

Brookfield Private Capital (DIFC) Limited

To: Network International Holdings plc
Suite 1
7th Floor 50 Broadway
London, England
SW1H 0BL
(**Network International**)

4 May 2023

Dear Network International,

In connection with the consideration by Network International or one of its Affiliates of a possible transaction involving Brookfield Private Capital (DIFC) Limited (**Brookfield**) and/or Magnati Sole Proprietorship LLC and its subsidiary undertakings as at the date of this letter (**Magnati**) and/or any of its subsidiary undertakings (the **Proposed Transaction**), this letter sets out the terms on which we agree to supply you with certain confidential information.

In this letter:

Affiliate means in relation to a person, any other person directly or indirectly controlling, controlled by or under common control with such person, where “control” when used with respect to any person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by virtue of beneficial ownership of or control over a majority of the economic interest, the ability to exercise voting power, by contract, by virtue of being or controlling the general partner, managing member, manager, board of managers or board of directors, or otherwise, excluding, in relation to Brookfield only:

- (a) those persons such as Brookfield Public Securities Group LLC, Oaktree Capital Group, LLC, Atlas OCM Holdings, LLC and their respective subsidiaries, that operate behind an “information wall”; and
- (b) any portfolio or investee companies in which funds and/or vehicles managed or advised by Brookfield or its group undertakings (as applicable) have invested (excluding Magnati), subsidiary undertakings of such portfolio and investee companies and its and their respective directors, officers, employees, professional advisers, consultants, agents and representatives;

Authorised Recipients means, to the extent that they need (in Network International’s reasonable opinion) access to Information for the Permitted Purpose, Network International and its Affiliates’ directors, officers, employees, professional advisers, consultants and representatives;

Connected Persons means Brookfield’s Affiliates and its and their respective directors, officers, employees, advisers, consultants, agents and representatives;

Group means, in relation to a person, that person and its Affiliates from time to time;

group undertakings has the meaning ascribed to it in section 1161 of the Companies Act 2006;

Information means all information, of whatever nature, supplied in connection with the Proposed Transaction to Network International or its Authorised Recipients by or on behalf of Brookfield or its Affiliates relating wholly or partly to Brookfield’s Group, whether orally, in writing or in any other form or medium and whether before, on or after the date of this letter (including but not limited to

information concerning Brookfield's Group's business, assets, affairs, employees, customers and suppliers), together with all Secondary Information;

Permitted Purpose means evaluating, negotiating, pursuing, implementing or advising in connection with the Proposed Transaction;

Secondary Information means all reports, analyses, compilations, studies, memoranda or other documents, materials or information prepared by, on behalf of, or for Network International to the extent such information contains any Information or enables Information to be deduced; and

subsidiary undertakings has the meaning ascribed to it in section 1162 of the Companies Act 2006.

In consideration of Brookfield agreeing to supply Information to Network International, Network International acknowledges that the Information is confidential and is received under a duty of confidentiality to Brookfield. Network International undertakes and agrees with Brookfield (for the benefit of all members of Brookfield's Group) as follows:

1. Duty of Confidentiality

- 1.1 Network International and its Authorised Recipients shall hold the Information in strict confidence and shall not disclose, copy, reproduce or distribute any of it or otherwise make it available, to any person other than an Authorised Recipient or otherwise without Brookfield's specific prior written approval (which may be withheld in Brookfield's absolute discretion) unless expressly permitted herein.
- 1.2 Network International and its Authorised Recipients shall use the Information solely for the Permitted Purpose, and not for any other purpose.
- 1.3 Network International shall ensure that each Authorised Recipient to whom Information is disclosed is made aware of (in advance of disclosure), and agrees to adhere to, the applicable terms of this letter.
- 1.4 To the extent legally required, Network International shall keep a list of Authorised Recipients (on an entity basis) to whom any Information is given and shall make the list available to Brookfield promptly following a request, if required to do so by a regulator.
- 1.5 Network International shall be responsible for any breach of the applicable terms of this letter by any Authorised Recipient (unless such Authorised Recipient has entered into an agreement directly with Brookfield on substantially the same terms as this letter, in which case Network International shall have no responsibility for such Authorised Recipient).

