

RNS Result of Meeting

Result of Court and General Meeting

CODEMASTERS GROUP HOLDINGS PLC

Released 15:52:06 03 February 2021

RNS Number : 9176N
Codemasters Group Holdings PLC
03 February 2021

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FOR IMMEDIATE RELEASE

3 February 2021

RECOMMENDED CASH ACQUISITION
of
CODEMASTERS GROUP HOLDINGS PLC ("CODEMASTERS")
by
CODEx GAMES LIMITED
an indirect subsidiary of
ELECTRONIC ARTS INC. ("EA")

(to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006)

**Results of Court Meeting & General Meeting
and Update on Competition Law Approvals**

On 14 December 2020, the boards of Codemasters and EA announced that they had reached agreement on the terms of a recommended acquisition by Codex Games Limited ("**Bidco**"), an indirect subsidiary of EA, of the entire issued and to be issued ordinary share capital of Codemasters (the "**Acquisition**"), to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") (or, if Bidco elects, with the consent of the Panel, a takeover offer under Part 28 of the Companies Act 2006). The scheme document in relation to the Scheme and the Acquisition (the "**Scheme Document**") was published by Codemasters on 7 January 2021. The Acquisition is subject to the Conditions set out in Part 3 of the Scheme Document.

Unless otherwise defined, all capitalised terms in this announcement shall have the same meanings as given to them in the Scheme Document.

Codemasters is pleased to announce that at the Court Meeting and General Meeting held earlier today in connection with the Acquisition:-

- (i) the requisite majority of Scheme Shareholders voted to approve the Scheme at the Court Meeting; and
- (ii) the requisite majority of Codemasters Shareholders voted to pass the Special Resolution to implement the Scheme, including the amendment of Codemasters' articles of association, at the General Meeting.

Details of the resolutions passed are set out in the notices of the Court Meeting and the General Meeting contained in Parts 9 and 10 of the Scheme Document.

Voting results of the Court Meeting

The table below sets out the results of the poll at the Court Meeting. Each Scheme Shareholder, present remotely (via the Virtual Meeting Platform) or by proxy, was entitled to one vote per Scheme Share held at the Voting Record Time.

Results of Court Meeting	Scheme Shares voted		Scheme Shareholders who voted		No. of Scheme Shares voted as a % of the Scheme Shares eligible to be voted at the Court Meeting*
	Number	%	Number	%	

FOR	68,983,114	98.61	63	82.89	45.24
AGAINST	973,632	1.39	13	17.11	0.64
TOTAL	69,956,746	100.00	76	100.00	45.88

* rounded to two decimal places

Voting results of the General Meeting

The table below sets out the results of the poll at the General Meeting. Each Codemasters Shareholder, present remotely (via the Virtual Meeting Platform) or by proxy, was entitled to one vote per Codemasters Share held at the Voting Record Time.

Special Resolution	Votes For**		Votes Against		Total Votes	Withheld Votes***
	Number	%*	Number	%*	Number	Number
Approval of the implementation of the Scheme (including amendments to Codemasters' articles of association)	67,407,627	98.59	966,381	1.41	68,374,008	3,348

* rounded to two decimal places

** includes discretionary votes

*** A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'For' or 'Against' the Special Resolution.

The total number of Codemasters Shares in issue at the Voting Record Time was 152,467,939. Consequently, the total number of voting rights in Codemasters at the Voting Record Time were 152,467,939.

Amended Articles of Association of Codemasters

A copy of the amended articles of association of Codemasters (as amended pursuant to the Special Resolution passed at today's General Meeting and with effect from its passing) is available on Codemasters' website at <https://www.codemasters.com/investors/#electronic-arts>.

Update on Competition Law Approvals

Codemasters is also pleased to announce with regard to the competition law approvals relevant to the Acquisition that:-

- the German Bundeskartellamt has confirmed that the Acquisition does not require notification under the German merger control regime, such that Condition 3(b) (as set out in Part A of Part 3 of the Scheme Document) has ceased to be applicable; and
- the applicable review period under the Austrian merger control regime (pursuant to Section 11 of the Austrian Cartel Act) has expired without either of the Federal Competition Authority or the Federal Cartel Prosecutor having lodged an application for an investigation of the Acquisition, such that Condition 3(c) (as set out in Part A of Part 3 of the Scheme Document) has now been satisfied.

Effective Date and Timetable

The outcome of today's Court Meeting and General Meeting means that Conditions 2(a) and 2(b) (as set out in Part A of Part 3 of the Scheme Document) have now been satisfied. The Scheme remains subject to the satisfaction or (where applicable) waiver of the remaining Conditions and further terms set out in the Parts A and B of Part 3 of the Scheme Document, including the Court sanctioning the Scheme at the Court Hearing, which is expected to take place at 10:30 am on 16 February 2021.

The expected timetable of principal events for the implementation of the Scheme remains as set out on pages 10 and 11 of the Scheme Document and is also set out below. The dates are indicative only and are subject to change. The dates will depend, among other things, on the date upon which: (i) the Conditions are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme; and (iii) the Court Order is delivered to the Registrar of Companies. If any of the dates and/or times in the expected timetable change, the revised dates and/or times will be notified by Codemasters releasing an announcement through a Regulatory Information Service and publishing such change(s) on Codemasters' website at <https://www.codemasters.com/investors/#electronic-arts> and, if required by the Panel, by posting notice of the change(s) to Codemasters shareholders.

<i>Event</i>	<i>Time/date</i>
Court Hearing (to sanction the Scheme)	10:30 a.m. on 16 February 2021 (the Court Sanction Date)
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Codemasters Shares	17 February 2021
Scheme Record Time	6:00 p.m. on 17 February 2021
Effective Date	18 February 2021
Dealings in Codemasters Shares on AIM suspended	7:30 a.m. on 18 February 2021
Cancellation of admission to trading on AIM of, and dealings in, Codemasters Shares	7:00 a.m. on 19 February 2021
Settlement of the Offer Price:	
Despatch of cheques and crediting of CREST for cash consideration due under the Scheme	As soon as practicable and, in any event, within 14 days following the Effective Date

All references to times in this announcement are to London time (unless otherwise stated).

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Further information

This announcement is for information purposes only and does not constitute or form part of an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Acquisition or otherwise.

Publication on website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions) at <https://www.codemasters.com/investors/#electronic-arts> by no later than 12.00 noon (London time) on the Business Day following this announcement.

Neither the content of the website nor the content of any other website accessible from hyperlinks on such website is incorporated into, or forms part of, this announcement.

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