

Future plc

Notice

of

AGM.

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Future plc will be held at 11.00am on Wednesday 5 February 2025 at Future's London office at 121 - 141 Westbourne Terrace, Paddington, London, W2 6JR to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS (1-17)

1. To receive and adopt the Annual Report including the audited financial statements for the year ended 30 September 2024.
2. To approve a final dividend for the year ended 30 September 2024 of 3.4p per ordinary share payable on 11 February 2025 to shareholders on the register at the close of business on 17 January 2025.
3. To approve the Directors' Remuneration Report set out on pages 92 to 115 (inclusive) in the Annual Report.
4. To re-elect Richard Huntingford as a Director of the Company.
5. To re-elect Jon Steinberg as a Director of the Company.
6. To re-elect Meredith Amdur as a Director of the Company.
7. To re-elect Mark Brooker as a Director of the Company.
8. To re-elect Rob Hattrell as a Director of the Company.
9. To re-elect Ivana Kirkbride as a Director of the Company.
10. To re-elect Alan Newman as a Director of the Company.
11. To re-elect Angela Seymour-Jackson as a Director of the Company.
12. To elect Sharjeel Suleman as a Director of the Company.
13. To reappoint Deloitte LLP as Auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are to be laid before the Company.
14. To authorise the Audit and Risk Committee to decide the remuneration of the Auditor.
15. That:
 - a) the Directors be authorised, for the purposes of section 551 of the Companies Act 2006 (the 'Act'), to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - i) in accordance with article 3 of the Company's Articles of Association, up to a maximum nominal amount of £5,540,264.75 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the Act) allotted under paragraph (ii) below in excess of £11,080,529.50); and
 - ii) comprising equity securities (as defined in section 560 of the Act), up to a maximum nominal amount of £11,080,529.50 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a fully pre-emptive offer:
 - to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - to holders of other equity securities as

required by the rights of those securities or as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

- b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, at the close of business on 4 May 2026; and
 - c) all previous unutilised authorities under section 551 of the Act shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).
16. To authorise the Company, and all companies that are its subsidiaries, at any time during the period for which this resolution has effect for the purposes of section 366 of the Act to:
 - a) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
 - b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
 - c) incur political expenditure not exceeding £50,000 in total, during the period beginning with the date of the passing of this resolution and ending following the conclusion of the Company's next Annual General Meeting or, if earlier, on 4 May 2026.

17. That the rules of the Future plc Deferred Annual Bonus Plan (the 'DABP'), produced in draft to the meeting and a summary of the main provisions of which is set out in the Appendix to the Notice of Annual General Meeting dated 5 December 2024, be approved and the directors be authorised to: (i) do all such acts and things necessary to establish and give effect to the DABP; and (ii) establish schedules to, or further incentive plans based on, the DABP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any awards made under any such schedules or further plans are treated as counting against the limits on individual and overall participation in the DABP.

SPECIAL RESOLUTIONS (18-21)

Special Resolution 18

18. That, if resolution 15 is passed, the Directors be authorised to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by

that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

- i) to the allotment of equity securities in connection with an offer of or other invitation to apply for equity securities (but in the case of the authorisation granted under resolution 15.a. ii), such powers shall be limited to a fully pre-emptive offer only):
 - to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;
- ii) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph i) above) up to a nominal amount of £1,662,079.42; and
- iii) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph i) or paragraph ii) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph ii) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice (the "Statement of Principles"), such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 4 May 2026 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Special Resolution 19

19. That if resolution 15 is passed, the Directors be authorised in addition to any authority granted under resolution 18 to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:
 - i) limited to the allotment of equity securities or sale of treasury shares up to a nominal

amount of £1,662,079.42 such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles; and

- ii) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph i) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph i) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles, such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 4 May 2026 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Special Resolution 20

20. That the Company is generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares on such terms and in such manner as the Directors of the Company may from time to time decide, provided that:

- a) the maximum aggregate number of ordinary shares which may be purchased is 11,080,529, representing approximately 10 per cent of the Company's issued ordinary share capital;
- b) the minimum price (excluding expenses) which may be paid for each ordinary share is 15 pence (being the nominal value);
- c) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
- i) an amount equal to 105 per cent of the average market value of an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and
- ii) the value of an ordinary share calculated on the basis of the higher of the price quoted for: (a) the last independent trade of; and (b) the highest current independent bid for, in each instance, any number of ordinary shares on the trading venues where the purchase is carried out; and
- d) unless previously revoked, varied or renewed by the Company in general meeting, the authority granted by this resolution shall expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 4 May 2026 but, in each case, prior to its expiry the Company may enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority and may make purchases of ordinary shares pursuant to such contract as if this authority had not expired.

