

Non-Disclosure Agreement

Strictly private and confidential

Amadeo Air Four Plus Limited (the **Company**)
Ground Floor, Dorey Court
Admiral Park, St Peter Port
Guernsey GY1 2HT
Channel Islands

To: **Lesha Bank LLC (Public)**
Tornado Tower, 4th Floor, Doha

28 May 2025

Dear Sirs/Mesdames

1 Introduction

- 1.1 We are writing in relation to the sale process to be conducted by the Company pursuant to the Takeover Code, which may result in the sale of the Company (the **PSP**).
- 1.2 We understand that you, Lesha Bank LLC (Public) (the **Potential Offeror**), are interested in participating in the PSP which could result in the Potential Offeror making an offer (by whatever means implemented and whether made directly or through a separate company controlled by you) to acquire the entire issued and to be issued share capital of the Company (the **Transaction**).
- 1.3 In connection with the Transaction, the Company has agreed to your participation in the PSP and disclosure of Confidential Information to the Potential Offeror subject to the terms of, and in consideration for the undertakings given in, this agreement. The undertakings given by the Potential 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 Potential Offeror's Related Persons and the Potential Offeror's financial and legal advisers in each case where such persons need to know the Information for the purposes of the Transaction; and
- (b) any adviser (other than a financial or legal adviser), bank, prospective provider of equity funding or other prospective provider of financing, provided that the Company has given its prior written consent 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

Potential Offeror, its Related Persons or any Authorised Recipient, including, without limitation, information relating to the business, assets, commercial affairs, finances, trading position, future plans, opportunities, operations, processes, services, systems, software, know-how, trade secrets, personnel, advisers, asset manager, contracts, leases, hedging arrangements, hedging providers, financiers, lessees and suppliers of or with respect to the Company or its Affiliates and security interests given by or in favour of the Company or its Affiliates in respect of their respective assets; and

- (b) analyses, compilations, studies and other material prepared by the Potential Offeror or its Related Persons or any 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 Potential 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 Potential 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 any of its Affiliates of which the Potential Offeror or its Related Persons was aware.

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.

Information means the Confidential Information and the Transaction Information.

Intellectual Property Rights means copyright (including rights in computer software), patents, trade marks, trade names, service marks, business names (including internet domain names), design rights, database rights, rights in undisclosed or confidential information (such as know-how, trade secrets and inventions (whether patentable or not)), and all other intellectual property or similar proprietary rights of whatever nature (whether registered or not and including applications to register or rights to apply for registration) which may now or in the future subsist anywhere in the world.

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

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.

subsidiary means a 'subsidiary undertaking' as defined in section 1162 of the Companies Act 2006.

Takeover Code means the City Code on Takeovers and Mergers.

Takeover Panel means the UK Panel on Takeovers and Mergers.

Transaction Information means (i) the fact of the Potential Offeror's interest in the Transaction; (ii) the Potential Offeror's participation, or the fact it is no longer participating, in the PSP; (iii) the existence, status, progress and contents of the discussions relating to the Transaction; (iv) any terms proposed in relation to the Transaction; (v) the identity of the parties and (vi) the existence and content of this agreement.

3 Confidentiality

3.1 The Potential 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 Nick Harper at Goldman Sachs (or any other person Goldman Sachs may notify to the Potential Offeror from time to time as a person at Goldman Sachs with whom the Potential Offeror and its advisers may discuss the Transaction or the Information) and not contact or communicate with the Company or any of its Related Persons in relation to the Transaction or the Information unless and 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:
 - (i) as the Potential Offeror applies to its own confidential information; and
 - (ii) as is customary in transactions such as the Transaction; and
- (e) immediately inform the Company upon becoming aware that Information has been disclosed in breach of the terms of this agreement.

3.2 The Potential 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 (whether by the Potential Offeror, the Company or any of their respective Related Persons or advisers) is made aware of and observes the Potential Offeror's obligations under paragraph 3.1 (and, in the case of a potential equity provider, paragraph 5) as if they were such Authorised Recipient's own obligations, and the Potential Offeror shall be responsible for the acts and omissions of each such Authorised Recipient in connection with their use of the Information as if they were the Potential Offeror's own acts or omissions under or in connection with the provisions of this agreement; and
- (c) keep a list of the names of all 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 Potential 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:

- (a) by any order of any court of competent jurisdiction or any competent judicial, governmental, regulatory or supervisory body which is lawfully entitled to require such disclosure;
- (b) by the rules of any listing authority, stock exchange or any regulatory or supervisory body (including the Takeover Panel) with which the Potential Offeror or such Authorised Recipient is bound to comply; or

- (c) by applicable laws or regulations,

provided that, before any such disclosure of Information, the Potential Offeror shall (or shall procure that the relevant Authorised Recipient 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 Potential Offeror or relevant Authorised Recipient is not able to inform the Company before any Information is disclosed under this paragraph 3.1, the Potential Offeror shall (or shall procure that the relevant Authorised Recipient shall) inform the Company as soon as 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 The Potential Offeror shall, and shall procure that each Authorised Recipient 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 information described in paragraph 3.4(b)), return all Confidential Information (including copies thereof) in the possession or control of the Potential Offeror or such Authorised Recipient;
- (b) destroy all analyses, compilations, studies or other material prepared by the Potential Offeror or such Authorised Recipient, to the extent they contain any Confidential Information;
- (c) to the extent that any Confidential Information or information referred to in paragraph 3.4(a) or 3.4(b) is held on any computer, disk or other device, permanently remove such Confidential Information or other 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 or other information and continue to comply with the duties of confidentiality contained in this agreement in respect of such Confidential Information or other information; and
- (d) if requested by the Company, provide a certificate signed by a director of the Potential Offeror, or other appropriate officer of the Potential Offeror, confirming compliance with the obligations contained in this paragraph 3.3,

provided that the Potential Offeror and each Authorised Recipient may retain such Confidential Information as is required to be retained by it under applicable law or regulation, 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 4.1

