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FOR IMMEDIATE RELEASE

29 June 2023

RECOMMENDED FINAL MANDATORY CASH OFFER

for

Best of the Best plc

by

Globe Invest Limited

1. Introduction

On 20 June 2023, Globe Invest Limited (“**GIL**”), the Cyprus registered and headquartered single-family office and investment holding company of Mr. Teddy Sagi, and the holder of approximately 29.9 per cent. of the currently issued ordinary shares of Best of the Best plc (“**BOTB**” or the “**Company**”), announced that it had reached agreement with BOTB on the terms of a recommended cash offer to be made by GIL to acquire the entire issued and to be issued share capital of BOTB not already held by GIL (the “**Offer**”) to be implemented by way of a takeover offer within the meaning of Part 28 of the Companies Act.

Under the terms of the Offer, the shareholders of BOTB (the “**BOTB Shareholders**”) will be entitled to receive 535 pence in cash for each BOTB Share. Further information on the Offer is set out in the announcement made on 20 June 2023 (the “**Offer Announcement**”). Terms defined in the Offer Announcement have the same meaning when used in this announcement. A copy of the Offer Announcement can be found on GIL’s website at www.globeinvest.com.

GIL announces that it has, through market purchases, acquired 733,678 BOTB Shares at the Offer Price of 535 pence per BOTB Share. As a result, GIL now owns, in aggregate, 3,235,418 BOTB Shares, representing approximately 38.67% of BOTB's issued share capital.

When aggregated with the 1,736,025 BOTB Shares in respect of which GIL has received irrevocable undertakings to accept the Offer (as set out in detail in the Offer Announcement), GIL is now interested in, in aggregate, a total of 4,971,443 BOTB Shares, representing approximately 58.75% of BOTB’s issued and to be issued share capital.

2. Mandatory Offer

As a result of the market purchases referred to in paragraph 1 above, under Rule 9 of the City Code on Takeovers and Mergers (the “**Code**”), GIL is now required to make a mandatory cash offer for the entire issued and to be issued share capital of BOTB not already owned or controlled by GIL (or any persons acting in concert with it) at a price which is not less than the highest price paid by GIL or any person acting in concert with it for any interest in BOTB Shares during the 12 months prior to the date of this announcement. The highest price paid for BOTB Shares by GIL (or persons acting in concert with it) during such period was the Offer Price of 535 per BOTB Share.

GIL therefore announces that the Offer is now a mandatory cash offer for the entire issued and to be issued share capital of BOTB not already owned or controlled by GIL (or any persons acting in concert with it) at a price of 535 pence in cash per BOTB Share (the “**Mandatory Offer**”).

GIL also announces that it is declaring the financial terms of the Mandatory Offer to be final. As a result, GIL will not be permitted under the Takeover Code to increase the Mandatory Offer.

3. Condition to the Mandatory Offer

Offers made under Rule 9 of the Code must be conditional only upon the offeror having received acceptances in respect of shares which, together with shares acquired or agreed to be acquired before or during the offer, will result in the offeror and any person acting in concert with it holding shares carrying more than 50% of the voting rights in the offeree company. Accordingly, GIL announces that all of the Conditions set out in Part 1 of Appendix A to the Offer Announcement (including the Acceptance Condition) will immediately cease to apply and will be replaced in their entirety by the following condition (the “**Mandatory Offer Condition**”):

"Valid acceptances of the Mandatory Offer having been received (and not validly withdrawn in accordance with the rules and requirements of the Takeover Code and the terms of the Mandatory Offer) by no later than 1.00 p.m. on the Unconditional Date (or such other times and/or dates as Bidco may specify, subject to the rules of the Code and, where applicable, with the consent of the Panel) in respect of such number of BOTB Shares as, together with any BOTB Shares acquired or agreed to be acquired (whether pursuant to the Mandatory Offer or otherwise), will result in GIL and any person acting in concert with it holding BOTB Shares carrying more than 50% of the voting rights then normally exercisable at a general meeting of BOTB, including for this purpose (to the extent, if any, required by the Panel) any voting rights attaching to BOTB Shares that are unconditionally allotted or issued before the Mandatory Offer becomes or is declared unconditional, whether pursuant to the exercise of any outstanding subscription rights or conversion rights or otherwise.