Special Resolution 21

21. That, in accordance with the Company's Articles of Association, a general meeting (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.

By order of the Board
David Bateson
Company Secretary
4 December 2024
Future plc, Quay House,
The Ambury, Bath BA1 1UA
Registered in England and Wales: 03757874

Explanation of resolutions

Ordinary resolutions

For each of the following resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolution 1: Receipt of Annual Report

The Directors present to shareholders at the Annual General Meeting ("AGM") the Reports of the Directors and Auditor and the financial statements of the Company for the year ended 30 September 2024.

Resolution 2: Approval of the final dividend

This resolution seeks shareholder approval to pay a final dividend of 3.4p per ordinary share for the year ended 30 September 2024. The dividend, if approved, will be payable on 11 February 2025 to shareholders on the register at the close of business on 17 January 2025.

Resolution 3: Approval of the directors' remuneration report

Resolution 3 seeks shareholder approval for the Directors' Remuneration Report on pages 92 to 115 of the Annual Report. The FY 2024 Annual Report on Remuneration (which starts on page 98) gives details of the implementation of the Company's Remuneration Policy, approved by shareholders at the AGM in February 2023, in terms of the payments and share awards made to the Directors in connection with their performance and that of the Company during the year ended 30 September 2024. It also gives details of how the Company intends to apply the Remuneration Policy in practice for FY 2025. This vote is advisory and the Directors' entitlement to remuneration is not

conditional on it. The Company's Auditor during the year, Deloitte LLP, has audited those parts of the Directors' Remuneration Report that are required to be audited and their report may be found on pages 117 to 127 of the Annual Report.

Resolutions 4-12: Election and re-election of directors

A biography of each Director, including a description of the skills and experience they contribute to the Board, appears on pages 78 and 79 of the Annual Report and is also available on the Company's website at www.futureplc.com/governance/.

In accordance with the recommendations of the UK Corporate Governance Code, every Director is required to retire from office at every AGM. Any Director eligible, in accordance with the Company's Articles of Association (the 'Articles'), may stand for re-election. The Company's Chair confirms that, following the evaluation process, as described on page 81 of the Annual Report, the performance of each Director standing for re-election and election continues to be effective and that they have each demonstrated a strong commitment to their role. In reaching its recommendations the Board considered the individual skills and experience brought by each Director and the overall skill set of the Board. The Board also carefully considers other commitments held by each Director.

Where a Director holds other roles, and prior to accepting any additional roles, attention is paid to ensuring they are able to commit sufficient time to the Company. The Board has determined that each Director has the ability to continue to provide the level of focus and time required to fulfil their individual obligations at the Company notwithstanding their external appointments.

Resolutions 13-14: Appointment of auditor and auditor's remuneration

An independent auditor is required to be appointed at each general meeting at which accounts are presented to shareholders.

Under Resolution 13 the Directors propose to reappoint Deloitte LLP as the Company's independent auditor. More information about the decision to appoint Deloitte LLP can be found in the Audit and Risk Committee report on page 85 of the Annual Report.

Resolution 14 seeks shareholder authorisation for the Audit and Risk Committee to decide the Auditor's fee, which is standard practice.

Resolution 15: Authority to allot shares

At the AGM last year, the Directors were given the authority to allot shares without the prior consent of shareholders for a period expiring at the conclusion of the AGM to be held in 2025 or, if earlier, on 8 May 2025. It is proposed to renew this authority and to authorise the Directors under section 551 of the Companies

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Act 2006 to allot ordinary shares or grant rights to subscribe for or convert any security into shares in the Company for a period expiring at the conclusion of the AGM to be held in 2026 or, if earlier, close of business on 4 May 2026.