The Potential Offeror shall not, and shall procure that its Affiliates and (so far as it is able to do so) its other Related Persons shall not, directly or indirectly, for a period of 12 months from the date of this agreement, use the Confidential Information to solicit, canvass or approach any person:

- (a) who is at the date of this agreement a lessee or supplier of the Company or any of its Affiliates (save for any existing customers or suppliers of the Potential Offeror or its Affiliates); and
- (b) about whom Confidential Information has been made available,

for the purpose of offering to that person, or receiving from that person, leases(s), goods or services of the same type as, or similar to, any lease(s), goods or services supplied by or to the Company or any of its Affiliates. For the avoidance of doubt, this paragraph 4.1 will not prohibit

the solicitation of lessees, customers or suppliers (including those who are lessees, customers or suppliers of the Company and including the lessees who this Transaction related to and about whom Confidential Information may have been shared) in the normal and proper course of the ordinary trading activities of the Potential Offeror and/or its Affiliates provided such solicitation is unrelated to the Transaction or the Company and/or its assets and is not made on the basis of any Confidential Information received.

5 Standstill

- 5.1 The Potential Offeror warrants and represents to the Company that as at the date of this agreement neither it nor its Affiliates or persons Acting in Concert with it have any interest in any shares or other securities of the Company.
- 5.2 The Potential Offeror shall not, and shall procure that its Affiliates and (so far as it is able to do so) persons Acting in Concert with it shall not, for a period of 12 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 asset, interest in any shares or other securities of the Company or any of its subsidiaries; 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 assets or the share capital of the Company or any of its subsidiaries or merger, consolidation, share exchange, restructuring, recapitalisation or similar transaction which in any case involves any assets or the securities of the Company or any of its subsidiaries; 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 asset or the securities of the Company or any of its subsidiaries; or
 - (d) 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 or join in any requisitioning of any general meeting of the Company; or
 - (e) 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.

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 Potential 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; or

- (ii) a third party that is not an Affiliate of, or Acting in Concert with, the Potential 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.

5.4 If the Potential 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 Potential Offeror will within 14 days dispose of (or procure any relevant Affiliate or, so far as it is able to do so, person Acting in Concert with it disposes of) such interest to third parties that are not Affiliates of, or Acting in Concert with, the Potential Offeror. Pending such disposal, the Potential Offeror shall not (and/or, as applicable, shall procure that its Affiliates and, so far as it is able to do so, 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, including any member of the Potential Offeror's financial adviser's group, acquiring such interest in the normal course of its principal trading, broking, investment or advisory business, provided that such action is not taken, directly or indirectly, on the instructions of, or otherwise in conjunction with, the Potential 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 paragraph 3 of this agreement shall cease to have effect upon completion of the Transaction or, in the event of termination of the negotiations relating to the Transaction, two years from the date of this agreement (but without affecting the Potential Offeror's liability for breach of any of the terms of this agreement before then).

6.2 **Data protection:** The Potential Offeror acknowledges that, and will advise each Authorised Recipient to whom disclosure of Confidential Information is made in accordance with the terms of this agreement that, the Confidential Information may comprise personal or sensitive data and that it must act in relation to the Confidential Information in compliance with the requirements of applicable data protection legislation including the obligation to process personal data fairly and lawfully.

6.3 **No representations or warranties:** No representation or warranty is made or given or may be implied 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 Potential 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 Potential Offeror, 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 Company or any of its Related Persons in connection with the Transaction.

6.4 **Insider dealing/market abuse:** The Potential 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 relating to the Company and/or the securities of the Company 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 Potential 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 Potential Offeror shall not, and shall procure that no 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 1.3 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 Potential 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 Potential Offeror.
- 6.14 **Assignment:** The Potential 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 **Ownership of Confidential Information:** The Confidential Information shall remain the property of the Company and its disclosure shall not confer on the Offeror or any other person any rights (including rights in respect of any Intellectual Property Rights) over the Confidential Information whatsoever beyond those contained in this agreement.
- 6.16 **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.
- 6.17 **Interpretation:** The:

- (a) the *eiusdem generis* rule will not be used in the interpretation of this agreement;
 - (b) words "including", "include" and words of similar effect shall not be deemed to limit the general effect of the words that precede them; and
 - (c) phrase "to the extent" shall mean, "if, but only to the extent".
- 6.18 **Address for service:** The Potential Offeror appoints Maples and Calder of 6th Floor, DUO, 280 Bishopsgate, London EC2M 4RB, England, [REDACTED] 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.
- 6.19 **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 **Amadeo Air Plus Four Limited**

We acknowledge receipt of the letter and agree to its terms



For and on behalf of **Lesha Bank LLC**

Date: 28 May 2025