

Non-Disclosure Agreement

Date: 27 November 2024

Between

1. **Hilco Appraisal Limited** (t/a Hilco Valuation Services), a company registered in the UK, acting as an agent of the company referred to within the **Project Franklin** marketing literature (the **"Company"**) (the **"Disclosing Party"**) (together the **"Disclosing Parties"**)

and

2. _____ a company registered in _____ (the **"Recipient"**)

In connection with the Recipient's request for information relating to the "Company" the Disclosing Parties, have given, or will give, to the Recipient certain confidential business, marketing, planning, and other information, ideas, and data, in written, oral, electronic, photographic and/or other forms (collectively the "Information") concerning the Company and the opportunity to acquire its **business and assets** ("the Transaction").

Such Information shall be used by the Recipient solely for the purpose of evaluating the potential Transaction. The Information is proprietary and confidential to the Disclosing Party and the Company and is, and shall remain, their property. The Information shall not be copied without the prior written consent of the Disclosing Parties, except as may be necessary for the purpose of the Recipient's evaluation of the potential Transaction, and the Information and any documentation or other information to the extent derived from or based upon the Information shall be returned to the Disclosing Parties or deleted upon request.

Notwithstanding the foregoing, the Recipient shall be entitled to retain one copy of such information in accordance with its document retention requirements and obligations, provided it is kept strictly confidential.

The Recipient and the Recipient's directors, officers, employees, advisors, and agents (collectively the Recipient's "Representatives") shall hold the Information in strict confidence and shall not, without the prior written consent of the Disclosing Parties, disclose or release the Information to either (a) persons within the Recipient's organisation not having a legitimate need to know, or (b) persons outside the Recipient's organisation other than the Recipient's representatives. Any person with a legitimate need to know within the Recipient's organisation and any such representatives must be required to act in accordance with the provisions of this Agreement before any disclosure or release is made to such person and the Recipient shall remain responsible for any breach by any of the foregoing persons unless they execute a letter in this form.

The confidentiality and non-disclosure obligations discussed herein shall not apply if, and to the extent that (i) the Information was known to the Recipient prior to its receipt from the Disclosing Parties, provided that such information is not known to the Recipient to be subject to another confidentiality agreement with or other obligation of secrecy to the Disclosing Party or another party; (ii) the Information is or becomes part of the public domain other than as a result of a disclosure by the

Recipient or the Recipient's directors, officers, employees, Disclosing Parties, or advisors; (iii) the Information is rightfully disclosed to the Recipient by a third party without restrictions provided that the Recipient reasonably believe that such source is not bound by a confidentiality agreement with or other obligation of secrecy to the Disclosing Party or another party; (iv) similar Information is independently developed by the Recipient without access to the Disclosing Party's Information; or (v) the Information is required by any law or regulatory authority to be disclosed.

The Recipient shall not discuss their investigations or its purpose with any person nor make any use of the Information save for the purpose of considering it with its employees, financing partners or professional advisers whether and, if so, on what terms to make an offer in relation to a proposed Transaction and to finance and complete such a transaction.

During the term of this Agreement and for a period of two years following the termination of this Agreement the Recipient and/or any associated company or person agree and undertake not to directly or indirectly, save where the purpose is for the proposed Transaction in co-operation with the Disclosing Parties or any associated entity; (i) enter the employ of, or render any services to, provide finance, equity or otherwise to the Company or any person, firm or corporation introduced to us by the Disclosing Parties or associated entity or person in respect of the Proposed Transaction; or (ii) engage in such business regarding the Proposed Transaction on our own account; or (iii) become interested in the Company, directly or indirectly, as an individual, partner, shareholder, director, officer, principal, agent, employee, trustee, consultant, or any other relationship or capacity.

The Recipient acknowledges and agrees that neither Hilco, the Company, nor their respective officers, agents, principals, partners, directors, employees, advisers or representatives make any representation or warranty as to the accuracy or completeness of the Information and the Recipient agrees that no such Company/Partnership or persons shall have any liability to the Recipient, its advisers or agents or any person to whom the Information is disclosed resulting from the use of the Information.

The Recipient acknowledges and agrees that the Disclosing Parties have specifically put them on notice that they must rely absolutely on their own opinions and/or professional advice concerning the Information and that the Recipient has no remedy under this or any subsequent agreement against the Disclosing Parties having been afforded every opportunity which might reasonably be expected to inspect the Information and to obtain such further information as the Recipient may require in order to satisfy themselves fully as to the completeness of the Information.

If an offer made in relation to a proposed Transaction is rejected, or the Recipient decides not to make such an offer, or if having made an offer a proposed Transaction is for any reason not completed the Recipient and any person to whom the Information is disclosed agree during the period of discussions or negotiations with the Company and for a period of two years after termination of them, not to solicit, interfere with, offer employment to, or entice away from the Company any director or employee of the Company whether on the Recipient's own account or on behalf of any person, firm or Company. The publication of a bona fide general recruitment advertisement which is not, in its terms or by way of the extent or mode of its publication, directed solely or principally at such officers, partners, managers or senior employees, shall not be a breach of this paragraph (nor shall seeking to employ any person who has responded to such an advertisement without any contact made directly, or indirectly by or on our behalf).

The Recipient agrees and undertakes that it we will be responsible for the full performance and fulfilment of these obligations and undertakings by its employees, agents and advisers or any other third parties to whom any of the Confidential Information is disclosed by the Recipient as if such parties were also a party to this Agreement and expressly bound by its terms.

The Recipient agrees that damages may not be an adequate remedy for any breach of the undertakings contained in this Agreement and the Disclosing Parties shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of this Agreement.

This Agreement and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and each party irrevocably submits to the exclusive jurisdiction of the English courts in connection to this Agreement.

This agreement shall terminate two years from the date hereof. The agreement shall not constitute an offer in relation to a transaction involving the Company.

Please sign below to acknowledge the Recipient's full understanding and agreement to foregoing terms and conditions and return to both rcramp@hilcoglobaladvisors.co.uk and sfelstead@hilcoglobaladvisors.co.uk

Agreed to and accepted as of the date hereof:

Signed: 

Managing Director, Hilco Valuation Services for and on behalf of the Disclosing Parties

Signature: _____
(On behalf of the Recipient)

Name (print): _____

Signed on behalf of: _____
(Name of Company name)

Position: _____

Date: _____

Telephone Numbers:

Office: _____ **Mobile:** _____

E-mail Address: _____