

Esyasoft Investment Holding RSC Ltd

And

Esyasoft Holding Ltd

And

Good Energy Group plc

Cooperation Agreement

Contents

1	Definitions and interpretation	1
2	Publication of the Announcement and terms of the Transaction	6
3	Scheme Document	7
4	Implementation of the Scheme	8
5	Switching to an Offer	9
6	Good Energy employee arrangements and share plans	10
7	Code	10
8	D&O Insurance	11
9	Termination	11
10	Warranties and undertakings	13
11	Notices	14
12	Remedies and waivers	15
13	Variation	15
14	Invalidity	15
15	Entire agreement	16
16	Third party rights	16
17	No partnership	16
18	Assignment	17
19	Costs and expenses	17
20	Further assurance	17
21	Counterparts	17
22	Agent for service	17
23	Governing law and jurisdiction	17
	Schedule 1	19
	Schedule 2	24
	Execution page	25

Cooperation Agreement

Dated 27 January 2025

Between:

- (1) **Esyasoft Investment Holding RSC Ltd** a limited liability company incorporated and existing under the laws of Abu Dhabi whose registered office is at 3701,3712, Floor 37, Addax Port Office Tower, Tamouh, Al Reem Island, Abu Dhabi, United Arab Emirates (**Esyasoft**);
- (2) **Esyasoft Holding Ltd** a limited liability company incorporated and existing under the laws of Dubai whose registered office is at Unit 1101 Level 11 and Unit 1006 Level 10, Liberty House, Dubai International Financial Centre, Dubai, United Arab Emirates (**Esyasoft Holding**); and
- (3) **Good Energy Group plc** a public limited company incorporated and existing under the laws of England and Wales (registered in England and Wales with Registration Number 04000623) whose registered office is at Monkton Park Offices, Monkton Park, Chippenham, Wiltshire, United Kingdom, SN15 1GH (**Good Energy**).

Background

- (A) Esyasoft proposes to announce, immediately following execution of this Agreement, a recommended offer by Esyasoft for the entire issued and to be issued share capital of Good Energy on the terms and subject to the conditions set out in the Announcement and whether by Scheme or Offer (as each term is defined below) (the **Transaction**).
- (B) The parties intend that the Transaction will be implemented by way of a scheme of arrangement of Good Energy under Part 26 of the Act (the **Scheme**), but Esyasoft reserves the right, on the terms set out in the Announcement and this Agreement, to elect to implement the Transaction by making a takeover offer as defined in Part 28 of the Act (the **Offer**).

It is agreed as follows:

1 Definitions and interpretation

1.1 Definitions

In this Agreement the following definitions apply:

Acceptance Condition means, if applicable, the acceptance condition to the Offer as specified in Clause 5.2(a);

Act means the Companies Act 2006 as amended from time to time;

Agreed Switch means where the Transaction is implemented by way of an Offer in accordance with Clause 5.1(a)

Applicable Law means any applicable statutes, common law, rules, ordinances, regulations, codes, orders, judgments, injunctions, writs, decrees, directives, governmental guidelines or interpretations having the force of law or bylaws, in each case, of a Relevant Authority;

Announcement means the press announcement to be released by Esyasoft and Good Energy pursuant to Rule 2.7 of the Code in relation to the Transaction, in substantially the form set out in Schedule 2 (Announcement);

Annual Bonus means the annual bonus opportunity available to certain Good Energy Group employees.

Awards means rights to acquire Good Energy Shares (which may be settled in cash) granted under the Good Energy Share Plans.

Business Day means a day, other than a Saturday, Sunday or public holiday, when banks in London are open for business;

Code means the UK City Code on Takeovers and Mergers, as amended from time to time;

Conditions means the conditions to implementation of the Transaction set out in Appendix 1 to the Announcement and Condition shall be construed accordingly;

Confidentiality Agreement means the confidentiality agreement entered into between Esyasoft Holding and Good Energy in relation to the Transaction dated 15 November 2024;

Court means the High Court of Justice in England and Wales;

Court Meeting means the meeting of the holders of the Scheme Shares which are in issue as at the Voting Record Time to be convened by order of the Court pursuant to section 896 of the Act for the purpose of considering, and if thought fit, approving the Scheme (with or without modification), including any adjournment thereof;

Day 60 has the meaning given to it in Clause 5.2(b);

Effective Date means the date upon which either:

- (a) the Scheme becomes effective in accordance with its terms; or
- (b) if Esyasoft elects to implement the Transaction by way of the Offer, the Offer becomes or is declared unconditional;

Esyasoft Directors means the directors of Esyasoft from time to time;

Esyasoft Group means Esyasoft Holding and its subsidiaries and subsidiary undertakings from time to time (including, without limitation, Esyasoft);

Excluded Shares means (i) any Good Energy Shares of which Esyasoft or any member of the Esyasoft Group is the holder or in which Esyasoft or any member of the Esyasoft Group is beneficially interested; or (ii) any Good Energy Shares held in treasury within the meaning of the Act by Good Energy;

FCA Handbook means the Financial Conduct Authority's Handbook of rules and guidance as amended from time to time;

Good Energy 2015 Share Option Agreement means the share option agreement between Good Energy and the relevant optionholder dated 7 July 2015.

