



## Future PLC

# Rule 2.10 Announcement

RNS Number : 7525H  
 Future PLC  
 07 December 2020

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*For immediate release*

**07 December 2020**

**Future plc**

### Rule 2.10 Announcement

Future plc ("Future") announces that irrevocable undertakings to vote in favour of the resolution of Future to approve the proposed acquisition of GoCo Group plc ("GoCo Group") (the "Combination") and to authorise the issue of ordinary shares in the capital of Future ("Future Shares") pursuant to the terms of the Combination (the "Future Resolution") have been received as follows:

<b>Name</b>	<b>Number of Future Shares in respect of which undertaking is given</b>	<b>Percentage of Future issued share capital (excluding shares under option)* as at the date of this announcement</b>
Rachel Addison	2,798	0.0029%
Hugo Drayton	2,376	0.0024%
Mark Brooker	1,500	0.0015%
Meredith Amdur	385	0.0004%
<b>Total</b>	<b>7,059</b>	<b>0.0072%</b>

Such irrevocable undertakings are also addressed to GoCo Group and are in addition to the irrevocable undertakings set out in Part B of Appendix 2 to the announcement of a firm intention to make an offer for GoCo Group dated 25 November 2020 (the "Rule 2.7 Announcement"). Terms defined below have the same meaning as in the Rule 2.7 Announcement.

Following the receipt of the irrevocable undertakings detailed above, and the acquisition by Zillah Byng-Thorne and Max Thorne of 4,835 and 1,180 Future Shares, respectively, announced on 01 December 2020, irrevocable undertakings to vote in favour of the Future Resolution have been given by all of the directors of Future who hold Future Shares in respect of a total of 315,893 Future Shares. Together these represent 0.32% of the issued share capital of Future\*.

\* Based on the number of Future Shares in issue on the date of this announcement.

The irrevocable undertakings will be terminated automatically if:

- the Scheme Document is not published within 28 days of the date of issue of the Rule 2.7 Announcement or such later time as may be agreed by the Panel; or
- the Scheme terminates or lapses in accordance with its terms or otherwise becomes incapable of ever becoming effective provided that Future 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 Combination by way of a Takeover Offer; or
- the Scheme has not become effective by the Long Stop Date (or such later time or date as agreed between Future and GoCo Group with the approval of the Court and/or the Panel); or
- Future announces it does not intend to make or proceed with the Combination; or
- (i) any other scheme of arrangement in respect of GoCo Group becomes effective in accordance with its terms; or (ii) any other offer made for the entire ordinary share capital of GoCo Group is declared wholly unconditional.

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### **Important Notices**

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This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase or subscribe for any securities or the solicitation of an offer to buy or subscribe for any securities pursuant to the Combination or otherwise.

This announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England. Nothing in this announcement should be relied on for any other purpose.

This announcement does not constitute a prospectus or prospectus exempted document.

### **Overseas Jurisdictions**

The release, publication or distribution of this announcement in or into certain jurisdictions other than the UK may be restricted by the laws of those jurisdictions. Persons who are not resident in the UK or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable requirements. Any failure to comply with any such restrictions 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 Combination disclaim any responsibility or liability for the violation of such restrictions by any person. Unless otherwise determined by Future or required by the Code, and permitted by applicable law and regulation, the Combination will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Combination are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Combination (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Combination to GoCo Group Shareholders who are not resident in the UK may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the UK should inform themselves of, and observe, any applicable requirements.

The Combination is subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.

### **Additional information for US Investors**

The Combination relates to the securities of an English company and is proposed to be effected by means of a scheme of arrangement under English law. This announcement and certain other documents relating to the Combination have been or will be prepared in accordance with English law, the Code and UK disclosure requirements, format and style, all of which differ from those in the United States. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Combination is subject to the disclosure requirements of and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements of the United States tender offer and proxy solicitation rules. However, if Future elects to implement the Combination by way of a Takeover Offer and determines to extend the offer into the United States, the Takeover Offer will be made in compliance with applicable United States laws and regulations, including applicable US tender offer rules and any applicable exemptions under the US Exchange Act and the US Securities Act.

Financial statements or any other documents relating to the Combination, have been or will be prepared in accordance with International Financial Reporting Standards or other reporting standards or accounting practice which may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The receipt of cash and shares by a US holder of GoCo Group Shares as consideration for the transfer of its Scheme Shares pursuant to the Scheme may be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other, tax laws. Each GoCo Group Shareholder (including US holders) is urged to consult its independent professional adviser immediately regarding the tax consequences of the Combination applicable to them.

It may be difficult for US holders of GoCo Group Shares to enforce their rights and claims arising out of the US federal securities laws, since Future and GoCo Group are located in countries other than the US, and some of their officers and directors may be residents of countries other than the US. US holders of GoCo Group Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of 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 judgement.

In accordance with normal UK practice and consistent with Rule 14e-5(b) of the US Exchange Act, Future, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in GoCo Group outside of the US, other than pursuant to the Combination, until the date on which the Combination and/or Scheme becomes effective in accordance with its terms, lapses or is otherwise withdrawn. If such purchases or arrangements to purchase were to be made, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices and comply with applicable law, including the US Exchange Act. Any information about such

purchases or arrangements to purchase will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the

London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).

#### **Publication of this announcement on website**

A copy of this announcement and the documents required to be published pursuant to Rule 26.1 of the Code will be available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Future's and GoCo Group's websites at <https://www.futureplc.com/> and <https://www.gocogroup.com/> respectively by no later than 12.00 noon on the Business Day following the date of this announcement.

For the avoidance of doubt, the contents of these websites and any websites accessible from hyperlinks on these websites are not incorporated into and do not form part of this announcement.

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