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Execution Version

NON-DISCLOSURE AGREEMENT

PARTIES

(a) **Titon Holdings plc** (Company No. 01604952) whose registered office is at 894 The Crescent, Colchester Business Park, Colchester, Essex, England, CO4 9YQ (**Target**)

and

(b) **Volution Group plc** (Company No. 09041571) whose registered office is at Fleming Way, Crawley, West Sussex, England, RH10 9YX (the **Bidder**)

DATE OF AGREEMENT: **13 October 2026**

BACKGROUND

The parties have agreed to enter into discussions in relation to the Potential Transaction and, as a consequence, each party may disclose to the other party Confidential Information (as defined below).

In consideration of the benefits to the parties of these discussions, the parties have agreed to comply with the following terms in connection with the use and disclosure of such Confidential Information.

IT IS AGREED THAT:

1 DEFINITIONS AND INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this Agreement.

Affiliate: in relation to (a) a body corporate, any subsidiary, subsidiary undertaking or holding company of this body corporate, and any subsidiary or subsidiary undertaking of any such holding company for the time being as defined in section 1159 of the Companies Act 2006 and (b) in relation to the Bidder, each or any other person who for the time being directly or indirectly controls or is controlled by the Bidder and, for the avoidance of doubt, includes (without limitation), any entity formed, controlled or owned by the Bidder for the purposes of the Potential Transaction and all the Bidder group undertakings from time to time (group undertakings having the meaning ascribed to it in section 1161 of the Companies Act 2006).

Business Day: a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.

Code: the City Code on Takeovers and Mergers.

Confidential Information: all information (however recorded, preserved or made available) relating to a Disclosing Party that is disclosed by a Disclosing Party or its Representatives to the other party and that party's Representatives whether on or after the date of this Agreement that would be regarded as confidential or commercially sensitive by a reasonable business person including but not limited to:

a) the business, affairs, customers, clients, suppliers, plans, forecasts, strategies, intentions, or market opportunities of the Disclosing Party or of any Affiliate of the Disclosing Party;

b) the operations, processes, techniques, product information, financial information, know-how, technology, designs, drawings, technical specifications, performance data, trade secrets, any source code or object code or other software of any nature whatsoever and information relating to Intellectual Property Rights of the Disclosing Party or of any Affiliate of the Disclosing Party;

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c) any information developed by the parties that contain such aforementioned information in the course of carrying out this Agreement; and

d) the existence and terms of this Agreement, the fact that discussions or negotiations are taking place in relation to the Potential Transaction, the identity of the parties involved, and the existence, content, status and progress of those discussions or negotiations.

Data Protection Laws: means the GDPR and/or any implementing national legislation thereunder, including but not limited to the Data Protection Act 2018 (as amended) and all applicable statutes, regulations or codes of practice (to the extent that such codes of practice have legal effect) relating to data protection or the privacy of individuals.

Disclosing Party: a party to this Agreement which discloses or makes available directly or indirectly Confidential Information.

Employee: any officer or senior employee of Target or any company in Target's Group on the date on which negotiations between us in relation to the Potential Transaction cease, with whom the Bidder has worked or has had direct dealings with to a material extent in connection with the Potential Transaction during any part of the 12 months immediately preceding the date on which negotiations between us in relation to the Potential Transaction cease.

GDPR: the General Data Protection Regulation (EU) No. 2016/679 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

Intellectual Property Rights: patents, rights to inventions, copyright and related rights, trademarks and service marks, trade names and domain names, rights in get-up, rights to goodwill and to sue for passing off and unfair competition, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (and rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world. Personal Data: has the meaning set out in the relevant Data Protection Laws.

Potential Transaction: evaluating and negotiating the proposed acquisition of the whole of the issued share capital (and to be issued share capital) of Target by the Bidder.

Purpose: the purposes for which Confidential Information may be disclosed, including (1) for the Bidder to evaluate whether to proceed with the Potential Transaction and (2) as necessary in connection with, and for the purposes of, effecting the Potential Transaction.

