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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

4 August 2022

Recommended Final Cash Offer

for the entire issued and to be issued ordinary share capital of

John Menzies plc ("Menzies")

by

GIL International Holdings V Limited ("Bidco")

(a wholly-owned subsidiary of Agility Public Warehousing Company K.S.C.P.)

and

Proposal for the acquisition of the Preference Shares of Menzies by Bidco

SCHEMES OF ARRANGEMENT BECOME EFFECTIVE

On 30 March 2022, the boards of Menzies and Bidco announced they had reached agreement on the terms of a recommended cash offer pursuant to which Bidco would acquire the entire issued and to be issued ordinary share capital of Menzies (the "**Acquisition**"). The Acquisition will be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Ordinary Share Scheme**").

In connection with the Acquisition, Bidco made a proposal to the holders of Preference Shares, pursuant to which Bidco would acquire the entire issued and to be issued preference share capital of Menzies (the "**Preference Share Proposal**"). The Preference Share Proposal will also be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the "**Preference Share Scheme**").

The Ordinary Share Scheme and the Preference Share Scheme are proposed to be effected as separate schemes of arrangement. The Ordinary Share Scheme is not conditional on the Preference Share Scheme becoming Effective, however the Preference Share Scheme is conditional on the Ordinary Share Scheme becoming Effective. The circular in relation to the Ordinary Share Scheme and Preference Share Scheme (the "**Scheme Document**") was published and posted to Ordinary Scheme Shareholders, Preference Scheme Shareholders and, for information only, to participants in the Menzies Share Plans and persons with information rights on 27 April 2022.

Capitalised terms used but not defined in this announcement have the meaning given to them in the Scheme Document.

On 2 August 2022, Menzies and Bidco announced that the Court had sanctioned the Ordinary Share Scheme and Preference Share Scheme. Menzies and Bidco are pleased to announce that the Ordinary Share Scheme and Preference Share Scheme have today become Effective in accordance with their respective terms, following delivery of the Court Orders to the Registrar of Companies.

Suspension and cancellation of listing and trading

Dealings in the Ordinary Shares were suspended with effect from 7.30 a.m. on 4 August 2022. Applications have been made to the Financial Conduct Authority and the London Stock Exchange in relation to the delisting of the Ordinary Shares from the premium listing segment of the Official List and cancellation of the admission to trading of the Ordinary Shares on the main market of the London Stock Exchange, which are each expected to take place at 7.00 a.m. on 5 August 2022.

Dealings in the Preference Shares were suspended with effect from 7.30 a.m. on 4 August 2022. Applications have been made to the Financial Conduct Authority and the London Stock Exchange in relation to the delisting of the Preference Shares from the Official List and cancellation of the admission to trading of the Preference Shares on the London Stock Exchange, which are each expected to take place at 7.00 a.m. on 5 August 2022.

Settlement of consideration

Under the terms of the Ordinary Share Scheme, Ordinary Scheme Shareholders whose names appeared on the register of members of Menzies at the Ordinary Share Scheme Record Time will receive 608 pence in cash per Ordinary Share. Settlement of the consideration to which each Ordinary Scheme Shareholder is entitled will be effected by way of the despatch of cheques or the crediting of CREST accounts (for Ordinary Scheme Shareholders holding Ordinary Scheme Shares in certificated form and in uncertificated form, respectively) as soon as practicable and in any event not later than 18 August 2022.

Under the terms of the Preference Share Scheme, Preference Scheme Shareholders whose names appear on the register of members of Menzies at the Preference Share Scheme Record Time will receive 150 pence in cash per Preference Share. Settlement of the consideration to which each Preference Scheme Shareholder is entitled will be effected by way of the despatch of cheques or the crediting of CREST accounts (for Preference Scheme Shareholders holding Preference Scheme Shares in certificated form and in uncertificated form, respectively) as soon as practicable and in any event not later than 18 August 2022.

