

## DIRECTOR'S IRREVOCABLE UNDERTAKING

To: Future plc  
Quay House  
The Ambury  
Bath, BA1 1UA

GoCo Group plc  
Imperial House Imperial Way  
Coedkernew  
Newport  
Gwent, NP10 8UH

From: Rachel Addison  
c/o Future plc

04 December 2020

Dear Sirs

### **Proposal by Future plc (the "Offeror") to acquire GoCo Group plc (the "Company")**

#### **1. Background**

I am aware that the Offeror intends to acquire the entire issued and to be issued share capital of the Company (i) at the price per Company Share set out in the press announcement dated 25 November 2020 (the "Press Announcement"), comprising the amount in cash and the amount in Shares set out in the Press Announcement; and (ii) substantially on the terms and subject to the conditions set out in the Press Announcement and/or on such other terms and conditions as may be required by the Applicable Requirements and/or as may be agreed between the Offeror and the Company (the "Proposal") and that the Proposal is expected to be implemented by way of a Scheme.

I understand that the Proposal would constitute a class 1 transaction for the Offeror for the purposes of the Listing Rules and accordingly will be conditional, among other things, on the approval of the Offeror Shareholders. I further understand that, in connection with the Proposal, the Offeror is proposing to convene a General Meeting (as defined at paragraph 4.1(A)) to consider, and if thought fit, approve the Offeror Resolutions.

#### **2. Definitions and interpretation**

- 2.1 Terms defined in Schedule 1 to this undertaking have the same meanings when used in this undertaking.
- 2.2 Each Schedule to this undertaking forms part of the terms of this undertaking.

#### **3. Interests in the Offeror**

- 3.1 I represent and warrant to the Offeror and the Company that:
  - (A) unless otherwise specified in Schedule 2 to this undertaking, I am the beneficial owner and/or the registered holder (or am otherwise able to control the exercise of all rights attaching to, including voting rights and the ability to procure the transfer of) of the Shares set out in Schedule 2 (the "Committed Shares");

- (B) the details of the interests in Shares (and the shares or other securities of any of the Offeror's subsidiary undertakings) which are set out in Schedule 2 are true and accurate as at the date of this undertaking;
  - (C) the details of the registered holder(s) of the shares to which they relate (as set out in Schedule 2) are true and accurate in all respects as at the date of this undertaking; and
  - (D) save as set out in Schedule 2, I have no other interests in Shares or the shares or other securities of any of the Offeror's subsidiary undertakings, or rights to subscribe, purchase or otherwise acquire any Shares or the shares or other securities of any of the Offeror's subsidiary undertakings.
- 3.2 In this undertaking, the term "Committed Shares" shall include (1) any other Shares issued or unconditionally allotted to me after the date of this undertaking and which are attributable to or derived from such Committed Shares; and (2) any Shares or rights therein which I acquire or purchase after the date of this undertaking.

4. **Undertaking to vote in favour and/or accept**

4.1 I irrevocably and unconditionally (save as specified below) undertake and confirm to the Offeror and the Company that (provided that, with regard to any Committed Shares which are not registered in my name, my obligation shall be to use all reasonable endeavours to procure that the registered holder(s) will take or not take (as applicable) the specified action):

- (A) I will exercise all voting rights attaching to the Committed Shares in favour of any resolutions (whether or not amended and whether put on a show of hands or a poll) which are proposed at any general or class meeting of the Offeror (or at any adjournment thereof) (each, a "General Meeting") and which are necessary to approve, effect and implement the Proposal, including (without limitation) to: (i) approve the Proposal as a class 1 transaction for the purposes of the Listing Rules; and (ii) grant authority to the Offeror Directors to allot the New Offeror Shares (the "Offeror Resolutions");
- (B) I shall after receipt of the circular to be sent to the Offeror Shareholders containing an explanatory statement in respect of the Proposal (the "Circular") (and without prejudice to any right I have to attend and vote in person at any General Meeting to approve, effect and implement the Proposal):
  - (1) return the signed forms of proxy in respect of the Committed Shares enclosed with the Circular (completed and signed and voting in favour of the Offeror Resolutions) in accordance with the instructions printed on those forms of proxy; and
  - (2) if applicable, in respect of any Committed Shares held in uncertificated form, take any action which may be required by the Offeror or its nominated representative in order to make a valid proxy appointment and give valid proxy instructions (voting in favour of the Offeror Resolutions),

in each case as soon as possible and in any event by no later than 3.00 pm on the seventh day after the day of despatch of the Circular;

- (C) not amend, revoke or withdraw any such proxy once it has been returned in accordance with paragraph 4.1(B); and

- (D) promptly supply the Company with all information relating to the ownership of the Committed Shares at my disposal reasonably required by the Company in connection with the implementation of the Scheme in order for the Company to comply with the Applicable Requirements and, as soon as reasonably practicable, notify the Company in writing of any material change in the accuracy or import of any information previously supplied to the Company by me.