2. Exceptions

- 2.1 The undertakings contained in this letter shall not apply to:
 - (a) Information which:
 - (i) at the time of supply under this letter is in the public domain;
 - (ii) comes into the public domain following supply under this letter, except through breach of the undertakings set out in this letter or through breach of any other duty of confidentiality owed by Network International or any Authorised Recipient to Brookfield relating to that Information;
 - (iii) is, on 29 April 2023, already in Network International's lawful possession or that of an Authorised Recipient;

(iv) following supply under this letter comes lawfully into the possession of Network International or an Authorised Recipient from a third party who is not known by Network International or the Authorised Recipient (as applicable) to owe Brookfield or any of its Connected Persons an obligation of confidence in relation to it; or

(b) information which is independently created by Network International or its Authorised Recipients, provided that it does not contain Information or enable Information to be deduced.

2.2 The undertakings in paragraph 1 above shall not apply if, and to the extent that, Network International or its Authorised Recipients are required or formally requested to disclose any Information by any applicable law, rule, regulation or by the order, decree or formal request of any judicial, governmental or competent supervisory or regulatory body (including without limitation, any securities exchange), provided that Network International or its Authorised Recipient, to the extent reasonably practicable and permitted by such law, rule, regulation, order or judicial, governmental or competent supervisory or regulatory body, shall promptly inform Brookfield in writing, consult with Brookfield regarding the proposed form, timing, nature and purpose of the disclosure and co-operate with Brookfield with a view to providing Brookfield with the opportunity to take any action which Brookfield may reasonably elect to take to challenge the validity of such requirement.

2.3 The undertakings in paragraph 1 above shall not restrict disclosure of any Information to the extent that restricting that disclosure would give rise to an arrangement that falls within the Hallmark set out in Part II A 1 of Annex IV of Directive 2011/16/EU.

3. Return/Destruction of Information

3.1 Upon the written request of Brookfield, Network International shall, and shall direct that its Authorised Recipients shall, as soon as reasonably practicable (and in any event within 10 business days) at their own cost and expense:

(a) return to Brookfield (without keeping any copies) or destroy (at Network International's election) all documents and other materials in tangible form containing or incorporating Information which are in Network International or the relevant Authorised Recipient's possession or control; and

(b) to the extent practicable, expunge (or procure the expungement of) all Information from any computer, word processor or other device containing the Information.

3.2 This paragraph 3 shall not apply to the extent that: (a) Network International or any Authorised Recipient is required to retain any such Information by applicable law, rule, regulation or by the order, decree or formal request of any judicial, governmental or competent supervisory or regulatory body; (b) such Information is retained for *bona fide* compliance or document retention or business continuity policies or is saved pursuant to standard archival or computer back-up systems (provided, in either such case, no attempt is made to access such systems other than for legal or regulatory purposes); or (c) such Information has been incorporated in board or committee papers or minutes relating to the Proposed Transaction.

3.3 Any information retained pursuant to paragraph 3.2 shall be: (a) kept confidential by Network International and its Authorised Recipients; and (b) held by Network International and its Authorised Recipients in the same way Network International or its Authorised Recipients (as applicable) keep and hold their own confidential information.

3.4 If so requested by Brookfield, Network International shall confirm to Brookfield in writing (email being sufficient) that the obligations, to the best of its knowledge, contained in this paragraph 3 have been complied with.

4. No Representation or Warranty

- 4.1 Network International acknowledges and agrees on its own behalf and on behalf of its Authorised Recipients that the Information does not purport to be all inclusive and that no representation or warranty has been or will be made by Brookfield or any of its Connected Persons as to the accuracy, reliability or completeness of any of the Information supplied to Network International or its Authorised Recipients.
- 4.2 Network International acknowledges and agrees on its own behalf and on behalf of its Authorised Recipients that neither Brookfield nor any of its Connected Persons shall:
- (a) have any liability to Network International or to any other person resulting from the use of Information by Network International or its Authorised Recipients; or
 - (b) be under any obligation to provide further Information, update Information or correct any inaccuracies in Information.

This subparagraph 4.2 does not exclude any liability for, or remedy in respect of, fraud or fraudulent misrepresentation.

- 4.3 Save as expressly set out in this letter, Network International acknowledges and agrees on its own behalf and on behalf of its Authorised Recipients that neither Brookfield nor any of its Connected Persons shall owe any duty of care to Network International or its Authorised Recipients or to any other person.

