



**MARINA BARCELONA 92 S.A.**

Passeig Joan de Borbó 92

08039 Barcelona, Spain

T: +34 93 224 02 24

[info-barcelona@mb92.com](mailto:info-barcelona@mb92.com)

C.I.F.: A-59119917

## **Offer to acquire the entire issued share capital of GYG Limited**

### **Offer becomes unconditional in all respects**

*The following notice is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction*

31 December 2024

To: GYG shareholders

Dear Shareholder,

On 28 October 2024, Marina Barcelona 92, S.A. ("**MB92**") published an offer document (the "**Offer Document**") setting out the full terms and conditions of its recommended cash offer to acquire the entire issued share capital of GYG Limited ("**GYG**") comprising 46,615,500 ordinary shares of £0.002 each (the "**GYG Shares**").

Unless otherwise stated, the terms used in this notice have the same meanings as given to them in the Offer Document.

### **Offer unconditional in all respects**

MB92 is pleased to confirm that all of the conditions set out in paragraph 1 (*Conditions*) of Appendix 1 (*Terms and conditions of the Offer*) of the Offer Document have been satisfied or waived and therefore the Offer has become unconditional in all respects.

As at 5:30 p.m. (London time) on 30 December 2024, MB92 had received valid acceptances of the Offer in respect of a total of 46,328,996 GYG Shares representing 99.38 per cent. of the existing issued share capital of GYG. Accordingly, MB92 has acquired both 90 per cent. or more in value of the GYG Shares to which the Offer relates and 90 per cent. or more of the voting rights carried by those shares.

The Offer is now closed for acceptance.

### **Settlement**

Settlement of the Base Consideration to which accepting GYG Shareholders are entitled under the Offer will be effected within 14 days from the date of this notice. Full details on the mechanics for settlement of the Base Consideration are set out in the Offer Document.

## **Squeeze-out**

MB92 intends to apply the provisions of sections 974 to 991 of the Companies Act to compulsorily acquire the GYG Shares in respect of which it has not yet received valid acceptances, on the same terms as the Offer, (the "**Squeeze-out**"). To this end, MB92 will issue in the coming weeks a squeeze-out notice under section 979 of the Companies Act to all non-accepting GYG Shareholders.

## **Further information**

*This notice is for information purposes only and is not intended to and does not constitute or form part of, any 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, pursuant to the Offer or otherwise nor shall there be any sale, issuance or transfer of securities of GYG in any jurisdiction in contravention of applicable law.*

*This notice has been prepared in accordance with English law and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England. The statements contained in this notice are made as at the date of this notice, unless some other time is specified in relation to them, and there shall be no implication that there has been no change in the facts set forth in this notice since such date.*

*The Offer is subject to the applicable provisions of the Companies Act 2006.*

*The distribution of this notice in jurisdictions other than the United Kingdom and the availability of the Offer to GYG Shareholders who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or GYG Shareholders who are not resident in the United Kingdom will need to inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with such requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such restriction by any person.*

*Unless otherwise determined by GYG and permitted by applicable law and regulation, the Offer is not being, and will not be, made available, directly or indirectly, in or into or by the use of the mails of, or by any other means or instrumentality (including, without limitation, by mail, telephonically or electronically by way of internet, facsimile, telex or otherwise) of interstate or foreign commerce of, or any facilities of a national state or other securities exchange of any Restricted Jurisdiction, and the Offer will not be capable of acceptance by any such use, means, instrumentality or otherwise or from within any Restricted Jurisdiction.*

*Accordingly, unless otherwise determined by MB92 and permitted by applicable law and regulation, copies of this notice and formal documents relating to the Offer will not be, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction and persons receiving this notice (including, without limitation, agents, custodians, nominees and trustees) must not, directly or indirectly, mail or otherwise forward, distribute or send it in, into or from such jurisdiction. Any person (including, without limitation, any agent, custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this notice and/or any other related document to any jurisdiction outside the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction.*

*Certain figures included in this notice 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 figures that precede them.*