This resolution, which follows the guidelines issued by the Investment Association, will allow the Directors to:

- a) allot ordinary shares up to a maximum nominal amount of £5,540,264.75, representing approximately one third (33.33 per cent) of the Company's existing issued share capital and calculated as at 4 December 2024 (being the last practicable date prior to publication of this notice); and
- b) allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to a maximum nominal amount (including any shares allotted under the paragraph above) of £11,080,529.50, representing approximately two thirds (66.67 per cent) of the Company's existing issued share capital and calculated as at 4 December 2024 (being the last practicable date prior to publication of this notice).

The Directors have no present intention of allotting shares under the authority conferred by this resolution, but believe that the flexibility allowed by this resolution may assist them in taking advantage of business opportunities as they arise.

If they do exercise this authority, the Directors intend to follow best practice as recommended by the Investment Association. As at 4 December 2024 (being the last practicable date prior to publication of this notice) the Company does not have any shares in treasury.

Resolution 16: Authority to make political donations

It remains the policy of the Company not to make political donations or to incur political expenditure, as those expressions are normally understood. However, following broader definitions introduced by the Act, the Directors continue to propose a resolution designed to avoid inadvertent infringement of these definitions.

The Act requires companies to obtain shareholders' authority for donations to registered political parties and other political organisations totalling more than £50,000 in any 12-month period, and for any political expenditure, subject to limited exceptions.

The definition of donation in this context is very wide and extends to bodies such as those concerned with policy review, law reform and the representation of the business community. It could also include special interest groups, such as those involved with the environment, which the Company and its subsidiaries might wish to support, even though these activities are not designed

to support or to influence support for any particular political party.

Resolution 17: Future plc Deferred Annual Bonus Plan

The Company wishes to obtain shareholder approval for the Future plc Deferred Annual Bonus Plan (the 'DABP').

The DABP will replace the Company's existing deferred bonus plan that was approved by shareholders on 26 January 2005 and 4 February 2015 and is due to expire on 4 February 2025.

The DABP will be used for deferred bonus awards made on or after the date of the AGM.

The main provisions of the DABP are summarised in the Appendix to this Notice and Resolution 17 proposes the approval of this plan. The Resolution also gives the directors the authority to establish schedules to the DABP, or separate plans, that are commercially similar, for the purposes of granting awards to employees and executive directors who are based outside the UK. Any awards made under such schedules or separate plans will count towards the limits on individual and overall participation in the DABP.

A copy of the draft rules of the DABP will be made available for inspection through the FCA's National Storage Mechanism at <https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism>. They will also be available at the place of the AGM for at least 15 minutes prior to and until the conclusion of the meeting.

Special Resolutions

For each of the following resolutions to be passed, at least 75 per cent of the votes cast must be in favour of the resolution.

Resolutions 18 and 19: Directors' general powers to disapply pre-emption rights

At last year's meeting, special resolutions were passed, under sections 570 and 573 of the Act, empowering the Directors to allot equity securities for cash without a prior offer to existing shareholders. Resolutions 18 and 19 will renew and, in the case of follow-on offers of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles only, extend these authorities. In line with the guidance set out in the Statement of Principles, if approved, resolution 18 will authorise the Board to allot equity securities (as defined in section 560 of the Act) for cash and/or to sell ordinary shares held by the Company as treasury shares for cash on a non-pre-emptive basis. The authority will be limited to: (i) the allotment for fully pre-emptive offers; (ii) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) above) up to a nominal amount of £1,662,079.42, which represents approximately 10% of the issued share capital of the company as at 4 December 2024 (being the latest practicable date prior to publication of this notice); and (iii) the allotment of equity

securities or sale of treasury shares (otherwise than under (i) or (ii) above) up to a nominal amount of equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under (ii), such authority to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles.

In line with the guidance set out in the Statement of Principles, if approved, resolution 19 will additionally authorise the Board to allot equity securities (as defined in section 560 of the Act) and/or sell ordinary shares held by the Company as treasury shares for cash on a non-pre-emptive basis.

