

Non-Disclosure Agreement

Strictly private and confidential

Good Energy Group plc
Monkton Park Offices,
Monkton Park,
Chippenham, SN15 1GH

To: Esyasoft Holding Ltd
1006, Liberty House
DIFC, Dubai, UAE

15 November 2024

Dear Sirs

Project Wembley

1 Introduction

- 1.1 Esyasoft Holding Ltd (the **Offeror**) has expressed an interest in making an offer (by whatever means implemented and whether made directly or through a new company to be formed by the Offeror) to acquire the entire issued and to be issued share capital of Good Energy Group plc (the **Company**) (the **Transaction**).
- 1.2 In connection with the Transaction, the Company has agreed to disclose Confidential Information to the Offeror subject to the terms of, and in consideration for the undertakings given in, this agreement. The undertakings given by the Offeror in this agreement are given in favour of the Company and its Related Persons.

2 Definitions

Acting in Concert has the meaning set out in the Takeover Code.

Affiliates means, in relation to any person, any other person who Controls or is Controlled by, or under common Control with, that person.

Authorised Recipient means:

- (a) those of the Offeror's Related Persons and the Offeror's advisers in each case where such persons need to know the Information for the purposes of evaluating and/or negotiating, and/or advising in connection with, the Transaction; and
- (b) any bank, prospective provider of equity funding or other prospective provider of financing, provided that the Company has given its prior written consent (such consent not to be unreasonably withheld or delayed) to Information being disclosed to any such person.

Confidential Information means:

- (a) all information in any form relating to the Company or its Affiliates which is or has been disclosed or made available by or on behalf of the Company or its Related Persons to the Offeror or its



Related Persons or any Authorised Recipient, including Personal Data and information relating to the commercial affairs, business, finances, future plans, energy procurement and hedging strategies, infrastructure, products (including prototypes and products under development), services, developments, inventions, manufacturing methods and processes, systems, software, know-how, trade secrets, personnel, contracts, customers or suppliers of the Company or its Affiliates; and

- (b) notes, reports, analyses, compilations, studies and other material prepared by the Offeror or its Related Persons or any other Authorised Recipient which contain, reflect or are otherwise generated from the information described in (a) above,

in each case in whatever form or medium (including written, electronic, visual and oral) such information is recorded or kept and whether disclosed or created before or after the date of this agreement, but excluding information which:

- (i) is or becomes publicly available (other than as a direct or indirect result of any breach of the terms of this agreement); or
- (ii) is known to the Offeror or its Affiliates before it is disclosed by or on behalf of the Company or its Related Persons or is lawfully obtained by the Offeror or its Affiliates after such disclosure from a source other than the Company or its Related Persons, and which has not been obtained in violation of, and is not otherwise subject to, any obligation of confidentiality to the Company or its Affiliates of which the Offeror or its Related Persons was aware; or
- (iii) has been independently developed by the Offeror or its Affiliates without using or referring to or relying on any information of the type described in sub-paragraphs (a) or (b) of this definition of Confidential Information.

Control means when a person directly or indirectly holds or controls a majority of the voting rights of, or the right to appoint or remove a majority of the board of directors of, or the right to exercise a dominant influence over or otherwise control (by virtue of an undertaking's constitution or otherwise), another person and **Controls** and **Controlled by** shall have corresponding meanings.

Data Controller has the meaning ascribed to it in Data Protection Laws.

Data Protection Laws means all laws and regulations applicable to the processing of Personal Data, including the UK GDPR, the UK Data Protection Act 2018, the GDPR and other laws and regulations of the European Union, the EEA and their member states and the United Kingdom.

Data Subject means an individual to whom Personal Data relates.

GDPR means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (General Data Protection Regulation).

Information means the Confidential Information and the Transaction Information.

party means a party to this agreement, and **parties** means both of them.

Personal Data means any personal data as defined in Data Protection Laws.

