do so in satisfaction of the procedural and filing requirements of the US securities laws (to the extent applicable) at that time. The Offer relates to the shares of an English company and it is proposed to be made by means of a scheme of arrangement provided for under the laws of England and Wales.

A transaction effected by means of a scheme of arrangement is not subject to the shareholder vote, proxy solicitation and tender offer rules under the US Exchange Act. Accordingly, the Scheme will be subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements and practices of US shareholder vote, proxy solicitation and tender offer rules. Financial information in relation to Lookers included in the relevant documentation has been prepared in accordance with accounting standards applicable in the UK and may not be comparable to the financial statements of US companies.

However, if Bidco were to elect to implement the Offer by means of a Takeover Offer and determines to extend such Offer into the United States, such Offer will be made in compliance with all applicable laws and regulations and would be made in the United States by Bidco and no one else. In addition to any such Takeover Offer, Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, Lookers Shares outside such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase are made, they would be made outside the United States in compliance with applicable law, including the US Exchange Act. Such purchases or arrangements to purchase may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the UK, will be reported to the Regulatory Information Service of the London Stock Exchange and will be available on the London Stock Exchange website at www.londonstockexchange.com.

The receipt of cash pursuant to the Offer by Scheme Shareholders in the United States may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each such holder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Offer (including as to any US information reporting and/or backup withholding obligations). Furthermore, the payment and settlement procedure with respect to the Offer will be consistent with UK practice, which differs from US domestic tender offer procedures in certain material respects, particularly with regard to date of payment of consideration.

It may be difficult for US holders of Lookers Shares to enforce their rights and any claim arising out of the US federal securities laws, since Lookers is located in a non-US jurisdiction, and some or all of the Lookers Directors may be residents of a non-US jurisdiction. US holders of Lookers Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved or disapproved any offer, or passed comment upon the adequacy or completeness of this document, and it is an offence in the United States to claim otherwise.

Cautionary note regarding forward-looking statements

This announcement (including information incorporated by reference in this document), oral statements made regarding the Offer, and other information published by Bidco and/or Lookers contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Bidco and/or Lookers about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement include statements with respect to the expected effects of the Offer on Bidco and Lookers, the expected timing and scope of the Offer, the financial condition, results of operations and business of Lookers and certain plans and objectives of Bidco with respect thereto and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the fact that they do not relate only to historical or

current facts and may use words such as “anticipate”, “target”, “expect”, “estimate”, “forecast”, “intend”, “plan”, “budget”, “scheduled”, “goal”, “believe”, “hope”, “aims”, “continue”, “will”, “may”, “should”, “would”, “could” or other words of similar meaning. These statements are based on assumptions and assessments made by Lookers and/or Bidco in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve known and unknown risk and uncertainty and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such, because they relate to events and depend on circumstances that will occur in the future. Although Bidco and/or Lookers believe that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this document. Neither Bidco nor Lookers assumes any obligation to update or correct the information contained in this document (whether as a result of new information, future events or otherwise), except as required by applicable law.

There are a number of factors which could cause actual results and developments to differ materially from those expressed or implied in forward-looking statements. The factors that could cause actual results to differ materially from those described in the forward-looking statements include, but are not limited to: the ability to complete the Offer; the ability to obtain any requisite regulatory and shareholder approvals and the satisfaction of other Conditions on the proposed terms; changes in the global, political, economic, business and competitive environments and in market and regulatory forces; changes in future exchange and interest rates; changes in tax rates; future business combinations or dispositions; changes in general and economic business conditions; changes in the behaviour of other market participants; the anticipated benefits of the Offer not being realised as a result of changes in general economic and market conditions in the markets and jurisdictions in which Bidco and Lookers operate; weak, volatile or illiquid capital and/or credit markets; changes in the degree of competition in the geographic and business areas in which Bidco and Lookers operate; and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.

Neither Bidco nor Lookers, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur. Given the risks and uncertainties, you are cautioned not to place any reliance on these forward-looking statements.

Other than in accordance with their legal or regulatory obligations, neither Bidco nor Lookers is under any obligation, and Bidco and Lookers expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No profit forecasts or estimates

No statement in this announcement or the documents referred to herein is intended as a profit forecast or estimate for any period and no statement in this document should be interpreted to mean that earnings or earnings per share for Lookers and/or Bidco, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Lookers and/or Bidco, as appropriate.

Electronic Communications

Please be aware that addresses, electronic addresses and certain other information provided by Lookers Shareholders, persons with information rights and other relevant persons for the receipt of communications from Lookers may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c).

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 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) 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 1 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), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) 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.

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 Takeover 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.

Capitalised terms are defined in the Takeover Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to make a disclosure under Rule 8, you should consult the Panel.

Publication on website and availability of hard copies

In accordance with Rule 26.1 of the Code, a copy of this document will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on Lookers' website at <https://www.lookersplc.com/investors/recommended-proposed-offer/> and on Bidco's website at <https://globalautoholdings.com/> no later than 12.00 noon (London time) on 30 June 2023. Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this document.

Requesting hard copy documents

Pursuant to Rule 30.3 of the Takeover Code, a person so entitled may request a copy of this document and any information incorporated into it by reference to another source in hard copy form. A person may also request that all future documents, announcements and information to be sent to that person in relation to the Offer should be in hard copy form. For persons who receive a copy of this document in electronic form or via a website notification, a hard copy of this document will not be sent unless so requested by contacting Lookers' registrar, Link Group on +44 (0) 371 664 0321 or by submitting in writing to Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL or by email to ssdbeck@linkgroup.co.uk. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and

randomly monitored for security and training purposes. Lines are open between 9.00 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. The helpline cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables or paragraphs may vary slightly and figures shown as totals in certain tables or paragraphs may not be an arithmetic aggregation of the figures that precede them.