

Mutual Non-Disclosure Agreement

Strictly private and confidential

Countryside Partnerships plc
Countryside House
The Drive
Brentwood, Essex
United Kingdom
CM13 3AT

To: **Vistry Group plc**
11 Tower View, Kings Hill
West Malling
United Kingdom
ME19 4UY

22 July 2022

Dear Sirs

Project Jubilee

1 Introduction

- 1.1 Vistry Group plc (the **Offeror**) and Countryside Partnerships plc (the **Company**) have agreed to enter discussions in relation to the potential acquisition by the Offeror of the entire issued and to be issued share capital of the Company (by whatever means implemented and whether made directly or through a new company to be formed by the Offeror) (the **Transaction**).
- 1.2 In connection with the Transaction, each party has agreed to disclose Confidential Information to the other subject to the terms of, and in consideration for the undertakings given in, this agreement. The undertakings given by each party in this agreement are given in favour of the other party 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) a Receiving Party's Related Persons and advisers in each case where such persons need to know the Information for the purposes of the Transaction; and
- (b) in addition, in the case of the Offeror, any bank, prospective provider of equity funding or other prospective provider of financing, provided that following the date of this agreement, any such person has been informed of and agrees to observe the obligations regarding Confidential Information in this letter.

Clean Team Agreement means the draft Clean Team Agreement enclosed at Appendix 1.

Clean Team Only Information has the meaning given to that term in the Clean Team Agreement.

Confidential Information means:

- (a) all information in any form relating to the Disclosing Party or its Affiliates which is or has been disclosed or made available in any manner by or on behalf of the Disclosing Party or its Related Persons to the Receiving Party or its Related Persons or any Authorised Recipient, including (without limitation) Personal Data and information relating to the commercial affairs, business, finances, future plans, infrastructure, sites, projects, assets, products (including prototypes and products under development), services, developments, inventions, manufacturing methods and processes, systems, software, know-how, trade secrets, personnel, contracts, customers or suppliers of the Disclosing Party or its Affiliates; and
- (b) analyses, compilations, studies and other material prepared by the Receiving Party or its Related Persons or any other 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) was lawfully in the possession of the Receiving Party or its Affiliates before it is disclosed by or on behalf of the Disclosing Party or its Related Persons or is lawfully obtained by the Receiving Party or its Affiliates after such disclosure from a source other than the Disclosing Party 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 Disclosing Party or its Affiliates of which the Receiving Party or its Related Persons was aware; or
- (iii) is or has been independently developed by the Receiving Party or its Affiliates without using or referring to or relying on any information of the type described in paragraphs (a) or (b) of this definition of Confidential Information.

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.

Data Controller has the meaning ascribed to it in Data Protection Laws.

Data Protection Laws means all laws and regulations applicable to the processing of Personal Data, including the UK GDPR, the UK Data Protection Act 2018, the GDPR and other laws and regulations of the European Union, the EEA and their member states and the United Kingdom.

Data Subject means an individual to whom Personal Data relates.

Disclosing Party means, in relation to either party, the party who discloses (or otherwise makes available) Confidential Information to the Receiving Party pursuant to this agreement.

GDPR means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (General Data Protection Regulation).

Offer Letter means the indicative offer letter addressed to the Company by the Offeror dated 5 July 2022.

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

Personal Data means any personal data as defined in Data Protection Laws.

Personal Data Breach means a breach of security that has resulted in, or is reasonably likely to result in, the accidental, unauthorised or unlawful destruction, loss, alteration, disclosure, encryption of, or access to, Personal Data.

Proposal Value means the value of the Revised Proposal calculated on the basis set out in the Offer Letter, namely 60 pence in cash and 0.255 Offeror Shares per Company ordinary share.

Receiving Party means, in relation to either party, the party to whom Confidential Information is disclosed (or otherwise made available) by the Disclosing Party pursuant to this agreement.

Related Persons means, in relation to a party, its Affiliates, and each of such party's and its Affiliates' respective directors, officers, and/or employees at any time when the provisions of this agreement apply.

Revised Proposal has the meaning given to that term in the Offer Letter.

Takeover Code means the City Code on Takeovers and Mergers.

Takeover Panel means the UK Panel on Takeovers and Mergers.

Transaction Information means: (a) the fact of the Offeror's interest in acquiring the Company; (b) the terms, existence, status, progress and contents of the discussions and/or negotiations relating to the Transaction, including the identity of the parties; (c) any terms proposed in relation to the Transaction; and (d) the existence and contents of this agreement.