Personal Data Breach means a breach of security that has resulted in, or is reasonably likely to result in, the accidental, unauthorised or unlawful destruction, loss, alteration, disclosure, encryption of, or access to, Personal Data.



Related Persons means, in relation to a party, its Affiliates, and each of such party's and its Affiliates' respective directors, officers and employees at any time when the provisions of this agreement apply.

Takeover Code means the City Code on Takeovers and Mergers.

Takeover Panel means the UK Panel on Takeovers and Mergers.

Transaction Information means: (a) the existence, status, progress and contents of the discussions between the parties about the Transaction; (b) any terms proposed in relation to the Transaction; and (c) the existence and contents of this agreement.

UK GDPR means the GDPR as amended and transposed into the laws of the United Kingdom pursuant to the European Union (Withdrawal) Act 2018 and the European Union (Withdrawal Agreement) Act 2020.

3 Confidentiality

3.1 The Offeror shall:

- (a) keep the Information secret and confidential and not disclose the Information (disclosure for these purposes including, for the avoidance of doubt, disclosure by way of public announcement) to anyone except as permitted by the terms of this agreement;
- (b) use the Information only in connection with, and for the purpose of, the Transaction;
- (c) ensure that all communications in relation to the Transaction or the Information are addressed to or with Henry Fitzgerald O'Connor and/or Harry Rees at Canaccord Genuity Ltd and not otherwise contact or communicate with the Company or its Related Persons or advisers in relation to the Transaction or the Information except to the extent that the Company has approved that contact for that purpose;
- (d) apply the same security measures and degree of care to the Information as the Offeror applies to its own confidential information; and
- (e) inform the Company as soon as reasonably practicable upon becoming aware that Information has been disclosed in breach of the terms of this agreement.

3.2 The Offeror shall:

- (a) be permitted to disclose Information to an Authorised Recipient provided that the Information is disclosed in confidence, under the terms of this agreement and only to the extent necessary for the Transaction;
- (b) ensure that each Authorised Recipient to whom Information is disclosed is made aware of and observes the Offeror's obligations under paragraph 3.1 (as if they were such Authorised Recipient's own obligations), and the Offeror shall be responsible for the acts and omissions of such Authorised Recipients in connection with their use of the Information as if they were the Offeror's own acts and omissions under or in connection with the provisions of this agreement; and
- (c) keep a list of the names of the Authorised Recipients to whom Information has been disclosed pursuant to paragraph 3.2(a) and supply a copy of that list, upon request, to the Company (it being acknowledged that where Information is provided to external advisers, agents, representatives, and finance providers, such list is only required to refer to the relevant organisation and not all relevant individuals at such organisation).



- 3.3 The provisions of paragraph 3.1 shall not prevent the Offeror or any Authorised Recipient disclosing (disclosure for these purposes including, for the avoidance of doubt, disclosure by way of public announcement) Information to the extent required by:
- (a) any order of any court of competent jurisdiction or any competent judicial, governmental, regulatory or supervisory body (including the Takeover Panel) which is lawfully entitled to require such disclosure;
 - (b) the rules of any listing authority, stock exchange or any regulatory or supervisory body (including the Takeover Panel) with which the Offeror or such Authorised Recipient is bound to comply; or
 - (c) applicable laws or regulations (including the Takeover Code),

provided that, before any such disclosure of Information, the Offeror shall (or, so far as it is able, shall procure that any Authorised Recipient to whom Information has been disclosed shall), to the extent permitted by applicable law and regulation and so far as practicable in the circumstances, inform the Company of such requirement and the information required to be disclosed, consult with the Company as to possible steps to avoid or limit disclosure, take such of those steps as the Company may reasonably require and, where the disclosure is to be by way of a public announcement, make reasonable efforts to agree the wording of the announcement with the Company in advance. If the Offeror or relevant Authorised Recipient is not able to inform the Company before any Information is disclosed under this paragraph 3.3, the Offeror shall (or, so far as it is able, shall procure that the relevant Authorised Recipient shall), to the extent permitted by applicable law and regulation, inform the Company as soon as reasonably practicable after the disclosure is made of the circumstances of the disclosure, the reasons for it and the Information that has been disclosed.