Recipient: a party to this Agreement which receives, or obtains directly or indirectly, Confidential Information from the Disclosing Party.

Representative: in relation to the Recipient, each or any of its Affiliates, employees, directors, agents, consultants (including technical or industry experts), partners, potential equity providers or other providers of finance and financial and professional advisers and other representatives, and in each case their respective directors, employees, members, partners and professional advisers.

Supplier: any person, company, business entity or other organisation whatsoever who supplies goods or services to Target or any company in Target's Group during any part of the 12 months immediately preceding the date on which negotiations between us in relation to the Potential Transaction cease.

Target's Group: the group composed of Target and its Affiliates.

1.2 Clause headings shall not affect the interpretation of this Agreement.

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1.3 A person includes a natural person, corporate or unincorporated body (whether or not having a separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.

1.4 Words in the singular shall include the plural and vice versa.

1.5 A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension, or re-enactment, and includes any subordinate legislation for the time being in force made under it.

1.6 Any obligation in this Agreement on a person not to do something includes an obligation not to agree or allow that thing to be done.

1.7 References to clauses are to the clauses of this Agreement.

1.8 The parties acknowledge and agree that, if the Panel on Takeovers and Mergers determines that any provision of this Agreement is not permitted under (or would otherwise breach) Rule 21.1 of the Code, that provision shall (to that extent) have no effect and shall be disregarded.

2 CONFIDENTIALITY OBLIGATIONS

2.1 The Recipient shall keep the Disclosing Party's Confidential Information confidential and, except with the prior written consent of the Disclosing Party, shall not, and shall procure that its Representatives shall not:

2.1.1 use or permit the use of the Confidential Information in any way except for the Purpose; or

2.1.2 disclose or make available the Confidential Information in whole or in part to any third party, except as expressly permitted by this Agreement; or

2.1.3 copy, reduce to writing or otherwise record the Confidential Information except as necessary for the Purpose.

2.2 The Recipient may only disclose the Disclosing Party's Confidential Information to its Representatives to the extent reasonably necessary for the Purpose, provided that:

2.2.1 it informs these Representatives of the confidential nature of the Confidential Information before disclosure; and

2.2.2 at all times, it is responsible for the compliance with the obligations set out in this Agreement by its Representatives that have received Confidential Information from the Recipient or on its behalf, unless such Representative has entered into a direct confidentiality undertaking with the Recipient.

2.3 The Recipient shall use reasonable efforts to maintain adequate security measures to safeguard the Confidential Information from unauthorised access or use.

2.4 The Recipient shall notify the Disclosing Party promptly upon becoming aware of any unauthorised access to, use or disclosure of the Disclosing Party's Confidential Information or any other breach of this Agreement by the Recipient or any of its Representatives.

2.5 The Bidder shall make contact in connection with the Potential Transaction only with those persons identified or approved in writing by Target or its financial or legal advisers. Without the prior written consent of Target, the Bidder shall not contact or seek information from any other

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director, officer, employee, customer, supplier or other business contact of Target or any member of Target's Group in connection with the Potential Transaction.

2.6 No party shall make, or permit any person to make, any public announcement concerning this Agreement, the Potential Transaction or its prospective interest in the Potential Transaction without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed) except as required by law or any governmental or regulatory authority (including, without limitation, any relevant securities exchange) or by any court or other authority of competent jurisdiction, or at any time by the Bidder when the restrictions in clause 7.1 do not apply. For the avoidance of doubt, nothing in this clause or under this Agreement shall prevent Target from making any announcement pursuant to Rule 2.3(d) of the Code.