UK GDPR means the GDPR 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.

3 Confidentiality

3.1 Each party shall, in respect of Transaction Information and in respect of Confidential Information of which it is the Receiving Party (such Confidential Information together with the Transaction Information being the **Information**):

- (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, considering, negotiating, advising on, furthering or implementing, or arranging financing for, the Transaction;
- (c) apply the same security measures and degree of care to the Information as the Receiving Party applies to its own confidential information and shall otherwise comply with applicable Data Protection Laws, including by taking such security measures against unauthorised or unlawful processing or actual loss or destruction of, or damage to, Personal Data as may be required under such legislation; and
- (d) immediately inform the Disclosing Party upon becoming aware that Information has been disclosed in breach of the terms of this agreement.

3.2 Subject to paragraph 6.2, the Receiving Party 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 purposes of or in connection with the Transaction; and

- (b) ensure that each Authorised Recipient to whom Information is disclosed (whether by either party or any of their respective Related Persons or advisers) is made aware of and observes the Receiving Party's obligations under paragraph 3.1 (as if they were such Authorised Recipient's own obligations), and the Receiving Party shall be responsible for the acts and omissions of such Authorised Recipients in connection with their use of the Information as if they were the Receiving Party's own acts and omissions under or in connection with the provisions of this agreement, save for any such Authorised Recipients who have agreed in writing directly with the Disclosing Party to be bound by the provisions of this agreement.
- 3.3 Each Party shall ensure that all communications with the other Party in relation to the Transaction or the Information are addressed to the other Party's Authorised Recipients and shall not otherwise contact or communicate with the other Party's Related Persons in relation to the Transaction or the Information except to the extent that the other Party has approved that contact for that purpose.
- 3.4 The provisions of paragraph 3.1 shall not prevent a party as Receiving Party 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 by:
 - (a) any order of any court of competent jurisdiction or any competent judicial, governmental, regulatory or supervisory body (including the Takeover Panel) which is lawfully entitled to require such disclosure;
 - (b) the rules of any listing authority, stock exchange or any regulatory or supervisory body (including the Takeover Panel) with which the Receiving Party or such Authorised Recipient is bound to comply; or
 - (c) applicable laws or regulations,

provided that, before any such disclosure of Information, the Receiving Party shall (or, so far as it is able, shall procure that any Authorised Recipient to whom it or any of its Related Persons has disclosed Information shall) to the extent permitted by applicable law and regulation and so far as practicable in the circumstances, inform the Disclosing Party of such requirement and the information required to be disclosed, consult with the Disclosing Party as to possible steps to avoid or limit disclosure, take such of those steps as the Disclosing Party 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 Disclosing Party in advance.

If the Receiving Party or relevant Authorised Recipient is not able to inform the Disclosing Party before any Information is disclosed under this paragraph 3.4, the Receiving Party shall (or shall procure that the relevant Authorised Recipient shall), to the extent permitted by applicable law and regulation, inform the Disclosing Party 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.

- 3.5 The Receiving Party shall, and shall, so far as it is able, procure that each Authorised Recipient to whom it or any of its Related Persons has disclosed Information shall, within ten days of receipt of a written demand from the Disclosing Party:
 - (a) destroy or, at the option of the Disclosing Party (and other than in respect of the Confidential Information described in paragraph 3.5(b)), return all Confidential Information (including copies thereof) in the possession or control of the Receiving Party or such Authorised Recipient;
 - (b) destroy all analyses, compilations, studies or other material prepared by the Receiving Party or such Authorised Recipient to the extent they contain, reflect or are otherwise generated from any Confidential Information;

- (c) to the extent that any Confidential Information referred to in paragraph 3.5(a) or 3.5(b) is held on any computer, disk or other device, so far as it is practicable to do so permanently remove such Confidential 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 and continue to comply with the duties of confidentiality contained in this agreement in respect of such Confidential Information; and
- (d) if requested by the Disclosing Party, provide a written confirmation on behalf of the Receiving Party, or other appropriate officer of the Receiving Party, confirming compliance with the obligations contained in this paragraph 3.5,

provided that the Receiving Party 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. For the avoidance of doubt, nothing in this agreement shall require the erasure or destruction of automatic back-up electronic archives.