Board changes

Menzies announces that all of the directors have resigned from the Menzies board of directors (the “**Board**”) with effect from the Schemes becoming effective, other than John Geddes who will remain on the Board. In addition, Ashwin Gungabissoon has been nominated by Bidco and appointed to the Board.

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Latham & Watkins (London) LLP are retained as legal adviser to Agility, NAS and Bidco.

DLA Piper UK LLP are retained as legal adviser to Menzies.

Important Notices

Goldman Sachs International ("Goldman Sachs"), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Menzies and no one else in connection with the Acquisition and will not be responsible to anyone other than Menzies for providing the protections afforded to clients of Goldman Sachs or for providing advice in relation to any matter referred to herein.

Peel Hunt LLP ("Peel Hunt"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Menzies and no one else in connection with the Acquisition and will not be responsible to anyone other than Menzies for providing the protections afforded to clients of Peel Hunt or for providing advice in connection with the subject matter of this document.

Joh. Berenberg, Gossler & Co. KG ("Berenberg"), which is regulated by the Federal Financial Supervisory Authority in Germany and in the United Kingdom is deemed authorised under the Temporary Permissions Regime and subject to limited regulation by the Financial Conduct Authority, is acting exclusively for Menzies in connection with the Acquisition and will not be responsible to anyone other than Menzies for providing the protections offered to the clients of Berenberg, nor for providing advice in relation to any matter referred to herein.

Moelis & Company UK LLP ("Moelis"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Menzies and no one else in connection with

the Acquisition and will not be responsible to anyone other than Menzies for providing the protections afforded to clients of Moelis or for providing advice in connection with any matter referred to herein.

*Barclays Bank PLC, acting through its Investment Bank ("**Barclays**"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Agility, NAS and Bidco and no one else in connection with the matters set out in this document and will not be responsible to anyone other than Agility, NAS and Bidco for providing the protections afforded to clients of Barclays nor for providing advice in relation to any matter referred to herein.*

This announcement is for information purposes only and is not intended to and does not constitute, or form any part of, an offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition, the Preference Share Proposal or otherwise.

The Acquisition will be made solely through and on the terms set out in the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the offer document) and the accompanying Forms of Proxy, which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. The Preference Share Proposal will be made solely through and on the terms set out in the Scheme Document (or, in the event that the Preference Share Proposal is to be implemented by means of a takeover offer (as defined in section 974 of the Companies Act) the offer document) and the accompanying Forms of Proxy, which will contain the full terms and conditions of the Preference Share Proposal, including details of how to vote in respect of the Preference Share Proposal. Any approval, decision or other response to the Acquisition and Preference Share Proposal should be made only on the basis of the information in the Scheme Document. Scheme Shareholders are strongly advised to read the formal documentation in relation to the Acquisition and Preference Share Proposal.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and service of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

Overseas shareholders

This announcement has been prepared for the purpose of complying with English law, Scottish law, the Listing Rules and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

The laws of the relevant jurisdictions may affect the availability of the Acquisition and Preference Share Proposal to persons who are not resident in the United Kingdom. Persons who are not resident in the United Kingdom, or who are subject to laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe any applicable requirements. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement, the Scheme Document or any accompanying document to any jurisdiction outside the United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action. In particular, the ability of persons who are not resident in the United Kingdom to vote their Ordinary Shares or Preference Shares at the relevant Court Meeting or General Meeting, or to execute and deliver Forms of Proxy appointing another to vote their Ordinary Shares or Preference Shares in respect of relevant Court Meeting or General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located.

Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable

law, the companies and persons involved in the Acquisition and Preference Share Proposal disclaim any responsibility and liability for the violation of such restrictions by any person.

