

**We are required by the City Code on Takeovers and Mergers (the "Takeover Code") to make the Scheme Document readily available to you. No action is required on your part.**

Dear All

On 27 November 2023, the boards of Molten Ventures plc ("**Molten**") and Forward Partners Group plc ("**Forward**") jointly announced agreement on the terms and conditions of a recommended all-share offer pursuant to which Molten will acquire the entire issued and to be issued share capital of Forward (other than the shares in Forward already beneficially owned by any member of Molten's group) (the "**Acquisition**"). The Acquisition is to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006.

In accordance with Rule 24.1(b)(i) of the Code, please find attached a copy of the scheme circular published today in connection with the Acquisition (the "**Scheme Document**"), so that it is readily available to you. A copy of this notification and the Scheme Document can also be found on Forward's website at <https://www.forwardpartners.com/the-offer>.

For the avoidance of doubt, the content of Forward's website is not incorporated into, and does not form part of, this notification. This notification is not to be taken as a summary of the information in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full.

You are not required to take any action in connection with this notification or the Scheme Document.

Best

Nic

Nic Brisbane

Chief Executive Officer

### **Directors' responsibility statement**

*The directors of Forward Partners (the "Directors") accept responsibility for the information contained in this communication relating to Forward Partners. 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.*

***Hard copy available***

*You may request a copy of this notification, 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.*

*If you would like to make any such request, contact the Company Secretary, Lloyd Smith, at 124 City Road, London, England, EC1V 2NX or at [lloyd@forwardpartners.com](mailto:lloyd@forwardpartners.com) or on 020 3514 1552.*

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