Good Energy Board Adverse Recommendation Change means:

- (a) if Good Energy makes an announcement prior to the publication of the Scheme Document that:
 - (i) the Good Energy Directors no longer intend to make the Good Energy Board Recommendation or intend to adversely modify or qualify such recommendation;
 - (ii) it will not convene the Court Meeting or the Good Energy General Meeting (other than where a Switch has occurred); or
 - (iii) it intends not to post the Scheme Document or (if different) the document convening the Good Energy General Meeting (other than where a Switch has occurred);
- (b) if Good Energy makes an announcement that it will delay the convening of, or will adjourn, the Court Meeting or the Good Energy General Meeting to a date which is later than the latest date permitted by Condition 2(a) or Condition 2(b), respectively, in each case, unless (i) a supplementary circular is required to be published in connection with the Scheme, and as a result, the Court Meeting and/or the Good Energy General Meeting cannot be held by such date in compliance with the Code and any other Applicable Law (but provided Good Energy has used reasonable endeavours to publish the supplementary circular as soon as reasonably practicable after the date on which the requirement to publish a supplementary circular arises); or (ii) in any other circumstances, where Esyasoft has provided its consent for such delay or adjournment, such consent not to be unreasonably withheld, delayed or conditioned; or (iii) where such delay or adjournment is for reasons outside Good Energy's reasonable control;
- (c) save in the event of a Switch, the Good Energy Board Recommendation is not included in the Scheme Document; or
- (d) the Good Energy Directors withdraw or adversely modify or qualify the Good Energy Board Recommendation without Esyasoft's consent;

Good Energy Board Recommendation means a unanimous and unqualified recommendation from the Good Energy Directors to the Good Energy Shareholders in respect of the Transaction:

- (a) to vote in favour of such shareholder resolutions at the Good Energy General Meeting and the Scheme at the Court Meeting; or
- (b) if Esyasoft elects to implement the Transaction by means of an Offer in accordance with the terms of this Agreement, to accept the Offer;

Good Energy Directors means the directors of Good Energy from time to time;

Good Energy General Meeting means the general meeting of holders of Good Energy Shares which are in issue as at the Voting Record Time (including any adjournment thereof) to be convened and held in connection with the Transaction to consider and, if thought fit, approve the shareholder resolution(s) necessary to enable Good Energy to implement the Transaction;

Good Energy Group means Good Energy and its subsidiaries and subsidiary undertakings from time to time and **member of the Good Energy Group** shall be construed accordingly;

Good Energy Incentive Arrangements means the Good Energy Share Plans and Annual Bonus;

Good Energy Performance Share Plan means the Good Energy Performance Share Plan dated 22 April 2016, as amended;

Good Energy Shareholders means the registered holders of Good Energy Shares from time to time;

Good Energy Share Plans means the Good Energy Performance Share Plan and the Good Energy 2015 Share Option Agreement;

Good Energy Shares means the ordinary shares of 5 pence each in the capital of Good Energy from time to time;

Initial Provisions means Clause 1, Clause 2.1, Clause 7 and Clauses 10 to 19 and 21 to 22 (in each case, inclusive);

Long Stop Date means 31 July 2025 or such later date as may be agreed by the parties in writing (with the Panel's consent and as the Court may approve (if such consent and/or approval is/are required));

Transaction has the meaning given to it in Recital (A);

Notice has the meaning given to it in Clause 11.1;

Offer has the meaning given to it in Recital (B), and reference to Offer also includes any increased, renewed or revised offer;

Offer Document means, in the event Esyasoft elects to implement the Transaction by means of the Offer in accordance with Clause 5, the document setting out (among other things) details of the Transaction and the full terms and conditions of the Offer to be sent to (among others) the Good Energy Shareholders, including any revised or supplementary offer document and, where the context so admits, includes any form of acceptance, election, notice or other document required in connection with the Offer;

Panel means the UK Panel on Takeovers and Mergers;

Proposals has the meaning given to it in Schedule 1 (Good Energy Employee Arrangements and Share Plans);

Regulatory Information Service means a regulatory information service as defined in the FCA Handbook;

Relevant Authority means any central bank, ministry, governmental, quasi-governmental, national, supranational (including the European Union), statutory, regulatory, environmental, administrative, supervisory, fiscal or investigative body or authority (including any antitrust, competition or merger control authority, any sectoral ministry or regulator and any foreign investment review body), tribunal, court, trade agency, association, institution, employee representative body or any other body or person whatsoever in any jurisdiction, including the Panel;

Sanction Hearing means the hearing of the Court of the petition to sanction the Scheme pursuant to section 899 of the Act, including any adjournment thereof;

Scheme has the meaning given to it in Recital (B), and reference to Scheme also includes any modified, renewed or revised scheme;

Scheme Conditions means the Conditions relating to the Scheme becoming effective in accordance with its terms, set out in paragraphs 2 of Part A of Appendix 1 to the Announcement;

Scheme Document means the circular to be sent to (among others) Good Energy Shareholders setting out (among other things) details of the Transaction, the full terms and conditions of the Scheme and the explanatory statement required pursuant to Part 26 of the Act and incorporating the notices convening the Court Meeting and the Good Energy General Meeting, including any revised or supplementary circular and, where the context so permits, includes any form of proxy, election, notice, court document, meeting advertisement or other document required in connection with the Scheme;

Scheme Record Time means the time and date specified as such in the Scheme Document or such later time as Esyasoft and Good Energy may agree;

Scheme Shares means:

- (a) the existing Good Energy Shares in issue at the date of the Scheme Document which remain in issue at the Scheme Record Time;
- (b) any Good Energy Shares issued after the date of the Scheme Document but on or prior to the Voting Record Time and which remain in issue at the Scheme Record Time; and
- (c) any Good Energy Shares issued after the Voting Record Time but on or before the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme, and, in each case, which remain in issue at the Scheme Record Time;

but in each case other than any Excluded Shares;

Switch has the meaning given to it in Clause 5.1;

Voting Record Time has the meaning given to it in the Announcement or such other time and/or date as the parties may agree in writing.