The Acquisition and Preference Share Proposal will not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Acquisition and Preference Share Proposal will not be capable of acceptance by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Accordingly, copies of this announcement and formal documentation relating to the Acquisition and Preference Share Proposal are not being, and must not be, directly or indirectly, mailed or otherwise forwarded or distributed in, into or from a Restricted Jurisdiction and persons receiving this announcement (including custodians, nominees and trustees) must not distribute or send it into or from a Restricted Jurisdiction. In the event that the Acquisition is implemented by way of a Takeover Offer and/or the Preference Share Proposal is implemented by way of a takeover offer (as defined in section 974 of the Companies Act) and extended into the US, Bidco will do so in satisfaction of the procedural and filing requirements of the US securities laws at that time, to the extent applicable thereto. The Acquisition and Preference Share Proposal relates to the shares of a company incorporated in Scotland and it is proposed to be made by means of a scheme of arrangement provided for under the Companies Act 2006 as it applies to Scottish companies. The Ordinary Share Scheme and Preference Share Scheme will relate to the shares of a Scottish company that is a "foreign private issuer" as defined under Rule 3b-4 under the US Exchange Act. A transaction effected by means of a scheme of arrangement is not subject to the shareholder vote, proxy solicitation and tender offer rules under the US Exchange Act. Accordingly, the Ordinary Share Scheme and Preference Share Scheme are subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements and practices of US shareholder vote, proxy solicitation and tender offer rules. Financial information included in the relevant documentation will have been prepared in accordance with accounting standards applicable in the UK and may not be comparable to the financial statements of US companies. However, if Bidco were to elect to implement the Acquisition by means of a Takeover Offer and/or Preference Share Proposal by way of a takeover offer (as defined in section 974 of the Companies Act), such Takeover Offer and/or takeover offer (as defined in section 974 of the Companies Act) shall be made in compliance with all applicable laws and regulations, including section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such Takeover Offer and/or takeover offer (as defined in section 974 of the Companies Act) would be made in the US by Bidco and no one else. In addition to any such Takeover Offer and/or takeover offer (as defined in section 974 of the Companies Act), Bidco, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Menzies outside such Takeover Offer and/or takeover offer (as defined in section 974 of the Companies Act) during the period in which such Takeover Offer and/or takeover offer (as defined in section 974 of the Companies Act) would remain open for acceptance. If such purchases or arrangements to purchase are made they would be made outside the United States in compliance with applicable law, including the US Exchange Act.

Forward-looking statements

This announcement may contain certain "forward-looking statements" with respect to Menzies, Bidco, NAS and Agility. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could", "aims", "projects" or other words or terms of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies of Agility, NAS and/or Bidco and the expansion and growth of Menzies and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on the business of Menzies.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding present and future strategies and environments. None of Agility, NAS, Bidco or Menzies, nor any of their respective associates, directors, officers, employees or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to Agility, NAS, Bidco or Menzies or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this announcement. Bidco, NAS, Agility and Menzies assume no obligation to update publicly or revise forward-looking or other statements contained in this announcement, whether as a result of new information, future events or otherwise, except to the extent legally required.

No profit forecasts or estimates

No statement in this announcement is intended as a profit forecast or estimate for Agility, NAS, Bidco or Menzies in respect of any period and no statement in this announcement should be interpreted to mean that earnings or earnings per Ordinary Share or Preference Share for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per Ordinary Share or Preference Share.

Preference Share Proposal is not subject to the Takeover Code

The Preference Shares do not form part of the equity share capital of Menzies. The Preference Share Proposal does not therefore constitute an offer to which the Takeover Code applies and the Preference Share Proposal is not subject to the jurisdiction of the Takeover Panel.

Publication on website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on Menzies' website at www.Menziesaviation.com and on NAS' website at NAS.aero by no later than 12:00 noon on the Business Day following the date of this announcement. Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.

Requesting hard copies

In accordance with Rule 30.3 of the Code, a person so entitled may request a hard copy of this announcement, free of charge, by contacting Computershare Investor Services Plc on 0370 703 6303 (or from outside of the UK, on +44 (0)370 703 6303) between 8:30 a.m. to 5:30 p.m. Monday to Friday (London time) or by submitting a request in writing to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. In accordance with Rule 30.3 of the Code, a person so entitled may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition and/or Preference Share Proposal should be in hard copy form.