For the purposes of this condition:

- (a) BOTB Shares which have been unconditionally allotted but not issued before the Mandatory Offer becomes or is declared unconditional, whether pursuant to the exercise of any outstanding subscription or conversion rights or otherwise, shall be deemed to carry the voting rights they will carry upon issue;
- (b) valid acceptances shall be deemed to have been received in respect of BOTB Shares which are treated for the purposes of Part 28 of the Companies Act as having been acquired or contracted to be acquired by GIL, whether by virtue of acceptance of the Mandatory Offer or otherwise; and
- (c) all percentages of voting rights and share capital are to be calculated by reference to the percentage held and in issue excluding any and all shares held in treasury by BOTB from time to time."

As stated in the Offer Announcement, GIL has received irrevocable undertakings from certain of the BOTB Directors, Shareholders and their connected parties, including the founder/Chief Executive Officer, who are interested in BOTB Shares, to accept or procure acceptance of the Offer (which includes for these purposes the Mandatory Offer) in respect of a total of 1,641,673 BOTB Shares. GIL has also received irrevocable undertaking from the holders of all 94,352 of the BOTB Share Options that are “in the money” to exercise those BOTB Share Options and thereafter accept the Offer (which includes for these purposes the Mandatory Offer). These irrevocable undertakings together represent, in aggregate, approximately 20.52 per cent. of the issued and to be issued share capital of BOTB as at the Latest Practicable Date. These undertakings will remain binding in the event of a competitive offer being made. When aggregated with the 2,501,740 BOTB Shares held by GIL and the 733,678 BOTB Shares which GIL has acquired through the market purchases referred to in paragraph 1 of this announcement, this will represent 58.75 per cent. of the issued and to be issued share capital of BOTB as at the Latest Practicable Date. The Mandatory Offer Condition is therefore expected to be satisfied on full performance by the relevant BOTB Directors, Shareholders and their connected parties of their respective obligations under their irrevocable undertakings.

4. Recommendation

As stated in the Offer Announcement, the Independent BOTB Directors accept the advice of finnCap who have advised as to the financial terms of the Mandatory Offer. finnCap has on balance determined that, in their opinion, the financial terms of the Mandatory Offer are not fair and reasonable. In providing this advice to

the Independent BOTB Directors, finnCap has taken into account the commercial assessments of the BOTB Board.

The Independent BOTB Directors have considered the advice from finnCap carefully and acknowledge that the Mandatory Offer may not fully recognise the potential shareholder value which may be generated in the longer term as a result of a deep and successfully executed partnership with GIL and that it also lacks a customary control premium based on the closing price of an Ordinary Share on 19 June 2023 (the last practicable date prior to the Offer Announcement), such that the financial terms, taken in isolation, are not fair and reasonable.

The Independent BOTB Directors maintain confidence in the Company's current strategy and its ability to respond to the challenges that the Company will inevitably face in a challenging inflationary and consumer environment.

However, the Independent BOTB Directors acknowledge that there are execution risks to this strategy during the transition in leadership of the Company, in an uncertain environment for discretionary consumer spending alongside a more active competitor landscape that may impact the market in which BOTB operates. It also recognises a concern that the potential to successfully collaborate with GIL and fully leverage its expertise and assistance may be diminished, should the Mandatory Offer fail and should GIL be unable to materially increase their interest in the Company.

The Independent BOTB Directors are concerned that, should the Mandatory Offer become unconditional, any remaining BOTB Shareholders would become minority shareholders in a majority controlled company, that there can be no certainty that BOTB would pay any further dividends or other distributions, or that such minority BOTB Shareholders would again be offered an opportunity to sell their BOTB Shares on terms which are equivalent to or no less advantageous than those under the Mandatory Offer.

For the above reasons and the reasons stated in the Offer Announcement, on balance, the Independent BOTB Directors intend to unanimously recommend that the BOTB Shareholders accept the Mandatory Offer as they and their connected persons intend to do in respect of their own and their connected parties' own shareholding, totalling 1,585,506 BOTB Shares and 79,352 BOTB Share Options expected to be exercised following this Announcement.

5. Further terms to the Mandatory Offer

The Mandatory Offer is a change in the nature of GIL's voluntary Offer announced on 20 June 2023 and shall be construed accordingly.

The Mandatory Offer will, save as set out in this announcement, be made solely by the offer document (the “**Mandatory Offer Document**”) which is expected to be despatched to BOTB Shareholders as soon as reasonably practicable and in any event within 28 days of the date of the Offer Announcement.