5. **Dealings**

5.1 I irrevocably and unconditionally represent, warrant and undertake to the Company that, unless and until my Obligations terminate in accordance with paragraph 7, I will not (provided that, with regard to any Committed Shares which are not registered in my name, my obligation shall be to use all reasonable endeavours to procure that the registered holder(s) will not):

- (A) except as may be required by the Panel or applicable law, sell, transfer, mortgage, charge, encumber, grant any option over or otherwise dispose of, or permit the sale, transfer, mortgaging, charging, or the creation of an encumbrance over, grant of any option over or other disposal of, all or any of the Committed Shares or of any interest in any of them or offer or enter into any agreement or arrangement to do any of the foregoing;
- (B) in my capacity as a shareholder, vote in favour of or agree to vote in favour of any resolutions to approve a transaction or corporate action in competition with, or which would or might reasonably be expected to frustrate, impede or delay the Proposal;
- (C) withdraw or revoke the acceptance(s)/forms of proxy referred to in paragraph 4.1 in respect of all or any of the Committed Shares and shall procure that any acceptance of or support for the Proposal in respect of the Committed Shares is not withdrawn or revoked;
- (D) in my capacity as a shareholder, requisition, or join in requisitioning, any meeting of the members of the Offeror, nor exercise or permit the exercise of the voting rights attaching to the Committed Shares, in any manner which would or might restrict or impede any Offeror Resolution being passed, frustrate the Proposal, or prevent or delay the Scheme from being duly approved or implemented or the Offer becoming or being declared unconditional in all respects;
- (E) in my capacity as shareholder, other than pursuant to the Proposal, enter into any agreement or arrangement or permit any agreement or arrangement to be entered into or incur any obligation or permit any obligation to arise:
  - (1) in relation to, or operating by reference to, any of the Committed Shares or to do all or any of the acts referred to in this paragraph 5; or
  - (2) which in relation to any of the Committed Shares would or might restrict or impede the Scheme becoming effective or, as the case may be, the Offer becoming unconditional or my ability to comply with this undertaking,

and, for the avoidance of doubt, references in this paragraph 5 to any agreement, arrangement or obligation shall include any agreement, arrangement or obligation whether or not legally binding or subject to any condition or which is to take effect upon or following the closing or lapsing of the Proposal or following this undertaking ceasing to be binding or upon or following any other event.

5.2 Nothing in this undertaking shall prevent me from selling, transferring or otherwise disposing of any of the Committed Shares or of any interest in any of them to any entity or entities of which I am the sole beneficial owner where each such entity, prior to such sale(s), enters into an undertaking with the Company which is in the same form as this undertaking save for any minor administrative changes required and save for this paragraph 5.2.

5.3 If I do sell, transfer or otherwise dispose of any of the Committed Shares in accordance with paragraph 5.2 of this undertaking, then the provisions of this undertaking shall immediately cease to apply to me in respect of such Committed Shares (but shall, for the avoidance of doubt, continue to apply in respect of any Committed Shares that I have not sold).

6. **Confirmations**

I represent and warrant to the Company that:

- (A) this undertaking constitutes a binding obligation on me; and
- (B) I am able, and have all relevant powers and authorities to enter into this undertaking and to perform all my obligations under it in accordance with their terms.

7. **Termination**

This undertaking (and my obligations in it) will automatically terminate and will cease to have effect and the power of attorney granted in paragraph 9 will cease to be valid and no party to the undertaking shall have any claim against any other (without prejudice to any rights or liabilities in respect of any breach of this undertaking committed prior to such termination) if:

- (A) the Offer Document or the Scheme Document (as applicable) is not published within 28 days of the date of issue of the Press Announcement or such later time as may be agreed by the Panel. If the Offeror elects in the Press Announcement to implement the Proposal by way of a Scheme and subsequently elects to implement the Proposal by way of an Offer this paragraph 7(A) shall automatically be extended so that termination will occur if an offer document in respect of the Offer is not posted within 28 days of the date of the press announcement advising that the Proposal is to be structured as an Offer as opposed to a Scheme or such later time as may be agreed by the Panel; or
- (B) if the Proposal is implemented by way of a Scheme, the Scheme terminates or lapses in accordance with its terms or otherwise becomes incapable of ever becoming effective provided that the Offeror has not, within seven days of the Scheme having been so terminated or lapsed, announced in accordance with Rule 2 of the Code that it intends to implement the Proposal by way of an Offer; or
- (C) if the Proposal is implemented by way of a Scheme, the Scheme has not become effective by 28 May 2021 (or such later time or date as agreed between the Offeror and the Company with the approval of the Court and/or the Panel); or
- (D) if the Proposal is implemented by way of an Offer, the Offer is withdrawn or lapses in accordance with its terms; or
- (E) if the Offeror announces it does not intend to make or proceed with the Proposal; or
- (F) if (i) any other scheme of arrangement in respect of the Company becomes effective in accordance with its terms; or (ii) any other offer made for the entire ordinary share capital of the Company is declared wholly unconditional.

8. **General**

8.1 I acknowledge that nothing in this undertaking shall oblige the Offeror or any of its Group Undertakings, as appropriate, to announce or make the Proposal or the Press Announcement.

8.2 I understand that, in accordance with the Code:

(A) particulars of this undertaking and my holding of and interests in relevant securities of the Offeror and, if applicable, the Company will be set out in the Press Announcement, the Circular and the Offer Document or Scheme Document; and

(B) this undertaking will be published on a website as required by Rule 26.2 and Note 4 on Rule 21.2 of the Code,

and I consent to the issue of those documents incorporating references to me and to this undertaking and to the publication of this undertaking as set out above.

8.3 I undertake to provide the Company promptly with all such information in relation to my interests and dealings (and those of my close relatives and related trusts) in the share capital of the Company as may reasonably be required by the Company to comply with the Applicable Requirements, U.S. federal securities laws and the SEC rules (if applicable), and any other applicable legal or regulatory requirements and, as soon as reasonably practicable, notify the Company in writing if I become aware of any change in the accuracy of any such information previously given to the Company.

8.4 Without prejudice to any of my other Obligations, I acknowledge that I have to make certain disclosures under Rule 2.10(c) of the Code no later than 12 noon on the business day after I become aware that I will not be able to comply with the terms of this undertaking or no longer intend to do so.

8.5 Any time, date or period mentioned in this undertaking may be extended by mutual agreement between the parties or otherwise as provided in this undertaking but time shall be of the essence as regards the Obligations.

8.6 This undertaking (save insofar as it relates to me in my capacity as a director of the Offeror) will be binding on my estate and personal representatives.

8.7 With regard to any of the Committed Shares which are not registered in my name, I undertake to use all reasonable endeavours to procure that the registered holder(s) of such Committed Shares comply and act in accordance with each of the undertakings, agreements and obligations of whatsoever nature contained in this undertaking and on the terms of this undertaking.

9. **Power of attorney**

In order to secure the performance of my Obligations, I irrevocably:

(A) appoint any director for the time being of the Company as my attorney in my name and on my behalf with full powers of delegation to sign or execute and deliver the form of acceptance or proxy (as the case may be) for any General Meeting to approve, effect and implement the Proposal and such other documents (including deeds) and to do all such other acts and things as may be necessary for, or incidental to, the effectiveness of the Offeror Resolutions and/or the performance of my Obligations under this undertaking in the event of my failure to comply with any of

my Obligations within the specified period (or, in the event that no such period is specified, a period of time that is reasonable in the context of the Proposal); and

(B) undertake to ratify such act if called upon to do so.

10. **Specific performance**

I acknowledge and agree that should I fail to comply with my Obligations, damages alone may not be an adequate remedy and that an order for specific performance or other equitable remedy may be the only adequate remedy for such breach.

11. **Governing law**

11.1 This undertaking (and any contractual and non-contractual obligations arising out of or in connection with it) shall be governed by, and this undertaking shall be construed in accordance with, English law.

11.2 In relation to any legal action or proceedings arising out of or in connection with this undertaking (whether arising out of or in connection with contractual or non-contractual obligations) ("Proceedings"), each of the parties irrevocably submits to the exclusive jurisdiction of the English courts and waives any objection to Proceedings in such courts on the grounds of venue or on the grounds that the Proceedings have been brought in an inappropriate forum.

12. **Whole agreement**

This undertaking constitutes the whole agreement between us relating to its subject matter and supersedes and extinguishes any prior drafts, agreements, and undertakings, whether in writing or oral, relating to such subject matter except to the extent that the same are repeated in this undertaking. I acknowledge that I have not signed this undertaking in reliance on any representation, warranty or undertaking not expressly incorporated into it.