This additional authority will be limited to: (i) the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,662,079.42, which represents approximately 10% of the issued share capital of the Company as at 4 December 2024 (being the latest practicable date prior to publication of this notice), for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles and which is announced at the same time as the allotment, or has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment; and (ii) the allotment of equity securities or sale of treasury shares (otherwise than under (i)) up to a nominal amount of equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under (i), such authority to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph three of Section 2B of the Statement of Principles.

The Directors consider the authorities in these two resolutions to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a fully pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emptive provisions. The Directors have no present intention to make use of these authorities. If the powers sought by Resolutions 18 and 19 are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Statement of Principles and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Statement of Principles.

The authorities sought under resolutions 18 and 19 will, if granted, lapse at the conclusion of the next Annual General Meeting or, if earlier, the close of business on 4 May 2026.

Resolution 20: Return of cash via share buyback

At the AGM last year, the Directors were given authority to make on-market purchases of ordinary shares up to a maximum of

approximately 10 per cent of the Company's issued share capital. This authority will expire at the conclusion of this year's Annual General Meeting.

Resolution 20, which will be proposed as a special resolution, seeks to renew the authority granted at the AGM last year and gives the Company authority to buy back its own ordinary shares in the market as permitted by the Act.

In line with institutional investor guidelines, the authority limits the numbers of shares that could be purchased to a maximum of 11,080,529 ordinary shares (representing approximately 10 per cent of the issued ordinary share capital (excluding treasury shares)) of the Company as at 4 December 2024 (being the latest practicable date prior to publication of this notice). The authority sought under Resolution 20 will, if granted, lapse at the conclusion of the next Annual General Meeting or, if earlier, the close of business on 4 May 2026. Any shares purchased will be cancelled.

The buyback announced on 5 December 2024 will take place under the authority granted by shareholders at the AGM held in 2024. The Directors have no present intention of making share purchases under the authority conferred by this resolution, but the authority provides the flexibility to allow them to do so in the future. The Directors will exercise this authority only when to do so would be in the best interests of the Company and of its shareholders generally.

The Company has options and awards outstanding over 4,711,853 ordinary shares, representing 4.25% per cent of the Company's issued ordinary share capital (excluding treasury shares) as at 4 December 2024 (being the latest practicable date prior to the publication of the Notice). If the authority now being sought by resolution 20 were to be used in full, the total number of options and awards outstanding would represent 5.10% per cent of the Company's issued ordinary share capital (excluding treasury shares) at that date.

Resolution 21: Notice of general meetings

The notice period for general meetings, as governed by the Act, is 21 days. The notice period can be less if shareholders approve a shorter notice period, however it cannot be shorter than 14 clear days. AGMs cannot be held at shorter notice and must always be held on at least 21 clear days' notice.

At last year's AGM, shareholders authorised the calling of general meetings other than an AGM on not less than 14 clear days' notice and it is proposed that this authority be renewed. The authority granted by this resolution, which will be proposed as a special resolution, if passed, will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Note, that if a general meeting is called on less than 21 clear days' notice, the Company

will arrange for electronic voting facilities to be available to all shareholders. The flexibility offered by this resolution will be used where, taking into account the circumstances, and noting the recommendations of the UK Corporate Governance Code, the Directors consider this appropriate in relation to the business of the meeting and in the interests of the Company and shareholders as a whole.

Further information about the AGM

1. Information regarding the meeting, including the information required by section 311A of the Act, is available from: <https://www.futureplc.com/shareholder-info/>.

Attendance at the AGM

2. The AGM (the 'Meeting') will take place as a physical meeting. We strongly encourage shareholders to submit a proxy vote in advance of the AGM and to appoint the Chair of the meeting as their proxy, rather than a named person who, if circumstances change, may not be able to attend the meeting.

If you are attending the meeting in person, please bring the attendance card attached to your form of proxy and arrive at Future's London office, 121 - 141 Westbourne Terrace, Paddington, London, W2 6JR, in sufficient time for registration.