3 EXCEPTIONS

3.1 The provisions of this Agreement shall not apply to any Confidential Information which:

3.1.1 is publicly available at the time of its disclosure or becomes publicly available (other than as result of disclosure by the Recipient or its Representatives contrary to the terms of this Agreement);

3.1.2 was lawfully in the possession of the Recipient or its Representatives prior to its being so disclosed;

3.1.3 is or becomes available to the Recipient or its Representatives from a source other than the Disclosing Party (or its Representatives), which source is not known to the Recipient or its Representatives to be bound by any duty of confidentiality owed, directly or indirectly, to the Disclosing Party in relation to such information;

3.1.4 was independently developed by the Recipient or any of its Representatives without use of or reference to any Confidential Information; or

3.1.5 is required to be disclosed by law or governmental regulation or by any competent judicial, governmental or regulatory authority, stock exchange or professional body or the Code, provided that the Recipient shall, to the extent lawfully and reasonably practicable to do so, notify the Disclosing Party of the information to be disclosed (and of the circumstances in which the disclosure is alleged to be required) as early as reasonably possible before such disclosure must be made and shall, to the extent lawfully and reasonably practicable to do so, take reasonable action to avoid and limit such disclosure.

4 RETURN OF INFORMATION

4.1 Within 10 Business Days of receipt of a written request from the Disclosing Party, the Recipient shall:

4.1.1 either (at its sole option) return to the Disclosing Party or destroy all hard copy documents and materials (and any copies) containing or reflecting the Disclosing Party's Confidential Information;

4.1.2 erase, expunge or remove all the Disclosing Party's Confidential Information from its computer systems or which is stored in electronic form (to the extent possible and reasonably practicable); and

4.1.3 confirm in writing (email being sufficient) to the Disclosing Party that it has, to the best of its knowledge, information and belief, having made reasonable enquiries, complied with the requirements of this clause,

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provided that a Recipient may retain documents and materials containing or reflecting the Disclosing Party's Confidential Information to the extent required by law or any applicable governmental or regulatory authority, or for professional standards or bona fide compliance requirements, or to the extent reasonable to permit the Recipient to keep evidence that it has performed its obligations under this Agreement, or to the extent such Confidential Information has been incorporated in good faith in the Recipient's and the Recipient's Representative's board, board committee or investment committee papers or minutes relating to the Potential Transaction, or as contained in any electronic file pursuant to any routine back-up or archiving procedure provided that such file is not generally accessible beyond the need for disaster recovery or similar procedures.

5 RESERVATION OF RIGHTS AND ACKNOWLEDGEMENT

5.1 All Confidential Information provided by the Disclosing Party to the Recipient shall remain the property of the Disclosing Party. Each party reserves all rights in such Confidential Information. No rights, including, but not limited to, Intellectual Property Rights, in respect of such Confidential Information of a party are granted to the other party and no obligations are imposed on the Disclosing Party other than those expressly stated in this Agreement.

5.2 Except as expressly stated in this Agreement, no party makes any express or implied warranty or representation concerning its Confidential Information, or the accuracy or completeness of the Confidential Information.

5.3 The disclosure of Confidential Information by the Disclosing Party shall not form any offer by, or representation or warranty on the part of, the Disclosing Party to enter into any further agreement in relation to the Potential Transaction, or the development or supply of any product or service to which the Confidential Information relates.

5.4 The Recipient acknowledges that damages alone may not be an adequate remedy for the breach of any of the provisions of this Agreement. Accordingly, without prejudice to any other rights and remedies it may have, the Disclosing Party may be entitled to seek the granting of equitable relief (including without limitation injunctive relief) concerning any threatened or actual breach of any of the provisions of this Agreement.

5.5 Nothing in this Agreement shall oblige either party to continue discussions or negotiations in relation to the Potential Transaction or to enter into any agreement or transaction. Target may terminate discussions with the Bidder at any time and may conduct discussions or negotiations with any other person in relation to any potential transaction involving Target.

6 DATA PROTECTION

Each party hereto acknowledges its obligations with regard to processing the Confidential Information at all times in accordance with any applicable Data Protection Laws.