13. **Third party rights**

No person who is not a party to this undertaking shall have any right to enforce any term of this undertaking.

***[EXECUTION PAGE FOLLOWS]***

**EXECUTION PAGE TO IRREVOCABLE UNDERTAKING**

**IN WITNESS** whereof this undertaking has been executed and delivered as a deed on the date first above written

**EXECUTED** and **DELIVERED** as a **DEED** )  
by **RACHEL ADDISON** )  
in the presence of: )

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:

## SCHEDULE 1 : DEFINITIONS

“Applicable Requirements” means the requirements of the Code, the Panel, any applicable law, the Court, the Companies Act 2006, the Listing Rules, the Disclosure Guidance and Transparency Rules and the Prospectus Regulation Rules, each made by the Financial Conduct Authority in exercise of its function as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000, the rules and regulations of London Stock Exchange plc and/or the requirements of any other relevant regulatory authority (as applicable);

“Code” means the City Code on Takeovers and Mergers;

“Company Shares” means ordinary shares of £0.0002 each in the capital of the Company;

“Court” means the High Court of Justice of England and Wales;

“Group Undertaking” means the Offeror and any subsidiary or subsidiary undertaking of the Offeror;

“FCA” the UK Financial Conduct Authority;

“Listing Rules” means the rules and regulations made by the FCA in its capacity as the UK Listing Authority under the Financial Services and Markets Act 2000, and contained in the FCA’s publication of the same name;

“New Offeror Shares” means the new Shares to be issued pursuant to the Scheme (or the Proposal, as the context requires) or in consideration for the transfer to the Offeror of Company Shares in accordance with the articles of association of the Company as amended in accordance with the shareholder resolutions of the Company as are necessary to enable the Company to approve, effect and implement the Proposal;

“Obligations” means my undertakings, agreements, warranties, consents, appointments and waivers set out in this undertaking;

“Offer” means (i) an offer by or on behalf of the Offeror for the entire issued and to be issued ordinary share capital of the Company by means of a takeover offer (within the meaning of section 974 of the Companies Act 2006) and governed by the Code at the price per Company Share set out in the Press Announcement, comprising the amount in cash and such number of New Offeror Shares as calculated in accordance with the exchange ratio set out in the Press Announcement and substantially on the terms and conditions set out in the Press Announcement; and (ii) includes any new, increased, renewed, revised or extended offer or offers at the price per Company Share set out in the Press Announcement, comprising the amount in cash and such number of New Offeror Shares as calculated in accordance with the exchange ratio set out in the Press Announcement, or more and provided that it is materially on the same terms and subject to the same conditions contemplated by the Press Announcement;

“Offer Document” means the document containing formal details of the Offer;

“Offeror Directors” means the directors of the Offeror from time to time;

“Offeror Shareholders” means the holders of Shares from time to time;

“Panel” means The Panel on Takeovers and Mergers;

“Scheme” (i) means the proposed acquisition by or on behalf of the Offeror of the entire issued and to be issued ordinary share capital of the Company at the price per Company Share, comprising the amount in cash and such number of New Offeror Shares as calculated in accordance with the exchange ratio set out in the Press Announcement substantially on the terms and conditions set

out in the Press Announcement, to be effected by means of a court sanctioned scheme of arrangement pursuant to Part 26 of the Companies Act 2006; and (ii) includes any new, increased, renewed, revised or extended proposal or proposals at the price per Company Share, comprising the amount in cash and such number of New Offeror Shares as calculated in accordance with the exchange ratio set out in the Press Announcement, or more and provided that it is materially on the same terms and subject to the same conditions contemplated by the Press Announcement;

“Scheme Document” means the document containing formal details of the Scheme; and

“Shares” means ordinary shares of £0.15 each in the capital of the Offeror.

## SCHEDULE 2 : INTERESTS IN THE OFFEROR

My interests (including shareholdings of my spouse, my children under 18, my family trusts and my family companies, if any) in the share capital of the Offeror (and its subsidiary undertakings) including rights to subscribe for and options in respect of and derivatives referenced to shares are as follows:

<b>No. of Shares</b>	<b>Name and address of registered holder*</b>	<b>Name and address of beneficial owner *</b>
2,798	Numis Nominees (Client) Limited, 10 Paternoster Square, London, EC4M 7LT	Rachel Addison, c/o Future plc, Quay House, The Ambury, Bath BA1 1UA

\*where more than one, indicate number of shares attributable to each