We will keep you updated should the plans for our AGM change in light of future developments. Any change to the location, time or date of our AGM will be communicated to shareholders in accordance with our Articles of Association and by Stock Exchange Announcement.

Appointment of a proxy does not preclude a member from attending the meeting and voting in person. If a member has appointed a proxy and attends the meeting in person, the proxy appointment will automatically be terminated.

Appointment of proxies

3. Any member entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote in their place. A member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If you appoint multiple proxies for a number of shares in excess of your holding, the proxy appointments may be treated as invalid. A proxy need not be a member of the Company. A proxy card is enclosed. To be effective, proxy cards should be completed in accordance with Notice of Annual General Meeting, these notes and the notes to the proxy form, signed and returned so as to be received by the Company's Registrars:

Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE

not later than 11.00am on 3 February 2025
being two business days before the time

appointed for the holding of the meeting. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Electronic appointment of proxies

4. As an alternative to completing the printed proxy form, you may appoint a proxy electronically by visiting the following website: www.investorcentre.co.uk/eproxy.

You will be asked to enter the Control Number, the Shareholder Reference Number (SRN) and PIN as printed on your proxy form and to agree to certain terms and conditions. To be effective, electronic appointments must have been received by the Company's Registrars not later than 11.00am on 3 February 2025.

Number of shares in issue

5. As at the close of business on 4 December 2024 (being the last business day prior to the publication of this notice) the Company's issued share capital consisted of 110,805,295 Ordinary shares of 15 pence each. Each Ordinary share carries one vote. There are no shares held in treasury. The total number of voting rights in the Company is therefore 110,805,295.

Documents available for inspection

6. Printed copies of the service contracts of the Company's Directors and the letters of appointment for the non-Executive Directors will be available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the Company's London office at 121 - 141 Westbourne Terrace, Paddington, London, W2 6JR and at the Company's registered office at Quay House, The Ambury, Bath, BA1 1UA including on the day of the meeting from 11.00am until its completion.

Eligible shareholders

7. The Company, pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001, specifies that only those members on the register of the Company as at 11.00am on 3 February 2025 or, if this meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, are entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Register after 11.00am on 3 February 2025 or, if this meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, will be disregarded in determining the rights of any person to attend or vote at the meeting.

Indirect investors

8. Any person to whom this notice is sent who is a person that has been nominated under section 146 of the Act to enjoy information rights (a 'Nominated Person') does not have a right to appoint a proxy. However, a Nominated

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Person may, under an agreement with the registered shareholder by whom they were nominated (a 'Relevant Member'), have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. Alternatively, if a Nominated Person does not have such a right, or does not wish to exercise it, they may have a right under any such agreement to give instructions to the Relevant Member as to the exercise of voting rights.

A Nominated Person's main point of contact in terms of their investment in the Company remains the Relevant Member (or, perhaps, the Nominated Person's custodian or broker) and the Nominated Person should continue to contact them (and not the Company) regarding any changes or queries relating to the Nominated Person's personal details and their interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from the Nominated Person.

Appointment of proxies through CREST

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

For a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by 11.00 am on 3 February 2025 or, if the meeting is adjourned, not less than 48 hours before the time fixed for the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy

Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Amending a proxy

10. To change a proxy instruction, a member needs to submit a new proxy appointment using the methods set out above. Note that the deadlines for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant deadline will be disregarded. Where a member has appointed a proxy using the paper proxy form and would like to change the instructions using another such form, that member should contact the Registrars on +44 (0)370 7071443.

If more than one valid proxy appointment is submitted, the appointment received last before the deadline for the receipt of proxies will take precedence.

Revoking a proxy

11. In order to revoke a proxy instruction, a signed letter clearly stating a member's intention to revoke a proxy appointment must be sent by post or by hand to the Company's Registrars:

Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE.

Note that the deadlines for receipt of proxy appointments (see above) also apply in relation to revocations; any revocation received after the relevant deadline will be disregarded.

Corporate members

12. In the case of a member which is a company, any proxy form, amendment or revocation must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the documents are signed (or a duly certified copy of such power of authority) must be included. A corporate member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share. Members considering the appointment

of a corporate representative should check their own legal position, the company's articles of association and the relevant provision of the Act.