- 3.6 Notwithstanding the provisions of this paragraph 3, the Offeror shall be entitled to disclose or otherwise discuss the Transaction Information with any person who holds interests in securities (as such terms are defined in the Code) of the Offeror or the Company, subject always to applicable law and regulation (including the Code, MAR and the CJA) and provided that each such person has agreed to observe confidentiality obligations substantially equivalent to those contained in this Agreement.
- 3.7 For the avoidance of doubt, nothing in this agreement shall: (i) restrict the board of the Company from making an announcement that relates to the potential Transaction or that publicly identifies the Offeror in each case as referred to in Rule 2.3(d) of the Takeover Code; or (ii) subject to paragraph 5, otherwise restrict the Offeror from making an announcement under Rule 2.4 or 2.7 of the Takeover Code which contains the Transaction Information.
- 3.8 Notwithstanding any other provision of this agreement, the Receiving Party shall be entitled to disclose any Transaction Information to the Takeover Panel in pursuance of the Transaction.

4 Non-Solicitation

- 4.1 Neither party shall, and each party shall procure that its Affiliates and (so far as it is able to do so) its other Related Persons who: (i) have received any Confidential Information or (ii) are aware of the Transaction shall not, directly or indirectly, for a period of 12 months from the date of this agreement, directly or indirectly solicit or endeavour to entice away from their current employment or engagement or employ or offer to employ or enter into any contract for services with any person who is at the date of this agreement employed or directly or indirectly engaged by the other party or any of its Affiliates:
 - (a) in an executive or senior managerial capacity; or
 - (b) who has participated in the discussions relating to the Transaction or the provision of Confidential Information or about whom Confidential Information has been made available.

This paragraph 4.1 will not prohibit the employment of any person recruited: (i) solely through the placing of a public advertisement of a post available to members of the public generally; (ii) solely through an employment agency (provided that neither the party seeking to employ such a person nor that party's Related Persons encouraged the agency to approach the relevant individual); or (iii) as a result of such person contacting the Receiving Party or any of its Affiliates of their own initiative for the purpose of seeking employment without any encouragement or solicitation by the Receiving Party, its Affiliates and/or any agency which are acting under the instructions of the Receiving Party and/or its Affiliates to do so.

5 Standstill

- 5.1 The 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 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 six months from the date of this agreement, directly or indirectly, either alone or together with any other person or persons:
- (a) 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 share capital of the Company or merger, consolidation, share exchange, restructuring, recapitalisation or similar transaction which in any case involves securities of the Company; or
 - (b) 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 to acquire any securities of the Company; or
 - (c) other than in connection with a possible offer or offer by the Offeror or its Affiliates for the Company at a value which is equal to or higher than the Proposal Value, 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 any general meeting of the Company or otherwise seek, alone or in concert with others, to influence the management, board of directors, shareholders or policies or affairs of the Company or communicate with any shareholder of the Company with the purpose or effect of encouraging such shareholder to: (i) oppose the business strategy of, or management of the business by, the directors of the Company; or (ii) request (publicly or otherwise) that the board of directors of the Company takes or does not take a particular course of action; or
 - (d) 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) other than in connection with a possible offer or offer by the Offeror or its Affiliates for the Company at a value which is equal to or higher than the Proposal Value, with respect to the holding, voting or disposition of any shares or other securities of the Company; or
 - (e) advise or assist any person in relation to any of the foregoing.
- 5.3 For the purposes of this paragraph 5, an interest in shares or other securities shall for such purposes 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.
- 5.4 The restrictions set out in paragraph 5.2:
- (a) shall not apply:
 - (i) if (and to the extent that) the Company has provided its prior written consent to the taking of the relevant action; or
 - (ii) to: (a) an announcement made under Rule 2.4 of the Takeover Code of a possible offer for the Company at a value which is equal to or higher than the Proposal Value; or (b) an announcement by the Offeror under Rule 2.7 of the Takeover Code of firm intention to make an offer for the Company at a value which is equal to or higher than the Proposal Value, and shall cease to apply thereafter;