- 3.4 Notwithstanding any other provision of this agreement, the Offeror shall be entitled to disclose any Transaction Information to the Takeover Panel to the extent reasonable and appropriate in pursuance of the Transaction.
- 3.5 Subject to paragraph 3.6, the Offeror shall, and shall, so far as it is able, procure that each Authorised Recipient to whom Information has been disclosed shall, within ten days of receipt of a written demand from the Company:
- (a) destroy or, at the option of the Company (and other than in respect of the Confidential Information described in paragraph 3.5(b)), return all Confidential Information (including copies thereof) in the possession or control of the Offeror or such Authorised Recipient;
 - (b) destroy all notes, reports, analyses, compilations, studies or other material prepared by the Offeror or such Authorised Recipient to the extent they contain, reflect or are otherwise generated from any Confidential Information;
 - (c) to the extent that any Confidential Information referred to in paragraph 3.5(a) or 3.5(b) is held on any computer, disk or other device, permanently remove such Confidential Information or, to the extent it is not practicable to do so, ensure that no step is taken to access or recover such Confidential Information and continue to comply with the duties of confidentiality contained in this agreement in respect of such Confidential Information; and
 - (d) if requested by the Company, provide a certificate signed by a director of the Offeror, or other appropriate officer of the Offeror, confirming compliance with the obligations contained in this paragraph 3.5.

3.6 The provisions of paragraph 3.5 shall not apply to the extent that:

- (a) the Offeror and each Authorised Recipient is required to retain such Confidential Information:



- (i) as a result of any applicable law or by any rule, regulation, direction, order or ruling of any competent judicial, governmental, supervisory, administrative or regulatory body, or any listing authority or stock exchange; or
 - (ii) as a result of automated back-up archiving practice(s); or
 - (iii) in accordance with the Offeror's ordinary course record-keeping for good corporate governance and audit purposes; or
- (b) such Confidential Information is contained in any board or committee papers of a party provided such papers contain a level of detail which is no greater than is customary for such documents, subject to continuing to comply with the duties of confidentiality contained in this agreement in respect of such Confidential Information.

4 Non-Solicitation

- 4.1 The Offeror shall not, and shall (so far as it is able to do so) procure that its Affiliates and its other Related Persons shall not, directly or indirectly, for the duration set forth in paragraph 6.1, directly or indirectly solicit or endeavour to entice away from their current employment or engagement with the Company or any of its Affiliates or employ or offer to employ or enter into any contract for services with any person who is at the date of this agreement employed or directly or indirectly engaged by the Company or any of its Affiliates in an executive or senior managerial capacity.

This paragraph 4.1 will not prohibit the employment of any person recruited solely through the placing of a public advertisement of a post available to members of the public generally, or solely through an employment agency (provided that neither the Offeror nor its Related Persons encouraged the agency to approach the relevant individual).

- 4.2 The Offeror shall not, and shall (so far as it is able to do so) procure that its Affiliates and its other Related Persons shall not, directly or indirectly, for the duration set forth in paragraph 6.1, solicit, canvass or approach any person who is at the date of this agreement or was during the 12 months prior to the date of this agreement a customer or supplier of the Company or any of its Affiliates for the purpose of offering to that person, or receiving from that person, goods or services of the same type as or similar to any goods or services supplied by or to the Company or any of its Affiliates. This paragraph 4.2 will not prohibit the solicitation of customers or suppliers in the normal and proper course of the ordinary trading activities of the Offeror or its Affiliates provided such solicitation is unrelated to the Transaction and is not made on the basis of any Confidential Information received.

