

Company No: 00111876

**COMPANY LIMITED BY SHARES**

**RESOLUTION**

of

**LOOKERS PLC**

**PASSED 5 SEPTEMBER 2023**

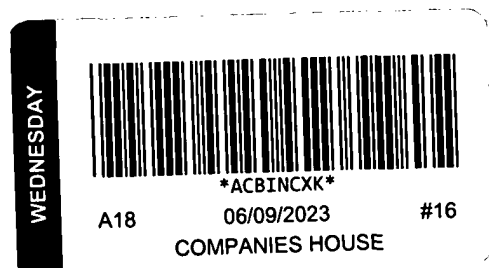
At the Court Meeting of the above-named Company duly convened and held at the offices of Eversheds Sutherland (International) LLP, Two New Bailey, 6 Stanley Street, Salford, M3 5GS on 5 September 2023 at 3.30 p.m. the following resolution was duly passed:

**RESOLUTION**

"That the scheme of arrangement dated 12 August 2023 (the "**Scheme**"), between the Company and the Scheme Shareholders (each as defined in the Scheme), a print of which has been produced to this meeting and, for the purposes of identification, signed by the chair hereof, in its original form or with or subject to any modification, addition or condition approved or imposed by the Court and jointly consented to by the Company and Bidco, be approved and the directors of the Company be authorised to take all such actions as they consider necessary or appropriate for carrying the Scheme into effect."



Chairman



**Company No: 00111876**

**COMPANY LIMITED BY SHARES**

**RESOLUTION**

**of**

**LOOKERS PLC**

**PASSED 5 SEPTEMBER 2023**

At the General Meeting of the above-named Company duly convened and held at the offices of Eversheds Sutherland (International) LLP, Two New Bailey, 6 Stanley Street, Salford, M3 5GS on 5 September 2023 at 3.45 p.m. the following resolution was duly passed as a special resolution:

**SPECIAL RESOLUTION**

**1. THAT**

1.1 for the purpose of giving effect to the scheme of arrangement dated 12 August 2023 (as amended or supplemented) between the Company and the Scheme Shareholders (as defined in the Scheme), a print of which has been produced to this meeting and for the purpose of identification signed by the interim chair hereof, in its original form or subject to any modification, addition, or condition agreed between the Company, Global Auto Holdings Limited ("**Bidco**") and approved or imposed by the High Court of Justice of England and Wales (the "**Court**") (the "**Scheme**");

1.1.1 the directors of the Company (or a duly authorised committee thereof) be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect; and

1.1.2 with effect from the passing of this resolution, the articles of association of the Company be and are amended by the adoption and inclusion of the following new Article 90:

**"90. SCHEME OF ARRANGEMENT**

90.1 In this Article 90:

90.1.1 the "**Scheme**" means the scheme of arrangement dated 12 August 2023 between the Company and the Scheme Shareholders (as defined in the Scheme) under Part 26 of the Companies Act 2006, as such Scheme may be modified or amended in accordance with its terms and, save where otherwise defined in this Article 90, capitalised terms and expressions defined in the Scheme shall have the same meanings in this Article 90; and

90.1.2 "**Trustee**" means the trustee from time to time of the Lookers Employees' Share Trust, established by deed dated 8 June 2006.

90.2 Notwithstanding any other provision of these Articles, if the Company issues any ordinary shares (other than to Global Auto Holdings Limited, any subsidiary, subsidiary undertaking or parent undertaking of Global Auto Holdings Limited (or any subsidiary or subsidiary undertaking of any parent undertaking of Global Auto Holdings Limited) or any nominee(s) of Global Auto Holdings Limited) on or after the adoption of this Article and at or prior to the Scheme Record Time, such shares shall be issued subject to the terms of the Scheme (and shall be Scheme Shares for the purposes of the Scheme) and the holders of such shares shall be bound by the Scheme accordingly.