- (b) shall cease to apply if:
- (i) the 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;
 - (ii)
 - (A) the Offeror has confirmed to the Company in writing that it is willing to announce, under Rule 2.7 of the Takeover Code, an offer to acquire the Company at an offer price which is not less than the Proposal Value; and
 - (B) the Company has failed to confirm to the Offeror in writing, within seven days of delivery of such written confirmation by the Offeror, that it shall recommend any such offer; and
 - (C) the Offeror subsequently announces, under Rule 2.7 of the Takeover Code, a firm intention to make an offer for the Company at a value which is equal to or higher than the Proposal Value;
 - (iii) a third party that is not an Affiliate of, or Acting in Concert with, the Offeror, who is either is identified as: (i) a formal sale process participant; or (ii) a potential offeror under Rule 2.4 of the Code, makes an announcement under Rule 2.4 of the Code that it may make an offer to acquire the Company (including by way of scheme of arrangement);
 - (iv) a third party that is not an Affiliate of, or Acting in Concert with, the 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 (and the making of which is not, or has ceased to be, subject to any pre-condition); or
 - (v) the Company enters into an agreement with a third party that is not an Affiliate of, or Acting in Concert with, the Offeror, in respect of the acquisition of all or substantially all of the undertakings, assets or business of the Company's group.

6 Clean team arrangements

- 6.1 In order to ensure that Clean Team Only Information is appropriately safeguarded and reviewed in a controlled environment consistent with all applicable anti-trust, competition and other laws and regulations, the parties will put in place appropriate clean team arrangements in order to receive Clean Team Only Information from each other and shall enter into the Clean Team Agreement for that purpose.
- 6.2 Clean Team Only Information shall be shared only within a Receiving Party's Clean Team (as defined in the Clean Team Agreement) and shall not be shared with any person in the Receiving Party's organisation or the Receiving Party's Related Persons or their respective advisers outside the Receiving Party's Clean Team, as provided for under the Clean Team Agreement.

7 General

- 7.1 **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, twelve months from the date of this agreement (but without affecting a party's liability for breach of any of the terms of this agreement before then).
- 7.2 **Data Protection:** The Receiving Party acknowledges that the Confidential Information disclosed by or on behalf of the Disclosing Party may contain Personal Data. The Receiving Party shall, and shall procure that any of its Authorised Recipients to whom Personal Data is disclosed under

this Agreement shall, process any such Personal Data in compliance with all obligations imposed on a Data Controller under Data Protection Laws, and otherwise comply with applicable Data Protection Legislation.

- 7.3 **No representations or warranties:** No representation or warranty is made or given 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 Disclosing Party or any of its Related Persons to update or correct such information) and the Receiving Party 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 Disclosing Party nor any of its Related Persons shall have any liability to the Receiving Party, or to any of its Related Persons, 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 Disclosing Party or any of its Related Persons in connection with the Transaction.
- 7.4 **Insider dealing/market abuse:** Each party acknowledges, and will advise any Authorised Recipient to whom disclosure of Information is made by it 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 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.
- 7.5 **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.
- 7.6 **Privilege:** Each party acknowledges, and will advise each Authorised Recipient to whom disclosure of Confidential Information is made by it in accordance with the terms of this agreement, that the Disclosing Party 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 Receiving Party shall not, and shall procure that none of its Affiliates (nor, so far as it is able to do so, any other Authorised Recipient) to which it has made disclosure shall, at any time, intentionally waive, assign or compromise privilege in relation to the Confidential Information in any way.
- 7.7 **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.
- 7.8 **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.
- 7.9 **Costs:** Each party will be responsible for all costs incurred by it or on its behalf in connection with this agreement and the Transaction.
- 7.10 **Counterparts:** This agreement may be executed by the parties in separate counterparts, which shall together constitute one agreement.
- 7.11 **Third party rights:** Save as provided in paragraph 7.12, 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.

- 7.12 The parties agree that paragraph 1.2 of this agreement confers a benefit on their respective Related Persons, and that the rights conferred on their respective 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.
- 7.13 **Remedies:** Without prejudice to any other rights or remedies that either party may have, each party acknowledges and agrees that damages alone would not be an adequate remedy for any breach by the other party of the provisions of this agreement, and that either party 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 other party.
- 7.14 **Assignment:** Neither party may assign or otherwise purport to transfer rights or obligations under this agreement, and any such assignment or purported transfer shall be of no effect.
- 7.15 **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.
- 7.16 **Interpretation:**
- (a) The *eiusdem generis* rule will not be used in the interpretation of this agreement.
 - (b) In this agreement the phrase **to the extent** shall mean **if, but only to the extent**.
- 7.17 **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,

A solid black rectangular box used to redact a signature.