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- (a) the expression **group**, in relation to a party, means that party together with its subsidiaries and subsidiary undertakings from time to time;
- (b) the expressions **subsidiary** and **subsidiary undertaking** shall have the meanings given in the Act;
- (c) the expressions **offer** and **acting in concert** shall be construed in accordance with the Code;

- (d) a reference to a statute or statutory provision shall include a reference to all subordinate legislation made under the relevant statute or statutory provision and is a reference to that statute, statutory provision or subordinate legislation as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (e) references to one gender shall include a reference to other genders;
- (f) words in the singular shall include the plural and vice versa;
- (g) a reference to a **person** shall include a reference to an individual, an individual's executors or administrators, a partnership, a firm, a body corporate, an unincorporated association, government, state or agency of a state, local or municipal authority or government body, a joint venture or association (in any case, whether or not having separate legal personality);
- (h) a reference to a Recital, Clause or Schedule (other than to a schedule to a statutory provision) shall be a reference to a recital, clause or schedule (as the case may be) to this Agreement;
- (i) references to times are to London time;
- (j) any reference to a **day** (including within the phrase **Business Day**) shall mean a period of 24 hours running from midnight to midnight;
- (k) references to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include what most nearly approximates the English legal term in that jurisdiction;
- (l) references to **writing** shall include any modes of reproducing words in any legible form and shall include email except where otherwise expressly stated;
- (m) any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (n) a reference to any other document referred to in this Agreement is a reference to that other document as amended, varied, novated or supplemented at any time; and
- (o) references to this Agreement include this Agreement as amended or supplemented in accordance with its terms.

1.3 The headings in this Agreement shall not affect the interpretation of this Agreement.

1.4 The Schedules form part of this Agreement and shall take effect as if set out in the body of this Agreement. Any reference to this Agreement includes the Schedules.

2 **Publication of the Announcement and terms of the Transaction**

2.1 The obligations of the parties under this Agreement, other than the Initial Provisions, shall be conditional on the release of the Announcement via a

Regulatory Information Service at or before 8.00 a.m. on the date of this Agreement, or such later date and time as the parties may agree. The Initial Provisions shall take effect on and from execution of this Agreement.

- 2.2 The terms of the Transaction shall be as set out in the Announcement, together with such other terms as may be agreed by the parties in writing (save in the case of an improvement to the terms of the Transaction, which shall be at the sole discretion of Esyasoft and Esyasoft Holding and, where required by the Code, approved by the Panel).
- 2.3 The terms of the Transaction at the date of posting of the Scheme Document shall be set out in the Scheme Document. Should Esyasoft elect to implement the Transaction by way of an Offer in accordance with Clause 5, the terms of the Transaction shall be set out in the announcement of the switch to an Offer and in the Offer Document and any form of acceptance.

3 **Scheme Document**

3.1 To the extent not already provided prior to the date of this Agreement, Esyasoft and Esyasoft Holding each agree to cooperate with Good Energy and its advisers and to take or cause to be taken all such steps as are reasonably requested by Good Energy and are reasonably required by Good Energy to allow it to publish the Scheme Document, including:

- (a) as soon as reasonably practicable to provide to Good Energy (and/or its legal advisers) all such information about itself, the Esyasoft Group, the Esyasoft Directors, or any other person acting in concert with Esyasoft (including any information required by the Code or under other Applicable Law, including in relation to the intentions of Esyasoft) as may be reasonably requested and which is reasonably required by Good Energy and/or its legal advisers, having regard to the Code and other Applicable Law, for inclusion in the Scheme Document or any other document required by Applicable Law or the Code to be published in connection with the Scheme or the Good Energy General Meeting (including any information required to satisfy the relevant disclosure obligations under Applicable Law or the Code) and, as necessary, in any supplementary circular required to be published by Good Energy;
- (b) as soon as reasonably practicable to provide all such other assistance and access as may be reasonably required for the preparation of the Scheme Document, any supplementary circular and any other document required by the Code or other Applicable Law to be published in connection with the Scheme or the Good Energy General Meeting, including access to, and procuring that reasonable assistance is provided by, Esyasoft's relevant professional advisers; and
- (c) to procure that the Esyasoft Directors (and any other person connected with Esyasoft including without limitation, any director(s) of any other member of the Esyasoft Group or concert party of Esyasoft, as required by the Panel) accept responsibility, in the terms required by the Code, for all the information in the Scheme Document, any supplementary circular and any other document required by the Code or other Applicable Law to be published in connection with the Scheme or Good Energy General Meeting, relating to:
- (i) themselves (and their close relatives (as defined in the Code), related trusts and companies and other persons connected with

them), the Esyssoft Group, Esyssoft's concert parties and the financing of the Transaction;

- (ii) information on Esyssoft's future plans for the Good Energy Group and its management and employees;
- (iii) any statements of the opinion, belief, intention or expectation of Esyssoft or the Esyssoft Directors in relation to the Transaction or the Good Energy Group following the completion of the Transaction or the enlarged Esyssoft Group following completion of the Acquisition; and
- (iv) any other information in the Scheme Document for which a bidder and/or its directors are required to accept responsibility under the Code or Applicable Law.

3.2 Esyssoft and Esyssoft Holding each consent to the posting of the Scheme Document in accordance with the timetable agreed by it with Good Energy and set out in the Announcement.

4 **Implementation of the Scheme**

4.1 Where the Transaction is being implemented by way of the Scheme, Esyssoft and Esyssoft Holding undertake to deliver a notice in writing to Good Energy on the Business Day prior to the Sanction Hearing, confirming either that:

- (a) Esyssoft has waived or treated as satisfied all the Conditions (other than the Scheme Conditions); or
- (b) Esyssoft intends to seek the Panel's consent to the invocation of one or more Conditions, and providing reasonable details of the event which has occurred, or circumstances which have arisen, which Esyssoft reasonably considers entitles it to invoke such Condition or treat it as unsatisfied or incapable of satisfaction and, in the case of a Condition to which Rule 13.5 of the Code applies, why Esyssoft considers such event or circumstance to be of material significance to Esyssoft in the context of the Transaction.