90.3 Notwithstanding any other provision of these Articles other than Articles 90.4 and 90.5, subject to the Scheme becoming Effective, any shares issued to any person (a "**New Member**") (other than to Global Auto Holdings Limited, any subsidiary, subsidiary undertaking or parent undertaking of Global Auto Holdings Limited (or any subsidiary or subsidiary undertaking of any parent undertaking of Global Auto Holdings Limited) or any nominee(s) of Global Auto Holdings Limited) after the Scheme Record Time ("**Post-Scheme Shares**") shall be issued on terms that they shall (on the Effective Date or, if later, on issue, but subject as provided by Articles

90.4 and 90.5 below) be immediately transferred to Global Auto Holdings Limited (or as Global Auto Holdings Limited may otherwise direct) (the "**Purchaser**"), who shall be obliged to acquire the Post-Scheme Shares in consideration of and conditional upon the payment by or on behalf of Global Auto Holdings Limited to the New Member of an amount in cash for each Post-Scheme Share equal to the consideration to which a New Member would have been entitled had such Post-Scheme Share been a Scheme Share.

- 90.4 Notwithstanding any other provision of these Articles, subject to the Scheme becoming Effective, if any shares are issued to the Trustee after the Scheme Record Time (the "**Trustee Shares**"), the Trustee may within five Business Days from such issuance transfer such Trustee Shares (whether legally or beneficially) to any individual ("**Option Holder**") who has exercised an option and/or award under any Lookers Share Scheme(s). Such Option Holder will be immediately obliged to transfer (and direct any legal owner of such Trustee Shares to transfer) any Trustee Shares that they receive to the Purchaser in consideration for the cash consideration to which the Option Holder would have been entitled had such Trustee Shares been Scheme Shares. If the Trustee does not transfer the Trustee Shares as described in this Article 90.4 within five Business Days, the Trustee will be immediately obliged to transfer such Trustee Shares to the Purchaser in consideration for the cash consideration to which the Trustee would have been entitled had such Trustee Shares been Scheme Shares.
- 90.5 On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) carried out after the Effective Date, the value of the consideration per Post-Scheme Share or Trustee Share to be paid under Articles 90.3 or 90.4, respectively, shall be adjusted by the Directors of the Company in such manner as the auditors of the Company or an independent investment bank selected by the Company may determine to be fair and reasonable to reflect such reorganisation or alteration. References in this Article 90.5 to such shares shall, following such adjustment, be construed accordingly.
- 90.6 To give effect to any transfer of Post-Scheme Shares or Trustee Shares acquired pursuant to this Article 90, the Company may appoint any person as attorney and/or agent for the New Member, Option Holder or Trustee to transfer the Post-Scheme Shares or Trustee Shares (as applicable) to the Purchaser and/or its nominee(s) and do all such other things and execute and deliver all such documents or deeds as may in the opinion of the attorney and/ or agent be necessary or desirable to vest the Post-Scheme Shares or Trustee Shares in the Purchaser and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares or Trustee Shares as the Purchaser may direct. If an attorney and/or agent is so appointed, the New Member, Option Holder or Trustee shall not thereafter (except to the extent that the attorney and/or agent fails to act in accordance with the directions of the Purchaser) be entitled to exercise any rights attaching to the Post-Scheme Shares or Trustee Shares unless so agreed in writing by the Purchaser. The attorney and/or agent shall be empowered to execute and deliver as transferor a form of transfer or instructions of transfer on behalf of the New Member, Option Holder or Trustee in favour of the Purchaser and the Company may give a good receipt for the consideration for the Post-Scheme Shares or Trustee Shares and may register the Purchaser as holder thereof and issue to it (a) certificate(s) for the same. The Company shall not be obliged to issue a certificate to the New Member, Trustee, or Option Holder for the Post-Scheme Shares or Trustee Shares. The Purchaser shall settle the consideration due to the New Member, Option Holder or Trustee pursuant to Articles 90.3 or 90.4 above by sending a cheque drawn on a UK clearing bank in favour of the New Member, Option Holder or Trustee or Spouse for the purchase price of such Post-Scheme Shares or Trustee Shares as soon as practicable and in any event within 14 days of the date on which the Post-Scheme Shares or Trustee Shares are acquired by the Purchaser.
- 90.7 If the Scheme shall not have become Effective by the applicable date referred to in (or determined in accordance with) clause 6.2 of the Scheme (the Effective Date), this Article 90 shall cease to be of any effect.

90.8 Notwithstanding any other provision of these Articles, both the Company and the Directors may refuse to register the transfer of any Scheme Shares effected between the Scheme Record Time and the Effective Date other than a transfer in accordance with this Article 90."



**Chairman**