7 STANDSTILL

7.1 Without prejudice to any obligations of any party at law, under the other provisions of this Agreement, under the Code or otherwise, the Bidder shall not, and shall take reasonable steps to procure that none of its Affiliates shall, directly or indirectly, either alone or in conjunction with any third party, for a period of 12 months from the date of this Agreement, without the prior written consent of Target:

7.1.1 acquire, or procure or induce any other person to acquire, any interest in the shares of Target;

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7.1.2 enter into any agreement or arrangement (whether legally binding or not) as a result of which the Bidder may acquire an interest in the shares of Target;

7.1.3 make, or procure or induce any other person to make, any offer for all or any of the shares of Target or enter into any such agreement or arrangement (whether legally binding or not);

7.1.4 commit any act as a result of which the Bidder or any other person may become obliged (whether under the Code or otherwise) to make or announce an offer for all or any of the shares of Target;

7.1.5 announce, or procure or induce any other person to announce, any offer for all or any of the shares of Target or enter into any such agreement or arrangement (whether legally binding or not);

7.1.6 seek to control or in any way influence the management, the board of directors or the policies or affairs of Target; or

7.1.7 approach any of Target's shareholders in connection with the Potential Transaction or otherwise discuss the Potential Transaction, or the fact that Target or Target's Group may be sold, with any of Target's shareholders.

7.2 The provisions of clause 7.1 shall cease to apply if:

7.2.1 any third party (other than the Bidder or its Affiliates or any person acting in concert with the Bidder or its Affiliates) announces a firm intention to make an offer for shares in Target pursuant to Rule 2.7 of the Code, whether or not recommended;

7.2.2 any person acquires an interest in Target's shares carrying over 10% of the voting rights attaching to all issued Target shares; or

7.2.3 the Bidder (or any of the Bidder's Affiliates or any person acting in concert with the Bidder or its Affiliates) announces a firm intention to make an offer for Target pursuant to Rule 2.7 of the Code and such offer is recommended by the board of directors of Target.

7.3 The provisions of clause 7.1 shall not prevent or restrict any dealing in securities in the ordinary course of share trading, dealing, fund management, investment banking or other banking business by any of the Bidder's professional advisers, provided that such action is not taken on the instructions of, or otherwise in conjunction with or on behalf of, the Bidder or any other person who is in receipt of or becomes aware of any Confidential Information.

7.4 For the avoidance of doubt, in the event that the restrictions contained in clause 7.1 do not apply by reason of the provisions of clause 7.2 then, the Bidder will not be restricted from (a) approaching any shareholder of Target to seek irrevocable undertakings to accept or vote in favour of the Bidder's offer or to acquire shares in or other securities related to shares in Target and/or (b) disclosing or announcing the Bidder's interest in the Potential Transaction and paragraph 2.6 shall be qualified accordingly.

7.5 In this clause 7, the term **offer** has the meaning set out in the Code.

8 INSIDE INFORMATION

8.1 The Bidder will ensure that its Representatives with knowledge of the Purpose and who are privy to Confidential Information are aware that Target is a publicly quoted company and disclosures relating to the Purpose before such information becomes generally available may

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be price sensitive in respect of Target's shares. As well as being a prohibited market abuse under Financial Services and Markets Act 2000, the Bidder acknowledges that dealing in or encouraging anyone else to deal in Target's shares whilst in possession of non-public information, or disclosing inside information to another person other than in the proper performance of their employment, may be a criminal offence under the UK Market Abuse Regulation, which is the UK version of the EU Market Abuse Regulation (596/2014) that is part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MAR**") and Part V of the Criminal Justice Act 1993 ("**CJA**").

8.2 The Bidder acknowledges that as a result of clause 8.1 some or all of the Confidential Information and the Purpose itself may be inside information for the purposes of the UK MAR and CJA in relation to Target and that any permitted recipients who are in, or acquire, possession of any Confidential Information or who are aware of the Purpose may have inside information for the purposes of UK MAR and information as an insider for the purposes of the CJA. The Bidder consents to being made an insider within the meaning of UK MAR and the CJA and will bring to the attention of any permitted recipients who, from time to time receive this information, the prohibitions on market abuse set out in UK MAR and on insider dealing contained in the CJA.

