



Dated 17 March 2019

JD SPORTS FASHION PLC

FOOTASYLUM PLC

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CO-OPERATION AGREEMENT

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This Agreement is made on

17 March 2019

**Between**

- (1) **JD Sports Fashion plc** (No. 01888425) whose registered office is at Hollinsbrook Way, Pilsworth, Bury, Lancashire, BL9 8RR (**Offeror**).
- (2) **Footasylum plc** (No. 05535565) whose registered office is at Sandbrook House, Sandbrook Park, Rochdale, Lancashire, OL11 1RY (**Company**).

**Background**

- (A) The Offeror proposes to acquire the entire issued share capital of the Company whether implemented by way of a Scheme or Offer (**Acquisition**). It is currently expected that the Acquisition will be implemented by way of Offer.
- (B) The Parties have agreed to take certain steps to effect completion of the Acquisition and wish to enter into this Agreement to set out certain mutual commitments to regulate the basis on which they are willing to implement the Acquisition.

**It is agreed as follows**

**1 Interpretation and definitions**

**1.1 Interpretation**

This Agreement will be interpreted in accordance with the provisions set out in paragraph 1 of Schedule 1 unless the context otherwise requires.

**1.2 Defined terms**

A number of terms used in this Agreement are defined in Schedule 1 at the end of this Agreement and all such defined terms will apply throughout this Agreement. In addition to the terms defined in Schedule 1, a number of other terms are defined elsewhere in this Agreement, and those defined terms will also apply throughout this Agreement unless the context otherwise requires.

**1.3 Incorporation of the schedules**

The schedules form part of this Agreement and will have the same effect as if they had been set out in full in the body of this Agreement.

**2 Undertakings**

2.1 To the extent that it is necessary to obtain Clearance, the Offeror undertakes to:

- (a) use all reasonable endeavours to:
  - (i) persuade the CMA not to make a Phase 2 CMA reference; and
  - (ii) persuade the CMA not to make any order, undertaking or obligation under section 72 of the Enterprise Act which would restrict or prohibit the completion of the Acquisition (an "**Order**"); and
- (b) implement the Acquisition on the terms set out in the Announcement (as defined below);