5 Standstill

- 5.1 The Offeror warrants and represents to the Company that as at the date of this agreement neither it nor, so far as it is aware (having made due and careful enquiries), its Affiliates or persons Acting in Concert with it have any interest in any shares or other securities of the Company.
- 5.2 The Offeror shall not, and shall procure (so far as it is able to do so) that its Affiliates and persons Acting in Concert with it shall not, for a period of twelve months from the date of this agreement, directly or indirectly, either alone or together with any other person or persons:
- (a) acquire, seek to acquire, or cause, procure or encourage any other person to acquire (or do or omit to do any act as a result of which it or any of its Affiliates or persons Acting in Concert with it may acquire) any interest in any shares or other securities of the Company; or
 - (b) announce or make (or take any step which might give rise to any obligation, under the Takeover Code or otherwise, to announce or make) any proposal or offer, including a mandatory offer, for all or any part of the share capital of the Company or merger, consolidation, share exchange,



restructuring, recapitalisation or similar transaction which in any case involves securities of the Company; or

- (c) enter into any agreement, arrangement or understanding (whether legally binding or not) with any person relating to or in connection with the making by such person (or any other person acting in concert with such person) of any offer, invitation or solicitation for any securities of the Company; or
- (d) enter into any discussions with, or respond to any approach or communication from, any shareholder of the Company (and the Offeror shall promptly inform the Company of any such approach or communication and of the identity of the shareholder making such approach or communication) save that the Offeror may communicate with Ecotricity Group Limited, provided that the Offeror shall consult with the Company in advance of such communication if reasonably practicable and keep the Company reasonably informed regarding such communications; or
- (e) solicit, or make or participate in any solicitation of, or seek to persuade or encourage, shareholders of the Company to vote in a particular manner at any meeting of the shareholders of the Company or requisition or threaten to requisition any general meeting of the Company or otherwise seek, alone or in concert with others, to influence the management, board of directors, shareholders or policies or affairs of the Company; or
- (f) enter into any arrangement, agreement or understanding (whether conditional or otherwise and whether legally binding or not) with any person: (i) relating to or connected with any of the foregoing; or (ii) with respect to the holding, voting or disposition of any shares or other securities of the Company; or
- (g) advise or assist any person in relation to any of the foregoing.

For the purposes of this paragraph 5, an interest in shares or other securities shall be interpreted in accordance with the Takeover Code and includes rights to acquire, rights to subscribe for, options in respect of and derivatives referenced to securities.

5.3 The restrictions set out in paragraph 5.2:

- (a) shall not apply if (and to the extent that) the Company has provided its prior written consent to the taking of the relevant action; and
- (b) shall cease to apply if:
 - (i) the Offeror announces, under Rule 2.7 of the Takeover Code, a firm intention to make an offer for the Company (by whatever means implemented and whether made directly or through a new company to be formed by the Offeror) which is recommended by the board of directors of the Company;
 - (ii) a third party that is not an Affiliate of, or Acting in Concert with, the Offeror announces, under Rule 2.7 of the Takeover Code, a firm intention to make an offer for the Company which is recommended by the board of directors of the Company;
 - (iii) any person acquires an interest in the Company's shares carrying over 20% of the voting rights attaching to all issued shares of the Company; or
 - (iv) the Company announces, a proposal to seek a waiver of Rule 9 of the Takeover Code.

5.4 If the Offeror or any of its Affiliates or any person Acting in Concert with it acquires an interest in shares or other securities of the Company in breach of the provisions of this paragraph 5, then the Offeror will as soon as reasonably practicable dispose of (or procure so far as it is able to do so, any relevant Affiliate



or person Acting in Concert with it disposes of) such interest to third parties that are not Affiliates of, or Acting in Concert with, the Offeror. Pending such disposal, the Offeror shall not (and/or, as applicable, shall procure so far as it is able to do so, that its Affiliates and any person Acting in Concert with it shall not) exercise any rights attached to any such interest in securities.

- 5.5 Nothing in this paragraph 5 shall prevent the acquisition of any interest in securities of the Company by any person acquiring such interest in the normal course of its principal trading, broking, investment, fund manager, market-maker, trustee, nominee or advisory business, provided that such action is not taken, directly or indirectly, on the instructions of, or otherwise in conjunction with, the Offeror or any person who has knowledge of, or access to, Information and provided further that such action is taken in compliance with any applicable requirements of the Takeover Code.