9 NON-SOLICITATION OF EMPLOYEES

9.1 The Bidder agrees that while negotiations between us in relation to the Potential Transaction are ongoing, and if such negotiations cease, for the period of 12 months thereafter, whether on its own behalf or in conjunction with or on behalf of any other person, company, business entity, or other organisation whatsoever it will not directly or indirectly:

9.1.1 induce, or solicit, or entice or procure any person who is an Employee to leave their office or employment; or

9.1.2 or employ or offer to employ or enter into any contract for services with any Employee.

9.2 The undertakings in clause 9.1 will not apply if any such Employee:

9.2.1 is responding in good faith to a *bona fide* recruitment advertisement;

9.2.2 contacts the Bidder or any of its Affiliates on his or her own initiative and without any breach by the Bidder of the undertakings in clause 9.1;

9.2.3 whose employment or other relationship with Target or any its Affiliates has been terminated; or

9.2.4 is contacted independently of the Bidder or any of its Affiliates by:

a) an external search firm hired by the Bidder or any of its Affiliates; or

b) any internal search departments of the Bidder's Affiliates,

provided in each case that such external search firm or internal search department of the Bidder's Affiliates (i) is not aware of the Potential Transaction (ii) has not been directed, advised or encouraged to approach such person by any officers or employees of the Bidder or its Affiliates who have received Confidential Information and (iii) is not making such approach on the basis of any Confidential Information received by the Bidder or its Affiliates, whether directly or indirectly, from Target.

10 INTERFERENCE WITH SUPPLIERS

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The Bidder agrees that while negotiations between us in relation to the Potential Transaction are ongoing, and if such negotiations cease, for the period of 6 months thereafter, it will not, directly or indirectly, solicit any Supplier for the purpose of receiving from that person, goods or services of the same type as any goods or services supplied to Target or any member of the Target's Group. This clause 10 will not prohibit the solicitation of suppliers in the normal and proper course of the ordinary trading activities of the Bidder or its Affiliates, provided such solicitation is unrelated to the Potential Transaction and is not made on the basis of any Confidential Information received by it from Target or its Affiliates.

11 ENTIRE AGREEMENT AND VARIATION

11.1 This Agreement constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter. Each party acknowledges that, in entering into this Agreement, it has not relied on and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Agreement. Nothing in this clause shall limit or exclude any liability for fraud or for fraudulent misrepresentation.

11.2 No variation of this Agreement shall be effective unless it is in writing and signed by each of the parties (or their authorised representatives).

12 GENERAL PROVISIONS

12.1 No delay, neglect or forbearance by either party in enforcing its rights under this Agreement shall be a waiver of or prejudice those rights.

12.2 Except as otherwise provided in this Agreement, no party may assign, sub-contract or deal in any way with, any of its rights or obligations under this Agreement or any document referred to in it. All notices under this Agreement shall be in writing in hard copy form and delivered to the registered office of the party receiving the notice.

12.3 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, nor authorise any party to make or enter into any commitments for or on behalf of any other party. A person who is not a party to this Agreement shall not have any rights under or in connection with it.

13 GOVERNING LAW AND JURISDICTION

This Agreement is governed by the laws of England and any dispute arising out of or in connection with it shall be subject to the exclusive jurisdiction of the courts of England and Wales to which each of the parties irrevocably agrees.

14 TERM

Save where expressly provided otherwise in this Agreement, this Agreement and all obligations contained herein will terminate on the earlier of: (a) the date falling 18 months after the date of this Agreement; and (b) completion of the Potential Transaction.

IN WITNESS of which the parties have signed this Agreement on the date set out above.

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For and on behalf of: **Titon Holdings plc**

Signature: ……

Name: ……

Title: ……

For and on behalf of: **Volution Group plc**

Signature: ……

Name: ……

Title: ……

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For and on behalf of: **Titon Holdings plc**

Signature: ……

Name: ……

Title: ……

For and on behalf of: **Volution Group plc**

Signature: [redacted]……

Name: ……

Title: [redacted]……