The Mandatory Offer will be made solely by the Mandatory Offer Document (together with, in the case of BOTB Shares in certificated form, the Form of Acceptance), which will contain the Mandatory Offer Condition and the full terms of the Mandatory Offer, including details of how the Mandatory Offer may be accepted.

BOTB Shareholders should carefully read the Mandatory Offer Document (and, if they hold their BOTB Shares in certificated form, the Form of Acceptance) in its entirety before making a decision with respect to the Mandatory Offer. Each BOTB Shareholder is urged to consult its independent professional adviser immediately regarding the tax consequences to it (or its beneficial owners) of the Mandatory Offer.

6. General

Save as set out in this announcement and as will be further explained in the Mandatory Offer Document, the Mandatory Offer will be subject to the same terms and conditions as the Offer as set out in the Offer Announcement. Accordingly, your attention is drawn to the Offer Announcement, which is available on GIL's website at www.globeinvest.com and the BOTB's website at www.botb.com/about/investors/offer. Shareholders are reminded that, as per the Offer Announcement, should GIL acquire (pursuant to the Mandatory

Offer or otherwise) voting rights representing 75 per cent. or more of the total voting rights in BOTB, GIL intends that BOTB will make an application to the London Stock Exchange for the cancellation of the admission to trading of BOTB. Should GIL not so acquire voting rights representing acceptances reaching 75 per cent. or more of the total voting rights of BOTB, GIL will consider requisitioning a general meeting of BOTB to seek to pass a resolution to delist BOTB from AIM as soon as reasonably practical following the Mandatory Offer (unless it determines that such a resolution will not be passed at a general meeting).

Copies of this Announcement will be made available on GIL's website at www.globeinvest.com and on BOTB's website at www.botb.com/about/investors/offer.

Further information

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Important Notices

Singer Capital Markets Advisory LLP (“Singer”), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for GIL and no one else in connection with the matters referred to in this Announcement and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the matters referred to in this Announcement and is not, and will not be, responsible to anyone other than GIL for providing the protections afforded to its clients or for providing

advice in relation to the contents of this Announcement or any transaction or arrangement referred to in connection with this Announcement. Neither Singer nor any of its group undertakings or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, tort, under statute or otherwise) to any person who is not a client of Singer in connection with this Announcement or any matter referred to herein.

*finnCap Limited (“**finnCap**”), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for BOTB and no one else in connection with the matters referred to in this Announcement and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the matters referred to in this Announcement and is not, and will not be, responsible to anyone other than BOTB for providing the protections afforded to its clients or for providing advice in relation to the contents of this Announcement or any transaction or arrangement referred to in connection with this Announcement. Neither finnCap nor any of its group undertakings or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, tort, under statute or otherwise) to any person who is not a client of finnCap in connection with this Announcement or any matter referred to herein.*

This Announcement is for information purposes only and is not intended to and does not constitute or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction in contravention of applicable law.

This Announcement does not constitute a prospectus or prospectus exempted document.

Overseas Shareholders

The Mandatory Offer relates to securities in a company which is incorporated in the United Kingdom, which is admitted to trading on the AIM market of the London Stock Exchange and is subject to the disclosure requirements, rules and practices applicable to such companies, which differ from those of the United States in certain material respects. This document has been prepared for the purposes of complying with English law, the AIM Rules and the rules of the London Stock Exchange and the Code, and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

The release, publication or distribution of this Announcement in or into certain jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable requirements.

To the fullest extent permitted by applicable law, the companies and persons involved in the Mandatory Offer disclaim any responsibility or liability for the violation of such restrictions by any person.

Copies of this Announcement and formal documentation relating to the Mandatory Offer shall not be, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction. Doing so may render invalid any related purported acceptance of the Mandatory Offer.

Unless otherwise permitted by applicable law and regulation, the Mandatory Offer may not be made, directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility

of a national, state or other securities exchange of any Restricted Jurisdiction and the Mandatory Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Further details in relation to Overseas Shareholders will be contained in the Mandatory Offer Document.

If you are a resident of the United States, please read the following:

The Mandatory Offer is being made to acquire the securities of BOTB, a company incorporated under the laws of the United Kingdom and is being made in the United States in reliance on, and compliance with, the exemption from certain requirements of Regulation 14E under the US Securities Exchange Act of 1934 afforded by Rule 14d-1(d) thereunder. The Mandatory Offer shall be made in the United States by GIL and no one else.