Joint holders

13. Where more than one of the joint holders purports to vote or appoint a proxy, only the vote or appointment submitted by the member whose name appears first on the register will be accepted.

Questions at the AGM

14. Any member attending the meeting has the right to ask questions in person at the meeting or by email prior to the meeting at cosec@futurenet.com. Under section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the meeting unless:

- a) answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- b) the answer has already been given on a website in the form of an answer to a question; or
- c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Members' right to require circulation of a resolution to be proposed at the AGM

15. Under section 338 of the Act, a member or members meeting the qualification criteria set out at note 18 below may, subject to conditions set out at note 19, require the Company to give to members notice of a resolution which may properly be moved and is intended to be moved at that meeting.

Members' right to have a matter of business dealt with at the AGM

16. Under section 338A of the Act, a member or members meeting the qualification criteria set out at note 18 below may, subject to the conditions set out at note 19, require the Company to include in the business to be dealt with at the AGM a matter (other than a proposed resolution) which may properly be included in the business (a matter of business).

Website publication of any audit concerns

17. Pursuant to Chapter 5 of Part 16 of the Act, where requested by a member or members meeting the qualification criteria set out at note 18 below, the Company must publish on its website a statement setting out any matter that such members propose to raise at the AGM relating to the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM.

Where the Company is required to publish such a statement on its website:

- a) it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;

- b) it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
- c) the statement may be dealt with as part of the business of the AGM.

The request:

- d) may be in hard copy form or in electronic form and must be authenticated by the person or persons making it (see note 19(d) and (e) below);
- e) should either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported; and
- f) must be received by the Company at least one week before the AGM.

Members' qualification criteria

18. In order to be able to exercise the members' rights set out in notes 15 to 17 above, the relevant request must be made by:

- a) a member or members having a right to vote at the AGM and holding at least 5 per cent of total voting rights of all the members having a right to vote on the resolution to which the request relates; or
- b) at least 100 members having a right to vote at the AGM and holding, on average, at least £100 of paid up share capital.

Conditions

19. The conditions are that:

- a) any resolution must not, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise);
- b) the resolution or matter of business must not be defamatory of any person, frivolous or vexatious;
- c) the request:
- i) may be in hard copy form or in electronic form;
- ii) must identify the resolution or the matter of business of which notice is to be given by either setting it out in full or, if supporting a resolution/ matter of business sent by another member, clearly identifying the resolution/matter of business which is being supported;
- iii) in the case of a resolution, must be accompanied by a statement setting out the grounds for the request;
- iv) must be authenticated by the person or persons making it; and
- v) must be received by the Company not later than six weeks before the date of the AGM; and
- d) in the case of a request made in hard copy form, such request must be:
- (i) signed by you and state your full name and address; and
- (ii) sent either: by post to Company Secretary, Future plc, Quay House, The Ambury, Bath BA1 1UA;

or by fax to +44(0)1225 732266 marked for the attention of the Company Secretary; and

- e) in the case of a request made in electronic form, such request must:
- i) state your full name and address; and
- (ii) be sent to cosec@futurenet.com.

Please state 'AGM' in the subject line of the email. You may not use this electronic address to communicate with the Company for any other purpose.

Appendix

Summary of the Future plc Deferred Annual Bonus Plan

1. General

The operation of the Future plc Deferred Annual Bonus Plan (the "DABP") will be overseen by the Company's Board of Directors or a duly authorised committee, such as the Company's remuneration committee (the "Board").

Decisions of the Board are final and conclusive.

Benefits under the DABP are not pensionable.

2. Eligibility

Employees (including employed executive directors) of the Company and any of its subsidiaries (the "Group") will be eligible to participate in the DABP at the discretion of the Board.

Awards made to executive directors of the Company ("Executive Directors") will comply with the shareholder-approved directors' remuneration policy in effect at that time (the "Remuneration Policy"), particularly the application of individual limits, amounts of bonus deferral, vesting periods and malus/clawback.