6 General

- 6.1 **Duration:** The obligations contained in this agreement shall cease to have effect upon the earlier of (i) the completion of the Transaction; or (ii) in the event of termination of the negotiations relating to the Transaction, two years from the date of this agreement (but without affecting the Offeror's liability for breach of any of the terms of this agreement before then).
- 6.2 **Data protection:** The Offeror acknowledges that the Confidential Information disclosed by or on behalf of the Company may contain Personal Data. The Offeror shall, and shall procure that any Authorised Recipient to whom Personal Data is disclosed under this Agreement shall, process any such Personal Data in compliance with all obligations imposed on a Data Controller under Data Protection Laws. In particular, in the event that any such Personal Data processed by the Offeror or an Authorised Recipient is subject to a Personal Data Breach, the Offeror shall immediately notify (or procure, so far as it is able to do so, that the relevant Authorised Recipient immediately notifies) the Company and within 48 (forty-eight) hours provide:
- (a) full details of the Personal Data Breach, including a description of the nature of the Personal Data Breach and data records concerned and the categories and approximate number of Data Subjects concerned;
 - (b) the name and contact details of the Offeror contact, from whom more information can be obtained;
 - (c) a description of the measures taken or proposed to be taken to address the Personal Data Breach, including, where appropriate, measures to mitigate its possible adverse effects; and
 - (d) confirmation of whether any regulatory authority, the Data Subjects themselves and/or the media have been informed or are otherwise already aware of the Personal Data Breach and their response.

The Offeror shall provide (and so far as it is able to do so, shall procure that any relevant Authorised Recipient shall provide) such co-operation as is reasonably required by the Company in order to mitigate the effect of the relevant Personal Data Breach and to develop the content of any notification to the affected Data Subjects and/or the relevant data protection authorities or other regulators that are required in connection with the Personal Data Breach. The Offeror shall also co-operate in good faith with and assist the Company in any way necessary to enable the Company to comply with its obligations under Data Protection Laws, taking into account the nature of the processing and the information available to the Offeror.

- 6.3 **No representations or warranties:** No representation or warranty is made or given as to the accuracy or completeness of the Confidential Information or any other information supplied or as to the reasonableness of any assumptions on which any of the same is based (and there is no obligation on the Company or any of its Related Persons to update or correct such information) and the Offeror agrees, on behalf of itself and its Related Persons, that (without prejudice to any liability for fraud and otherwise to the fullest extent permitted by law) neither the Company nor any of its Related Persons



shall have any liability to the Offeror, or to any of its Related Persons, or to any other person, resulting from the use of the Confidential Information or any other information supplied, or for any opinions expressed, or any omissions or misstatements (whether innocent or negligent) made by the Offeror or any of its Related Persons in connection with the Transaction.