5. Non-Solicitation

- 5.1 Without the prior written consent of Brookfield, Network International shall not, shall not direct or instruct any of its Affiliates to, and shall procure that its Affiliates (to the extent that such Affiliates have received Information) shall not, for a period of 18 months from the date of this letter, either directly or indirectly, alone or with others, solicit for employment or employ any person who is at the date of this letter employed by a member of Brookfield's Group and who is, in relation to that member's business, a senior or key employee and is involved in the discussions with Network International relating to the Proposed Transaction.
- 5.2 The restrictions in subparagraph 5.1 above shall not apply to the employment of any person following an unsolicited approach by that person at their own instigation or independently in response to an advertisement placed in the national, local or trade press or in response to an approach made by a headhunter without the person having first been identified to the headhunter by or on behalf of Network International or an Affiliate of Network International.

6. Breach

- 6.1 Without affecting any other rights or remedies that members of Brookfield's Group may have, Network International and its Authorised Recipients acknowledge that Brookfield's Group or any of its members may be irreparably harmed by a breach of the terms of this letter and that damages alone may not be an adequate remedy. Accordingly, members of Brookfield's Group, as appropriate, may be entitled to the remedies of injunction, specific performance and other equitable relief, or any combination of these remedies, for any threatened or actual breach of its terms and such remedies shall be available without proof of actual damage.
- 6.2 No failure or delay in exercising any right, power or privilege under this letter shall operate as a waiver of it, nor shall any single or partial exercise of any right, power or privilege under this letter preclude any other or further exercise of it or of any other right, power or privilege under this letter or otherwise.

6.3 Nothing contained in this letter shall be construed as prohibiting any member of Brookfield's Group from pursuing any other remedies available to it.

7. Third parties

7.1 Any of Brookfield's Affiliates may with the prior written consent of Brookfield enforce the terms of this letter against Network International under the Contracts (Rights of Third Parties) Act 1999.

7.2 Notwithstanding the provisions of subparagraph 7.1 above, no consent is required from any of Brookfield's Affiliates for any variation (including any release or compromise in whole or in part of any liability) or termination of this letter.

8. General

8.1 The parties acknowledge and agree that, with effect from the date of this letter, the confidentiality and standstill letter dated 3 May 2023 between Network International and Brookfield shall be terminated, save in respect of any accrued rights and obligations of either party.

8.2 Save where expressly stated otherwise in this letter and without prejudice to any accrued rights, the obligations set out in this letter shall apply for a period of 18 months from the date of this letter.

8.3 Network International acknowledges and agrees that the obligations set out in this letter shall survive completion of negotiations or discussions between Network International and Brookfield, whether or not the Proposed Transaction is implemented.

8.4 Network International acknowledges and agrees that:

(a) all Information disclosed to it, including any intellectual property rights in that Information, shall remain the property of Brookfield and Network International shall not acquire title to any Information disclosed; and

(b) save as expressly set out in this letter, Brookfield does not grant any licence to Network International or to any Authorised Recipient in respect of the Information.

8.5 If any provision of this letter is held to be invalid or unenforceable, that provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this letter, but without invalidating any of the remaining provisions.

8.6 The terms of this letter may not be varied or terminated without the prior written consent of Brookfield and Network International.

8.7 To the extent that:

(a) the Information includes without prejudice communications; or

(b) any Information is otherwise covered or protected by legal advice, litigation, common interest or any other applicable privilege or doctrine,

disclosure of such Information to Network International or its Authorised Recipients does not constitute a waiver of any privilege and privilege remains with Brookfield.

8.8 Brookfield and Network International 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 by or on behalf of Brookfield relating to the Proposed Transaction and this letter, the terms of access in any such data room or website shall be superseded by the understandings and agreements contained herein with respect to any such conflict.

9. Governing law and jurisdiction

- 9.1 This letter and any non-contractual obligations arising out of or in connection with it shall be governed by English law.
- 9.2 The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter (including a dispute relating to any non-contractual obligations arising out of or in connection with this letter) (a **Dispute**) and the parties submit to the exclusive jurisdiction of the English courts.

Please confirm your agreement by signing and returning to us a copy of this letter.

Yours faithfully,

By



for and on behalf of

Brookfield Private Capital (DIFC) Limited

Agreed and Accepted

By

for and on behalf of

Network International Holdings plc

Dated 4 May 2023

By

for and on behalf of

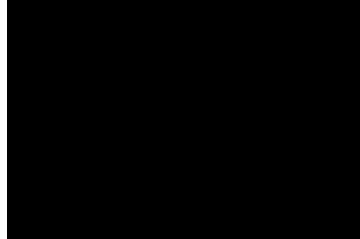
Brookfield Private Capital (DIFC) Limited

Agreed and Accepted

By

for and on behalf of

Network International Holdings plc



Dated 4 May 2023