3. Awards under the DABP

Awards will be granted in one or more of the following forms, at the discretion of the Board:

- a conditional share award, being a conditional right to acquire fully paid ordinary shares in the capital of the Company ("Shares") in the future;
- a share option, structured as an option to acquire Shares for nil or nominal cost in the future;
- a restricted share award, being an upfront grant of Shares subject to restrictions and forfeiture provisions; or
- a phantom award, being a conditional right to receive a cash sum in the future linked to the value of a number of notional Shares identified on the grant date. The phantom award mechanism is designed to enable awards to be made where a participant is located in a jurisdiction where shares awards are not possible or practicable (each, an "Award").

Awards may be settled using newly issued, treasury or existing Shares.

Awards may not be transferred or otherwise disposed of except on the participant's death and no payment is required for the grant of an Award.

4. Timing of Awards

Awards may only be granted within a period of 42 days starting on any of the following:

- the day the DABP is approved by shareholders;
- the business day following the announcement of the Company's results for any period;
- any day on which changes to the legislation affecting share plans are announced or take effect;
- any day on which the Board decides that exceptional circumstances justify the grant of Awards; or
- if restrictions on dealings or transactions in securities ("Dealing Restrictions") prevented the granting of Awards in the periods mentioned above, the day those Dealing Restrictions are lifted.

Awards may not be granted after the termination of the plan - 4 February 2035.

5. Dilution limits

Awards cannot be made if they would cause the "total plan shares" to exceed 10% of the ordinary share capital of the Company in issue immediately before the Awards are made.

The "total plan shares" figure looks at the total number of new issue or treasury Shares that have been used to satisfy awards in the previous 10 years (or could still be used to satisfy Awards) granted under the DABP or any other employee share plan operated by the Company.

For so long as required by institutional investor guidelines, treasury Shares count towards these limits. Where certain variations of capital occur, the number of Shares taken into account under these limits will be adjusted as the Board considers appropriate to take account of that variation.

6. Individual limits

Awards to Executive Directors may only be granted in accordance with the limit(s) set out in the Remuneration Policy.

7. Vesting and exercise of Awards

Subject to the satisfaction of any conditions that apply, Awards will normally vest on the vesting date specified by the Board at the grant date. Awards will not normally vest until at least 2 years from grant, or such other time period as may be set out in the Remuneration Policy.

Following vesting, Awards will be settled as soon as practicable, as follows:

- for a conditional share Award, Shares will be delivered;

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- for an option, once that option is exercised Shares will be delivered;
- for a phantom Award, cash will be delivered;
- for a restricted share Award, the restrictions and forfeiture provisions attaching to the Shares shall cease to apply.

Awards granted as share options may be exercised in full or in part and on more than one occasion. They will be exercisable for a specified period following vesting (ending not later than the 10th anniversary of grant) and if not exercised during that period they will lapse.

Vesting, exercise (where relevant) and/or satisfaction of an Award may be delayed due to Dealing Restrictions, or where an investigation is ongoing that might lead to malus and/or clawback being triggered. In some circumstances, the exercise window for an option may be extended by such delays.

Awards may carry the right to receive an additional amount, in cash or Shares, relating to the value of any dividends with a record date from the grant date until vesting of the Award, as if the participant had owned the Shares (in respect of which the Award vests) during that period. To the extent an Award or any part of it is no longer capable of vesting (or of being exercised), it will lapse.

If a participant moves jurisdiction (without leaving employment) and, as a result, there may be adverse legal, regulatory or tax consequences in relation to the participant's Awards, the Board may adjust those Awards as it considers appropriate.

8. Malus and clawback

Awards are subject to the Group's malus and clawback policy, as updated from time to time. Under the policy, the Board may decide to reduce, cancel or forfeit an Award (malus) or recover all or part of the value of an Award that has been satisfied (clawback) if certain circumstances occur.

9. Leavers

If a participant leaves the Group before an Award vests, the Board will normally allow the Award to be retained by the participant and vest in full on the normal vesting date, in line with the Remuneration Policy, although the Board has the discretion to instead determine that a leaver's Award will lapse.

