

**Part C Financial Advisers' Report on Quantified Financial Benefits Statement**

**Report from Goldman Sachs International and Numis Securities Limited**

The Directors

Future plc

Quay House

The Ambury

Bath, BA1 1UA

25 November 2020

Dear Ladies and Gentlemen,

**Quantified Financial Benefits Statement of Future plc (the "Company")**

We refer to the statement of estimated quantified financial benefits, the bases of preparation thereof and the notes thereto (together, the "Statement") made by the Company, as set out in this announcement, for which the directors of the Company (the "Directors") are solely responsible under Rule 28.1(a)(ii) of the City Code on Takeovers and Mergers (the "Code").

We have discussed the Statement (including the assumptions and sources of information referred to therein) with the Directors and those officers and employees of the Company who developed the underlying plans, as well as with Ernst & Young LLP. The Statement is subject to uncertainty as described in this announcement and our work did not involve an independent examination of any of the financial or other information underlying the Statement.

We have relied upon the accuracy and completeness of all the financial and other information provided to us by or on behalf of the Company, or otherwise discussed with or reviewed by us, and we have assumed such accuracy and completeness for the purposes of providing this letter.

We do not express any view as to the achievability of the quantified financial benefits identified by the Directors.

We have also reviewed the work carried out by Ernst & Young LLP and have discussed with them the opinion set out in this announcement in Part B in Appendix 4 addressed to you and us on this matter.

This letter is provided to you solely in connection with Rule 28.1(a)(ii) of the Code and for no other purpose. We accept no responsibility to the Company or its shareholders or any person other than the Directors in respect of the contents of this letter. We are acting exclusively as financial advisers to the Company and no one else in connection with the acquisition of GoCo Group plc by the Company and it is for the purpose of complying with Rule 28.1(a)(ii) of the Code that the Company has requested Goldman Sachs International and Numis Securities Limited to prepare this letter. No person other than the Directors can rely on the contents of this letter, and to the fullest extent permitted by law, we exclude all liability (whether in contract, tort or otherwise) to any other person, in respect of this letter, its contents, its results, or the work undertaken in connection with this letter or any of the results that can be derived from this letter or any written or oral information provided in connection with this letter, and any such liability is expressly disclaimed except to the extent that such liability cannot be excluded by law.

On the basis of the foregoing, we consider that the Statement, for which you as the Directors are solely responsible, has been prepared with due care and consideration.

Yours faithfully,

For and on behalf of Goldman Sachs International

For and on behalf of Numis Securities Limited