- 6.4 **Insider dealing/market abuse:** The Offeror acknowledges, and will advise any Authorised Recipient to whom disclosure of Information is made in accordance with the terms of this agreement, that (a) some or all of the Information may be inside information and/or price sensitive information and/or material non-public information for the purposes of applicable market abuse and insider dealing legislation (including the EU Market Abuse Regulation (2014/596/EU) (as amended and transposed into the laws of the United Kingdom pursuant to the European Union (Withdrawal) Act 2018 and the European Union (Withdrawal Agreement) Act 2020 (**UK MAR**)) and/or the Criminal Justice Act 1993 (**CJA**)) and that its use or disclosure may constitute insider dealing or market abuse under applicable law; and (b) it must act in relation to the Information in compliance with UK MAR, the CJA and any other applicable market abuse and insider dealing legislation.
- 6.5 **Principal:** By entry into this agreement, each party confirms that it is acting as principal and not as a representative or broker for any other person.
- 6.6 **Privilege:** The Offeror acknowledges, and will advise each Authorised Recipient to whom disclosure of Confidential Information is made in accordance with the terms of this agreement, that the Company discloses Confidential Information pursuant to this agreement without waiver of any legal professional privilege and/or common interest privilege which attaches to any of the Confidential Information. The Offeror shall not, and shall procure so far as it is able to do so, that none of its Affiliates or any other Authorised Recipient shall, at any time, waive, assign or compromise privilege in relation to the Confidential Information in any way.
- 6.7 **No waiver:** A failure to exercise, or delay in exercising, any right or remedy provided by this agreement or by law does not constitute a waiver of that or any other right or remedy, and no single or partial exercise of a right or remedy will preclude any further exercise of any such right or remedy.
- 6.8 **Severability:** If any part (including any paragraph or sub-paragraph) of this agreement is void or unenforceable due to any applicable law, it shall be deemed to be deleted and the remaining parts of this agreement will continue in full force and effect.
- 6.9 **Costs:** Each party will be responsible for all costs incurred by it or on its behalf in connection with this agreement and the Transaction.
- 6.10 **Counterparts:** This agreement may be executed by the parties in separate counterparts, which shall together constitute one agreement.
- 6.11 **Third party rights:** Save as provided in paragraph 6.12, a person who is not a party to this agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.
- 6.12 The parties agree that paragraph 1.2 of this agreement confers a benefit on the Company's Related Persons, and that the rights conferred on the Company's Related Persons under that paragraph are enforceable by such Related Persons in their own right under the Contracts (Rights of Third Parties) Act 1999. Notwithstanding the foregoing, under no circumstances shall any consent be required from any such Related Person for the termination, rescission, amendment or variation of this agreement, whether or not such termination, rescission, amendment or variation affects or extinguishes any such benefit or right.
- 6.13 **Remedies:** Without prejudice to any other rights or remedies that the Company may have, the Offeror acknowledges and agrees that damages alone would not be an adequate remedy for any breach of the provisions of this agreement, and that the Company shall be entitled to seek the remedies of injunction



and specific performance as well as any other equitable relief for any threatened or actual breach by the Offeror.

- 6.14 **Assignment:** The Offeror may not assign or otherwise purport to transfer rights or obligations under this agreement, and any such assignment or purported transfer shall be of no effect.
- 6.15 **Data room:** The parties agree that where there is a conflict between the terms of any access contained in any data room or website which may be made available relating to the Transaction and this agreement, the understandings and agreements contained herein shall prevail with respect to any such conflict.
- 6.16 **Interpretation:**
- (a) The *eiusdem generis* rule will not be used in the interpretation of this agreement.
 - (b) In this agreement the phrase **to the extent** shall mean **if, but only to the extent**.
- 6.17 **Address for service:** Offeror irrevocably appoints Esyasoft UK Limited of 508, Hamilton House 1, Temple Avenue, London, England, EC4Y 0HA to accept service of all legal process arising out of or in connection with any proceedings before the courts of England and Wales in connection with this agreement.
- 6.18 **Governing law and jurisdiction:** This agreement and any dispute or claim arising out of or in connection with it (whether contractual or non-contractual in nature) is governed by, and is to be construed in accordance with, English law. The courts of England and Wales shall have exclusive jurisdiction in relation to any claim or dispute which may arise out of or in connection with this agreement and accordingly any proceedings arising out of or in connection with this agreement are to be brought in the courts of England and Wales.



Please confirm your agreement to these terms by signing and returning one copy of this agreement.

Yours faithfully,



For and on behalf of **Good Energy Group plc**

We acknowledge receipt of the letter and agree to its terms

.....
For and on behalf of **Esyasoft Holding Ltd**

Date: _____



Please confirm your agreement to these terms by signing and returning one copy of this agreement.

Yours faithfully,

.....
For and on behalf of **Good Energy Group plc**

We acknowledge receipt of the letter and agree to its terms



For and on behalf of **Esyasoft Holding Ltd**

Date: 15.11.2024