If the reason for leaving is death, ill-health, injury or disability, retirement by agreement with the employing company, redundancy, the transfer of the participant's employing business or company outside of the Group, or any other reason at the Board's discretion (a "Good Leaver"), the Award will normally vest in full on the normal vesting date unless otherwise determined by the Board or unless the leaver reason is death in which case vesting will be accelerated.

Where a participant leaves after an Award vests, any subsisting or unexercised Award

will normally continue in accordance with the provisions of the DABP, and in the case of options that do not lapse as a consequence of leaving, there will normally be a six month exercise period (12 months in the case of death) from vesting or, where vesting occurred prior to leaving, from leaving.

A participant will be considered to have left the Group when no longer employed by any member of the Group (or an associated company).

If, at any time, a participant is summarily dismissed or leaves in circumstances that would have justified the participant's summary dismissal, their Awards will immediately lapse.

10. Post-termination restriction for retirees

Executive Directors' Awards are subject to a post-termination restriction, which means that the Board has the discretion to reduce or recover the participant's Award if the participant has left the business in circumstances where they were permitted to retain their Award, but within 12 months of leaving there is a significant change in those circumstances (for example if a director has left the business and received good leaver treatment as a retiree but then becomes employed or engaged as an executive at another business).

11. Company events

In the event of a takeover (including a person becoming bound or entitled to acquire Shares under UK company law) or proposed voluntary winding up of the Company, Awards will normally vest early. In the event of a scheme of arrangement in relation to the Company's Shares, Awards may be released early if the Board decides.

In these circumstances, Awards will vest to the extent determined by the Board.

Share options will normally be exercisable for a period of one month from the relevant date and will then lapse.

The Board may decide that the Group's malus and clawback policy will no longer apply to an Award, or will be varied in its application, if there is a company event.

In some circumstances (including internal reorganisations in particular), Awards may instead be exchanged for new Awards.

12. Variation of share capital

In the event of a variation in the share capital of the Company, a demerger, special dividend or distribution or any other transaction that will materially affect the value of Shares, the Board may adjust the number or class of Shares to which an Award relates.

Alternatively, if the Board considers an adjustment of Awards is not practicable or appropriate, vesting may be accelerated on a similar basis as for other company events.

13. Rights attaching to Shares

All Shares issued in connection with the DABP will rank equally with other shares of the same class then in issue. The Company will apply for the listing of any Shares issued in connection with the DABP.

Participants will not be entitled to any dividend, voting or other rights in respect of Shares until the Shares are issued or transferred to them (as appropriate).

14. Amendments and termination

The Board may change the DABP in any way at any time, but the Company will obtain prior shareholder approval for any change that is to the advantage of present or future participants and which relates to any of the following: the persons who may receive Shares or cash under the DABP; the total number or amount of Shares or cash that may be delivered under the DABP; the maximum entitlement for any participant; the basis for determining a participant's entitlement to, and the terms of, Shares or cash provided under the DABP; the rights of a participant in the event of a capitalisation issue, rights issue, open offer, sub-division or consolidation of shares, reduction of capital, any other variation of capital; or to the provision in the rules requiring shareholder approval for changes.

There is an exception for minor amendments to benefit the administration of the DABP, to comply with or take account of a change in legislation, and/or to obtain or maintain favourable tax, exchange control, or regulatory treatment of any member of the Group or any present or future participant.

No change may be made to the material disadvantage of one or more participants in respect of subsisting rights without the written consent of the affected participant(s) or unless all such disadvantaged participants have been asked for their consent and a majority of those who respond give consent. Similar exceptions for minor amendments as apply to the shareholder approval requirement apply to the obligation to seek participant consent.

The Board may establish further plans or schedules based on the DABP, but modified to take account of any local tax, exchange control or securities laws in other jurisdictions, provided any Awards made under them count towards the individual and plan limits in the DABP.

The DABP will terminate on 4 February 2035 (or on such earlier date as the Board decides), although this will not affect any subsisting rights under the DABP.

This summary does not form part of the rules of the DABP and should not be taken as affecting the interpretation of its detailed terms and conditions. The Board reserves the right to amend or add to the rules of the DABP up until the time of the Annual General Meeting, provided that such amendments or additions do not conflict in any material respect with this summary.