4.2 In circumstances where Esyssoft and Esyssoft Holding confirm the satisfaction or waiver of all Conditions (other than the Scheme Conditions) in accordance with clause 4.1(a), Esyssoft and Esyssoft Holding agree that Good Energy shall be permitted to take all necessary steps to procure that the Court Sanction Hearing is duly held as soon as reasonably practicable thereafter.

4.3 Where the Transaction is being implemented by way of the Scheme, and to the extent that all the Conditions (other than the Scheme Conditions) have been satisfied or waived prior to or on the date of the Sanction Hearing, Esyssoft shall instruct counsel to appear on its behalf at the Sanction Hearing and undertake to the Court to be bound by the terms of the Scheme in so far as it relates to Esyssoft. Esyssoft and Esyssoft Holding shall each provide such documentation or information as may reasonably be required by Good Energy's counsel or the Court in relation to such undertaking.

4.4 If the boards of Esyssoft or Esyssoft Holding become aware of any fact, matter or circumstance that it considers may entitle Esyssoft to invoke (if permitted by the Panel) any of the Conditions, Esyssoft or Esyssoft Holding

(as applicable) shall inform Good Energy prior to approaching the Panel, providing reasonable details as soon as is reasonably practicable and shall provide Good Energy with reasonable opportunity to remedy such matter, in each case to the extent permitted by Applicable Law.

5 Switching to an Offer

5.1 The parties intend that the Transaction will be implemented by way of the Scheme. Esyasoft shall be entitled, with the consent of the Panel (if required), to elect at any time to implement the Transaction by way of the Offer, rather than the Scheme (a **Switch**) if:

- (a) Good Energy provides its prior written consent; or
- (b) a third party announces a firm intention to make an offer (whether or not subject to the satisfaction or waiver of any pre-conditions) for all of the issued and to be issued capital of Good Energy; or
- (c) any person (other than Esyasoft or any person acting in concert with Esyasoft) acquires an interest in securities which represents more than 20% of the voting rights (as defined in the Code) in Good Energy; or
- (d) a Good Energy Board Adverse Recommendation Change occurs.

5.2 In the event of an Agreed Switch, unless otherwise agreed with Good Energy or required by the Panel, the parties agree:

- (a) the Acceptance Condition shall be set at 75 per cent of the Good Energy Shares to which the Offer relates (or such other percentage as may be agreed between the parties in writing after (to the extent necessary) consultation with the Panel, being in any case more than 50 per cent of the Good Energy Shares);
- (b) Esyasoft will agree with Good Energy: (i) any announcements relating to the Transaction; and (ii) any proposed changes to the timetable for implementation of the Transaction (including any changes to the Long Stop Date) for inclusion in the firm intention announcement in relation to the Offer and/or the Offer Document;
- (c) Esyasoft shall prepare the Offer Document and shall consult reasonably with Good Energy in relation thereto;
- (d) Esyasoft shall seek Good Energy's approval of the contents of the information on Good Energy and the Good Energy Group, or for which Good Energy or the Good Energy Directors are taking responsibility, contained in the Offer Document before it is published, and to afford Good Energy a reasonable opportunity to consider such document in order to give its approval of such information (such approval not to be unreasonably withheld or delayed), provided that such approval shall not delay publication of the Offer Document;
- (e) in respect of other information contained in the Offer Document, Esyasoft shall have regard in good faith to comments made in a timely manner by Good Energy and/or its advisers before such document is published in final form;
- (f) Esyasoft shall not take any action which would cause the Offer not to proceed, to lapse or to be withdrawn, in each case for non-fulfilment of

the Acceptance Condition, prior to midnight on the 60th day after publication of the Offer Document (or such later date as may be the last date for the Offer to be declared unconditional under Rule 31.1 of the Code (**Day 60**)) and Esyasoft shall ensure that the Offer remains open for acceptances until such time;

- (g) Esyasoft shall ensure that the Offer is made on the same terms as those set out in the Announcement and the only conditions of the Offer shall be the Conditions (subject to replacing the Scheme Conditions with the Acceptance Condition referred to in Clause 5.2(a)), unless the parties agree otherwise in writing or with any modification or amendments to such terms and Conditions as may be required by the Panel; and
- (h) Esyasoft shall not, without the prior written consent of Good Energy, make any acceleration statement (as defined in the Code) unless: (i) the acceleration statement contains no right for Esyasoft to set the statement aside (except with Good Energy's prior written consent); and (ii) Esyasoft undertakes to Good Energy not to take any action or step otherwise to set the acceleration statement aside;
- (i) Esyasoft shall keep Good Energy informed, on a regular and confidential basis, of the number of holders of Good Energy Shares that have validly accepted the Offer or withdrawn their acceptance of the Offer, or incorrectly submitted their acceptance or withdrawal, the identity of such shareholders and the number of Good Energy Shares held by such shareholders.

5.3 In the event of any Agreed Switch, the parties agree that all provisions of this Agreement relating to the Scheme and the Scheme Document and its implementation shall apply to the Offer, the Offer Document and its implementation mutatis mutandis, save as set out in this Clause 5.

5.4 Esyasoft and Esyasoft Holding hereby represent that neither they nor any member of the Esyasoft Group nor any concert party of Esyasoft is, at the date of this Agreement, and undertake that (for so long as the Agreement is in force) neither they nor any member of the Esyasoft Group nor any concert party of Esyasoft shall become, following the date of this Agreement, required to make a mandatory offer for Good Energy under Rule 9 of the Code.

