

**THIS EMAIL IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

*If you are in any doubt as regards the contents of this email, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.*

*If you have sold or otherwise transferred all of your shares in Forward Partners Group plc, please forward this email at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.*

*If you sell, have sold or transferred only part of your holding of Forward Partners Group plc shares, you should retain this email and consult the bank, stockbroker or other agent through whom the sale was effected.*

*However, this document (in whole or in part) should not be forwarded or transmitted in or into or from any jurisdiction where to do so might constitute a violation of relevant securities laws or regulations of that jurisdiction and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions.*

21 December 2023

To shareholders of Forward Partners Group plc and to holders of options over Forward Shares

Dear Shareholder,

**Notification of publication of the scheme document in relation to the recommended all-share acquisition of Forward Partners Group plc ("Forward") by Molten Ventures plc ("Molten").**

**The Acquisition**

On 27 November 2023, Forward and Molten jointly announced agreement on the terms and conditions of a recommended all-share acquisition by Molten of the entire issued, and to be issued, share capital of Forward (other than the Forward Shares already beneficially owned by any member of the Molten Group) (the "**Acquisition**"). The Acquisition is to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006. Under the terms of the Acquisition, Scheme Shareholders will receive one newly issued share in Molten for every nine Scheme Shares held.

**Website notification**

The purpose of this email is to inform you that a document published today in connection with the Acquisition (the "**Scheme Document**") is now available to view at, and can be downloaded from Forward's website at <https://www.forwardpartners.com/theoffer> (subject to any applicable restrictions relating to persons resident in Restricted Jurisdictions).

You have advised us that rather than receive a posted copy of this document you would prefer to receive notice of how it can be accessed electronically.

Please note that this email is not to be taken as a summary of the information and proposals set out in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full. You should read the Scheme Document in full before making a decision on the Acquisition.

Capitalised terms not otherwise defined in this email have the same meaning given to them in the Scheme Document.

## **Court Meeting and General Meeting**

You will receive by post a BLUE Form of Proxy for use in connection with the Court Meeting and a WHITE Form of Proxy for use in connection with the General Meeting. Whether or not you intend to attend both or either of the Meetings in person, please complete and sign both of the Forms of Proxy and return them in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by Forward's Registrars at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA at least 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the relevant Meeting. Included with the Forms of Proxy have is pre-paid envelope for your convenience for use in the UK only. If the BLUE Form of Proxy for use at the Court Meeting is not returned by the above time, it may be handed to Forward's Registrars (on behalf of the Chair of the Court Meeting) or to the Chair of the Court Meeting before the start of the Court Meeting and it will be valid. However, in the case of the General Meeting, unless the WHITE Form of Proxy is returned by the time noted above, it will be invalid.

You can register also your voting instructions for the forthcoming Court Meeting & General Meeting at [www.shareview.co.uk](http://www.shareview.co.uk). Once logged in, simply click 'View' on the 'My investments' page and then click on the link to vote and follow the on-screen instructions. Electronic proxy appointments must be received by 1.30 p.m. on 15 January 2024 in the case of the Court Meeting and by 1.45 p.m. on 15 January 2024 in the case of the General Meeting (or, in the case of an adjourned Meeting, not less than 48 hours (excluding any part of such 48-hour period falling on a non-working day) prior to the time and date set for the adjourned Meeting).

If you hold your Forward Shares in uncertificated form (that is, in CREST) you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the notices of the Meetings set out in Part 9 (*Notice of Court Meeting*) and Part 10 (*Notice of General Meeting*) of the Scheme Document).

Proxies submitted via CREST (under CREST participant ID RA19) must be received by Forward's Registrars not later than 1.30 p.m. on 15 January 2024 in the case of the Court Meeting and by not later than 1.45 p.m. on 15 January 2024 in the case of the General Meeting (or, in the case of an adjourned Meeting, not less than 48 hours (excluding any part of such 48-hour period falling on a non-working day) prior to the time and date set for the adjourned Meeting).

The completion and return of the Forms of Proxy or the appointment of a proxy or proxies electronically or using CREST will not prevent you from attending and voting in person at either of the Meetings, or any adjournment thereof, should you be so eligible and wish to do so.

If you have any administrative questions, please contact Forward's registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom or on +44 (0)371 384 2050. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 8.30 a.m. – 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales).

Yours faithfully,

Nic Brisbane

**Chief Executive Officer and Managing Partner**

**Forward Partners Group plc**



**Hard copy available**

*You may request a hard copy of this email, the Scheme Document and any information incorporated into it by reference to another source, in hard copy form and may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be in hard copy form.*

*Any request should be sent to Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA or made by calling Equiniti on +44 (0)371 384 2050. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 8.30 am – 5.30 pm (London time), Monday to Friday (excluding public holidays in England and Wales).*

*A hard copy of any document, announcement or information relating to the Acquisition will not be sent to you, unless so requested.*

**Website notification**

*This email is a website notification for the purposes of the Code (as defined below).*

**Directors' responsibility statement**

*The directors of Forward (the "Directors") accept responsibility for the information contained in this communication relating to Forward. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this communication (including any expressions of opinion) is in accordance with the facts and does not omit anything likely to affect the import of such information.*

**Disclosure requirements under the Takeover Code**

*Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

This message has been sent to the email address registered on Equiniti's Shareview website or the email address registered with Equiniti by the registered shareholder / custodian / broker of your shareholding.

Equiniti Limited and Equiniti Financial Services Limited are part of the Equiniti group of companies and whose registered offices are Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Company share registration, employee scheme and pension administration services are provided through Equiniti Limited, which is registered in England & Wales with No. 6226088. Investment and general insurance services are provided through Equiniti Financial Services Limited, which is registered in England & Wales with No. 6208699 and is authorised and regulated by the UK Financial Conduct Authority.

Please do not respond to this email as replies cannot be received or read.