The Mandatory Offer is subject to the disclosure and procedural requirements of the United Kingdom, which differ from those in the United States. In addition, the payment and settlement procedure with respect to the Mandatory Offer shall comply with the relevant United Kingdom rules, which differ from United States payment and settlement procedures. Neither the SEC, nor any securities commission of any state of the United States has approved the Mandatory Offer, passed upon the fairness of the Mandatory Offer or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offence in the United States.

In accordance with normal United Kingdom practice, GIL or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of BOTB outside of the US, other than pursuant to the Mandatory Offer, before or during the period in which the Mandatory Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases shall be disclosed as required by law or regulation in the United Kingdom and the United States, and, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com.

Financial information relating to BOTB included in the Offer Announcement has been extracted from BOTB's published financial statements, prepared in accordance with UK adopted international accounting standards (collectively, "IFRS"), and may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

GIL is organised under the laws of Cyprus and BOTB is organised under the laws of the United Kingdom. Some or all of the officers and directors of GIL and BOTB, respectively, are residents of countries other than the United States. In addition, most of the assets of GIL and BOTB are located outside the United States. As a result, it may be difficult for US shareholders of BOTB to effect service of process within the United States upon GIL or BOTB or their respective officers or directors or to enforce against them a judgment of a US court predicated upon the federal or state securities laws of the United States.

Forward-Looking Statements

This document (including information incorporated by reference in this document), oral statements made regarding the Mandatory Offer, and other information published by BOTB, GIL or any member of the Wider GIL Group contain statements which are, or may be deemed to be, "forward looking statements". Such forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which GIL or any member of the Wider GIL Group shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. The forward-looking statements contained in this document relate to GIL, any member of the Wider GIL Group or, following the acquisition of BOTB, the enlarged group's future prospects, developments and business strategies, the expected timing and scope of the Mandatory Offer and other statements other than historical facts. In some cases, these forward looking statements can be identified by the use of forward looking terminology, including the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "intends", "may", "will", "shall" or "should" or their negatives

or other variations or comparable terminology. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that shall occur in the future. These events and circumstances include changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or disposals. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward looking statements should therefore be construed in the light of such factors. Neither BOTB or any of GIL or any member of the Wider GIL Group, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward looking statements. The forward-looking statements speak only at the date of this document. All subsequent oral or written forward- looking statements attributable to any member of the Wider GIL Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.

GIL and the Wider GIL Group expressly disclaim any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

No profit forecasts or estimates

Except as otherwise stated, no statement in this Announcement is intended or shall be deemed to be a profit forecast, estimate or projection of the future financial performance of GIL or BOTB for any period except as otherwise stated and no statement in this Announcement should be interpreted to mean that cashflow from operations, earnings or earnings per share or income of those persons (where relevant) for the current or future financial years would necessarily match or exceed the historical published cashflow from operations, earnings or earnings per share or income of those persons (where relevant).

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. 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 p.m. on the 10th business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. 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 per cent. 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 p.m. 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 Panel's website at <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.

Electronic Communications

Please be aware that addresses, electronic addresses and certain information provided by BOTB Shareholders, persons with information rights and other relevant persons for the receipt of communications from BOTB may be provided to GIL during the Offer Period as requested under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c) of the Code.

Publication on Website and Availability of Hard Copies

This Announcement, together with all information incorporated into this document by reference to another source, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, shall be available on GIL's website at www.globeinvest.com and on BOTB's website at www.botb.com/about/investors/offer by no later than 12 noon (London time) on the Business Day following this Announcement. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this Announcement.

You may request a hard copy of this Announcement and / or any information incorporated into this Announcement by reference to another source by contacting the Receiving Agent, Computershare Investor Services PLC on 0370 707 1543, or +44 370 707 1543 if calling from outside the United Kingdom. You may also request that all future documents, announcements and information to be sent to you in relation to the Mandatory Offer should be in hard copy form.

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, BOTB confirms that as at the close of business on 19 June (being the last Business Day prior to the date of the Offer Announcement), it had in issue 8,367,024 ordinary shares (excluding ordinary shares held in treasury) of 5 pence each. The International Securities Identification Number (ISIN) for the ordinary shares is GB00B16S3505.