6 Good Energy employee arrangements and share plans

The parties agree that the provisions of Schedule 1 (Good Energy Employee Arrangements and Share Plans) with respect to certain employee-related matters shall be implemented in accordance with that Schedule.

7 Code

7.1 Nothing in this Agreement shall in any way limit the parties' obligations under the Code, and any uncontested rulings of the Panel as to the application of the Code in conflict with the terms of this Agreement shall take precedence over the terms of this Agreement.

7.2 The parties agree that, if the Panel determines that any provision of this Agreement that requires Good Energy to take or not take action, whether as a direct obligation or as a condition to any other person's obligation (however expressed), is not permitted by Rule 21.2 of the Code, that provision shall

have no effect and shall be disregarded, and neither Good Energy nor any Good Energy Director shall have any obligation to take or not take any such action.

- 7.3 Nothing in this Agreement shall oblige Good Energy or the Good Energy Directors to recommend an Offer or a Scheme proposed by Esyasoft or any member of the Esyasoft Group.

8 **D&O Insurance**

- 8.1 If and to the extent such obligations are permitted by Applicable Law, for six years after the Effective Date, Esyasoft and Esyasoft Holding each undertake in favour of Good Energy and in favour of each of the directors, officers and employees of Good Energy and each of its subsidiary undertakings as at and prior to the Effective Date to procure that the members of the Good Energy Group honour and fulfil their respective obligations (if any) existing as at the date of this Agreement, and following expiry of any such obligations after the date of this Agreement maintain equivalent arrangements on terms at least as favourable as those existing as at the date of this Agreement for the remainder of the period of six years after the Effective Date, regarding: (i) the elimination of liability of directors, the indemnification of their respective directors, officers and employees, and the advancement of their costs and expenses; and (ii) the provision of assistance to directors and officers of the Good Energy Group to the extent they need to make a claim against the Good Energy Group directors' and officers' insurance policy (including any run off cover), in each case with respect to matters existing or occurring before the Effective Date.

- 8.2 Esyasoft and Esyasoft Holding each acknowledge that Good Energy may, up to the Effective Date, purchase directors' and officers' liability insurance cover for both current and former directors, officers and employees of the Good Energy Group, including directors, officers and employees who retire or whose employment is terminated as a result of the Transaction, for acts and omissions up to and including the Effective Date, in the form of runoff cover for a period of six years following the Effective Date. Such insurance cover shall be with reputable insurers and provide cover, in terms of amount and breadth, substantially equivalent to that provided under the Good Energy Group's directors' and officers' liability insurance as at the date of this Agreement.

- 8.3 Each of the directors, officers and employees of the Good Energy Group to which this Clause 8 applies shall have the right to enforce his or her rights against Esyasoft and Esyasoft Holding under this Clause 8 under the Contracts (Rights of Third Parties) Act 1999.

9 **Termination**

- 9.1 Subject to Clauses 9.2 and 9.3, this Agreement shall terminate with immediate effect and all rights and obligations of the parties under this Agreement shall cease immediately as follows:

- (a) if agreed in writing between the parties, at any time prior to the Effective Date;
- (b) if the Announcement is not released via a Regulatory Information Service at or before 8.00 a.m. on the date of this Agreement (unless,

prior to that time, the parties have agreed another later time and date in accordance with Clause 2.1);

- (c) upon service of written notice by Esyasoft to Good Energy, if one or more of the following occurs:
 - (i) prior to the Long Stop Date, a third party announces a firm intention to make an offer or revised offer (whether or not subject to the satisfaction or waiver of any pre-conditions) for Good Energy, which is publicly recommended by the Good Energy Directors;
 - (ii) a Good Energy Board Adverse Recommendation Change occurs other than a Good Energy Board Adverse Recommendation Change set out in limb (b) of that definition, it being understood that the issue of any holding statement(s) issued to Good Energy Shareholders following a change of circumstances shall not constitute a Good Energy Board Adverse Recommendation Change for purposes of this Clause 9.1(c)(ii) (so long as any such holding statement does not contain a statement that the Good Energy Directors intend to withdraw or adversely modify such recommendation);
 - (iii) if the Transaction is being implemented by way of the Scheme, the Court Meeting, the Good Energy General Meeting or the Sanction Hearing is/are not held on or before the 22nd day after the expected date of such meeting or hearing as set out in the Scheme Document (or such later date if any as may be agreed in writing between the parties, with the consent of the Panel and the approval of the Court (if such approval is required));
- (d) upon service of written notice by Esyasoft to Good Energy or by Good Energy to Esyasoft, if one or more of the following occurs:
 - (i) prior to the Long Stop Date, any Condition has been invoked by Esyasoft (where the invocation of the relevant Condition is definitively permitted by the Panel (after any appeal to or decision of the Panel Executive and/or Hearings Committee));
 - (ii) prior to the Long Stop Date, a third party announces a firm intention to make an offer or revised offer (whether or not subject to the satisfaction or waiver of any pre-conditions) for Good Energy, which completes, becomes effective or is declared or becomes unconditional;
 - (iii) if the Transaction is withdrawn, terminated or lapses in accordance with its terms prior to the Long Stop Date and, where required, with the consent of the Panel, other than where:
 - (A) such termination, lapse or withdrawal is as a result of the exercise of Esyasoft's right to effect a switch from the Scheme to the Offer under Clause 5.1; or
 - (B) it is otherwise to be followed within five Business Days (or such other period as Good Energy and Esyasoft may agree) by an announcement under Rule 2.7 of the Code made by Esyasoft or any person acting in concert with

Esyasoft (or deemed to be acting in concert with Esyasoft) to implement the Transaction by a different offer or scheme on substantially the same or improved terms;

- (iv) if the Scheme is not approved by the requisite majority of the holders of Scheme Shares at the Court Meeting and/or the resolutions proposed at the Good Energy General Meeting are not approved by the requisite majority of Good Energy Shareholders or the Court refuses to sanction the Scheme definitively; or
- (v) unless otherwise agreed by the parties in writing or required by the Panel, if the Effective Date has not occurred by the Long Stop Date.

9.2 Termination of this Agreement shall be without prejudice to the rights of either party that have or may have arisen at or prior to termination.

9.3 This Clause 9 and Clauses 1, 7 and 10 to 19 (inclusive), 21 and 22 shall survive termination of this Agreement.

10 Warranties and undertakings

10.1 Each of Esyasoft and Esyasoft Holding warrants to Good Energy and Good Energy warrants to each of Esyasoft and Esyasoft Holding on the date of this Agreement that:

- (a) it has the requisite power and authority to enter into and perform its obligations under this Agreement;
- (b) this Agreement constitutes its legal, valid and binding obligations in accordance with its terms; and
- (c) the execution and delivery of, and performance of its obligations under, this Agreement shall not:
 - (i) result in a breach of any provision of its constitutional documents;
 - (ii) result in a breach of, or constitute a default under, any instrument (which is material in the context of the Transaction) to which it is a party or by which it is bound; or
 - (iii) result in a breach of any order, judgment or decree of any court or governmental agency to which it is a party or by which it is bound.

10.2 Neither Esyasoft nor Esyasoft Holding shall have any claim against Good Energy and Good Energy shall not have any claim against Esyasoft or Esyasoft Holding for breach of warranty after the Effective Date (without prejudice to any liability for fraudulent misrepresentation or fraudulent misstatement).

10.3 Each party acknowledges and agrees that any information and/or assistance provided by any of the other parties' directors, officers, employees, partners or advisers (each a **Representative**) to it and/or any other person acting in concert with either of them, and any of their respective directors, officers, employees, partners or advisers (each a **Recipient**), whether before, on or after the date of this Agreement: (i) pursuant to the obligations of the relevant

party or any member of their respective groups under or otherwise in connection with this Agreement; or (ii) in connection with the Acquisition, shall in each case be (and have been) given on the basis that the relevant Representative shall not owe any duty of care or incur any liability, whether in contract, tort (including negligence) or otherwise, in respect of any loss or damage that any of the Recipients may suffer as a result of the provision of any such information and/or assistance, save, in each case for loss or damage resulting from the fraudulent misrepresentation of the relevant Representative.

11 Notices

11.1 A notice under or in connection with this Agreement (a **Notice**) shall be:

- (a) in writing;
- (b) in the English language; and
- (c) delivered personally or sent by first class post pre-paid recorded delivery (and air mail if overseas) or by email to the party due to receive the Notice at the address specified in Clause 11.2 (or to another address specified by that party by not less than seven days' written notice to the other party).

11.2 The address referred to in Clause 11.1(c) is:

(a) in the case of Esyasoft and Esyasoft Holding:

Address:	3701,3712, Floor 37, Addax Port Office Tower, Tamouh, Al Reem Island, Abu Dhabi, United Arab Emirates
Email	[REDACTED]
and a copy to (but such copy shall not constitute Notice):	
Name:	Nick Purnell
Address:	Clyde & Co LLP, The St Botolph Building, 138 Houndsditch, London EC3A 7AR
Email	[REDACTED]

(b) in the case of Good Energy:

Address:	Monkton Park Offices, Monkton Park, Chippenham, Wiltshire, United Kingdom, SN15 1GH
Email:	[REDACTED]
and a copy to (but such copy shall not constitute Notice):	
Name:	Kit McCarthy
Address:	Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ

Email:	[REDACTED]
--------	------------

- 11.3 A party may change its notice details on giving notice to the other parties of the change in accordance with Clauses 11.1, 11.2 and 11.4.
- 11.4 Unless there is evidence that it was received earlier, a Notice is deemed given:
- (a) if delivered personally, when left at the address referred to in Clause 11.2;
 - (b) if sent by post, except air mail, two Business Days after posting it;
 - (c) if sent by air mail, six Business Days after posting it;
 - (d) if sent by email, when sent, provided that the sender does not receive a notice of non-delivery.

Any Notice received outside of the hours of 9 a.m. to 5.30 p.m. shall be deemed to be given at the start of the next Business Day.

12 Remedies and waivers

- 12.1 No delay or omission by any party to this Agreement in exercising any right, power or remedy provided by Applicable Law or under this Agreement shall affect that right, power or remedy or operate as a waiver of it.
- 12.2 The single or partial exercise of any right, power or remedy provided by Applicable Law or under this Agreement shall not preclude any other or further exercise of it or the exercise of any other right, power or remedy.
- 12.3 The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies provided by Applicable Law.
- 12.4 Without prejudice to any other rights and remedies which either party may have, each party acknowledges and agrees that damages alone may not be an adequate remedy for any breach by either party of the provisions of this Agreement and the other party shall be entitled to seek the remedies of injunction, specific performance and other equitable remedies, for any threatened or actual breach of any such provision of this Agreement by a party hereto, and no proof of special damages shall be necessary for the enforcement by either party of the rights under this Agreement.

13 Variation

No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties.

14 Invalidity

- 14.1 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Applicable Law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

- (b) the legality, validity or enforceability under the Applicable Law of any other jurisdiction of that or any other provision of this Agreement;

and, if such provision would be valid and enforceable if deleted in whole or in part or reduced in application, such provision shall apply with such deletion or modification as may be necessary to make it valid and enforceable.

15 **Entire agreement**

15.1 Save for the Confidentiality Agreement, this Agreement constitutes the entire agreement between the parties relating to the Transaction, and supersedes any previous agreement, understanding, undertaking or arrangement whether written or oral between the parties in relation to the Transaction.

15.2 Except in the case of fraud, each party acknowledges that it is entering into this Agreement in reliance upon only this Agreement and that it is not relying upon any pre-contractual statement that is not set out in this Agreement.

15.3 Except in the case of fraud, no party shall have any right of action (including those in tort or arising under statute) against the other parties arising out of or in connection with any pre-contractual statement, except to the extent that it is repeated in this Agreement.

15.4 For the purposes of this Clause 15, **pre-contractual statement** means any draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of this Agreement made or given by any person at any time before the date of this Agreement.

16 **Third party rights**

16.1 Each of:

16.1.1 the current and/or former directors, officers and employees of the members of the Good Energy Group to which clause 8 applies;

16.1.2 the Representatives to which clause 10.3 applies; and

16.1.3 the Good Energy Directors to which clause 7.2 applies,

(each such person being a **“Relevant Third Party”**) may under the Contracts (Rights of Third Parties) Act 1999 enforce the terms of clauses 8, 10.3 and/or 7.3 (as applicable). This right is subject to: (i) the rights of the parties to rescind or vary this Agreement without the consent of any other person (save that any amendment, waiver or variation of clauses 8, 10.3 and/or 7.2 shall require the consent of the affected Relevant Third Party); and (ii) the other terms and conditions of this Agreement.

16.2 Except as set out in Clause 8.3, a person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of, or enjoy any benefit under, this Agreement.

16.3 The parties may terminate, rescind, vary, amend or waive any provision of this Agreement without the consent of any third party named therein.

17 **No partnership**

Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party

the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party in any way or for any purpose.

18 **Assignment**

No party shall be entitled to assign (whether absolutely or by way of security and whether in whole or in part), transfer, mortgage, charge, declare itself a trustee for a third party of, or otherwise dispose of in any manner whatsoever, the benefit of this Agreement (or any part of it) or sub-contract in any manner whatsoever its performance under this Agreement, without the prior written consent of the other party.

19 **Costs and expenses**

Each party shall pay its own costs and expenses in relation to the negotiation, preparation, execution and implementation of this Agreement and any matter contemplated by it.

20 **Further assurance**

Each party shall, at its own cost, use reasonable endeavours to, or use reasonable endeavours to procure that any relevant third party shall, do and/or execute and/or perform all such further deeds, documents, assurances, acts and things as may reasonably be required to give effect to this Agreement.

21 **Counterparts**

21.1 This Agreement may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same instrument.

21.2 Delivery of an executed counterpart signature page of this Agreement by email (pdf) shall be as effective as manual delivery. In relation to each counterpart, upon confirmation by or on behalf of the signatory that the signatory authorises the attachment of such counterpart signature page on the final text of this Agreement, such counterpart signature page shall take effect with such final text as a complete authorised counterpart.

22 **Agent for service**

Esyasoft and Esyasoft Holding each irrevocably appoint 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.

23 **Governing law and jurisdiction**

23.1 This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

23.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-

contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.

Schedule 1

Good Energy Incentive Arrangements

1. Operation of the Good Energy Incentive Arrangements prior to the Effective Date

1.1 Good Energy confirms that as at 20 January 2025 there are 1,776,884 Good Energy Shares subject to subsisting Awards under the Good Energy Share Plans, as follows:

Award	Number of Good Energy Shares subject to Award
2015 Legacy Options	50,000
2021 Options	155,865
2022 Options	359,065
2023 Options	806,641
2024 Options	405,313
TOTAL	1,776,884*

**this is the aggregate figure in respect of subsisting Awards under the Good Energy Share Plans and excludes any additional Good Energy Shares that may be provided by way of dividend equivalents.*

1.2 Good Energy confirms that no additional Awards under the Good Energy Share Plans have been granted since 20 January 2025.

1.3 Esyasoft acknowledges that subject always to Rule 21.1 of the Code and the consent of the Panel where applicable, prior to the Effective Date, the Good Energy Directors (and where appropriate the remuneration committee of the Good Energy Directors (the **Good Energy Remuneration Committee**)) may operate the Good Energy Incentive Arrangements as they consider appropriate in accordance with the existing rules of the applicable arrangement and the Good Energy’s normal practice. For the avoidance of doubt, “operate” means (without limitation):

- (a) determining the terms of and granting new awards under the Good Energy Incentive Arrangements;

- (b) satisfying the vesting and release of Awards by issuing new Good Energy Shares or procuring the transfer of Good Energy Shares from treasury;
and
- (c) determining the treatment of Awards held by participants in the Good Energy Incentive Arrangements who cease employment with the Good Energy Group prior to the Effective Date,

2. Treatment of Awards under the Good Energy Share Plans in connection with the Transaction

2.1 Esyasoft acknowledges and agrees that the Good Energy Remuneration Committee may determine the treatment of outstanding entitlements under the Good Energy Incentive Arrangements in connection with the Transaction in accordance with the terms of the applicable arrangement, subject to the terms of this Schedule.

2.2 Good Energy and Esyasoft intend to write jointly to participants in the Good Energy Share Plans to inform them of the impact of the Transaction on their outstanding Awards.

2.3 As regards Awards under the Good Energy Share Plans:

a) Good Energy 2015 Share Option Agreement

In respect to Awards granted under the Good Energy 2015 Share Option Agreement (**2015 Legacy Options**), all such Awards are fully vested and exercisable and will lapse on the date which is four weeks after the Effective Date if not exercised before such time.

b) Good Energy Performance Share Plan

The vesting of Awards granted under the Good Energy Performance Share Plan is subject to: (i) satisfaction of performance conditions which will be assessed by the Good Energy Remuneration Committee on, or shortly prior to, the Sanction Hearing; and (ii) time pro-rating, unless the Good Energy Remuneration Committee determines otherwise.

- i. In respect of Awards granted under the Good Energy Performance Share Plan in 2021 (the **2021 Options**), all such Awards are fully

vested and exercisable and will lapse on 22 June 2025 if not exercised before such time.

- ii. In respect of Awards granted under the Good Energy Performance Share Plan in 2022 (the **2022 Options**), 2023 (the **2023 Options**) and 2024 (the **2024 Options**), it is the current expectation of the Good Energy Remuneration Committee that the applicable performance conditions will be met up to 100% in connection with the Transaction and that no time pro-rating shall apply in which case the 2022 Options, 2023 Options and 2024 Options shall fully vest and will lapse on the date which is six months from the Sanction Hearing if not exercised before such time.

Esyasoft acknowledges that Awards granted under the Good Energy Share Plans will be net settled through the issuance of the relevant number of newly issued Good Energy Shares in accordance with Rule 7.8 of the Good Energy Performance Share Plan and Rule 2.3 of Schedule 1 of the Good Energy 2015 Share Option Agreement.

c) Dividend Equivalent

Esyasoft acknowledges that, in respect of any dividend the record date of which occurs on or after the date of grant of each Award granted under the Good Energy Performance Share Plan and prior to the Sanction Hearing, additional Good Energy Shares, calculated in accordance with the rules of the Good Energy Performance Share Plan and the Good Energy's normal practice may be added to the number of Good Energy Shares in respect of which Awards granted under the Good Energy Performance Share Plan may vest in connection with the Transaction as noted at paragraph 2.3(b) above.

3. Annual Bonus

Esyasoft to the extent necessary consents for the purposes of Rule 21.1 of the Code to:

- (a) the Good Energy Remuneration Committee carrying out its assessment of performance against targets and other matters it deems relevant after

- 31 December 2024 but before publication of Good Energy's audited financial statements for the year ending 31 December 2024); and
- (b) bonuses in the amounts determined by the Good Energy Remuneration Committee pursuant to paragraph 3.1(a) to be paid to employees on the earlier of the following: (i) the time immediately prior to the Effective Date; and (ii) the date on which such bonuses would ordinarily fall due for payment in or around April 2025.

4. Employee communications and participation in the Transaction

The Parties acknowledge that:

- (a) Good Energy intends to arrange the delivery of the communications under paragraph 2.2 above (which may be in electronic form) at the same time as, or as soon as reasonably practicable after, the posting of the Scheme Document (or such later time as the Parties may agree in consultation with the Panel);
- (b) the timetable for implementation of the Scheme will be fixed as far as possible to enable the exercise of Awards in connection with the Scheme in sufficient time for the Good Energy Shares to which participants in the Good Energy Share Plans become entitled to be bound by the terms of the Scheme;
- (c) any cash payments to be made to participants pursuant to the exercise of Awards in connection with the Transaction will, where practicable or appropriate, be paid through the applicable Good Energy Group payroll to enable correct amounts of any income tax, social security contributions (and/or similar liabilities in any jurisdiction) to be accounted for to any tax authority as appropriate;
- (d) subject to Rule 21.1 of the Code, Good Energy may amend the rules of any of the Good Energy Share Plans to the extent permitted under the Good Energy Share Plans in relation to the time and process for the exercise of Awards if, in the reasonable opinion of the Good Energy Directors or the Good Energy Remuneration Committee, the amendments are necessary or desirable to facilitate the exercise of Awards and acquisition of the resulting Good Energy Shares under the terms of the Scheme in accordance with the express terms of this Schedule; and

- (e) Good Energy Shareholders' approval will be sought to amend Good Energy's articles of association so that any Good Energy Shares issued or transferred on or after the Scheme Record Time shall be automatically transferred to, or to the order of, Esyasoft in exchange for the provision by Esyasoft of the same consideration payable per Good Energy Share under the Scheme (or other such consideration as may be agreed between the Parties and disclosed in the Scheme Document).

Schedule 2

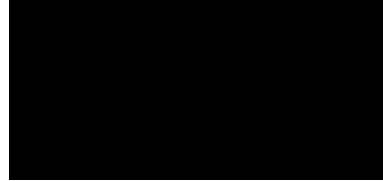
Announcement

Execution page

Agreement

In witness of which this document has been executed by the Parties as a Deed and delivered on the date set out at the beginning this Agreement.

Signed by)
)
duly authorised for and on behalf of)
Esyasoft Investment Holding RSC)
Ltd)

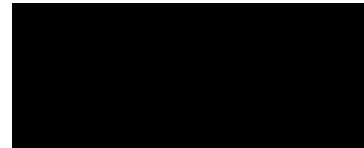


sign here: _____

print name:

Ajay Hans Raj Bhatia

Signed by)
)
duly authorised for and on behalf of)
Esyasoft Holding Ltd)



sign here: _____

print name: **Bipin Chandra**

Signed by)
)
duly authorised for and on behalf of)
Good Energy Group plc)

sign here: _____

print name: _____

Execution page

Agreement

In witness of which this document has been executed by the Parties as a Deed and delivered on the date set out at the beginning this Agreement.

Signed by)
)
duly authorised for and on behalf of)
Esyasoft Investment Holding RSC)
Ltd)

sign here: _____

print name:

Signed by)
)
duly authorised for and on behalf of)
Esyasoft Holding Ltd)

sign here: _____

print name: _____

Signed by)
)
duly authorised for and on behalf of)
Good Energy Group plc)

sign here: _____



print name: **Nigel Pocklington**