For and on behalf of **Countryside Partnerships plc**

We acknowledge receipt of the letter and agree to its terms

.....
For and on behalf of **Vistry Group plc**

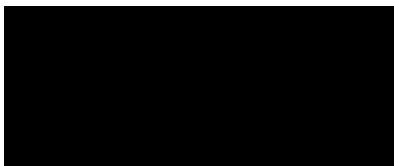
Date: _____

Please confirm your agreement to these terms by signing and returning one copy of this agreement.

Yours faithfully,

.....
For and on behalf of **Countryside Partnerships plc**

We acknowledge receipt of the letter and agree to its terms



.....
For and on behalf of **Vistry Group plc**

Date: 22 July 2022

Appendix 1

PROJECT JUBILEE: CLEAN TEAM AGREEMENT

This Clean Team Agreement (the **Agreement**) is entered into on 22 July 2022, by and between:

1. Countryside Partnerships plc (the **Offeree**);

and

2. Vistry Group plc (the **Offeror**);

The Offeree and Offeror are together referred to as the **Parties** and each individually as a **Party**.

The Offeror has expressed an interest in making an offer (by whatever means implemented and whether made directly or through a new company to be formed by the Offeror) to acquire the entire issued and to be issued share capital of the Offeree (the **Transaction**).

In connection with the Transaction, the Parties recognise that they need mutual access to each other's competitively sensitive information for the purposes of: (i) carrying out mutual due diligence to evaluate the Transaction, (ii) planning for the Transaction, and (iii) the Parties obtaining relevant merger control, competition, antitrust or other regulatory approvals on connection with the Transaction (the **Specified Matters**).

Confidentiality Agreement means the mutual non-disclosure agreement entered into between the Parties in connection with the Transaction on 22 July 2022.

Clean Team Only Information means Confidential Information (as defined in the Confidentiality Agreement) provided by the Parties to each other for the purposes of the Specified Matters that is competitively sensitive. Examples of Clean Team Only Information are set out in **Schedule A**.

Disclosure, sharing or use of Clean Team Only Information is limited to that set out in this Agreement.

Access to Clean Team Only Information will be limited to certain employees of each Party and external lawyers and external experts engaged by each Party in connection with the Transaction (the **Clean Teams**) and will not be accessible to other employees, agents or advisers of the Parties who are not members of the Clean Teams. The Clean Teams will use Clean Team Only Information solely for the purposes of the Specified Matters and will do so in a manner that is fully consistent and compliant with all relevant merger control, antitrust and competition laws and regulations.

Each of the Parties recognise that Clean Team Only Information contains Confidential Information and acknowledges that its access to Clean Team Only Information is subject to the following terms and conditions:

1. **Offeror Clean Team Members** means only those individuals of the Offeror, Linklaters LLP and KPMG specified in **Schedule B**, or such other individuals from the Offeror as may be agreed by the Parties in writing from time to time. Individuals from Linklaters LLP, KPMG or other external advisors hired in connection with the Transaction can be added to the Offeror Clean Team by serving notice to the Offeree's legal representative.
2. **Offeree Clean Team Members** means only those individuals of the Offeree, Norton Rose Fulbright LLP and Rothschild specified in **Schedule C**, or such other individuals from the Offeree as may be agreed by the Parties in writing from time to time. Individuals from Norton Rose Fulbright LLP, Rothschild or other external advisors hired in connection with the Transaction can be added to the Offeree Clean Team by serving notice to the Offeror's legal representative.
3. **Clean Team Members** means, together, Offeror Clean Team Members and Offeree Clean Team Members (or each of them, as the context may require).
4. Disclosure and access to Clean Team Only Information will be limited to Clean Team Members who have provided the relevant Disclosing Party (as defined in the Confidentiality Agreement)

with a signed undertaking in the form set out in **Schedule D**, and even then only to such extent as is reasonably necessary for the Specified Matters. This is subject to paragraph 9.

5. To the extent that a Clean Team Member currently has direct responsibility for making decisions on sales, pricing, marketing, research and development, or other commercially sensitive areas relating to products and services on which the Parties compete, they will be quarantined from such decisions pending the closing or abandonment of the Transaction. To the extent that information relating to other business areas is designated as Clean Team Only Information, in accordance with **Schedule A**, the Parties may agree in writing to widen this provision to employees responsible for the same types of decisions in relation to those other products or services.
6. Each of the Parties agrees not to involve or return any Clean Team Member to direct responsibilities for making decisions on sales, pricing, marketing, research and development or other commercially sensitive areas relating to products and services on which the Parties compete for at least 6 months from the date on which either Party gives written notice to the other that it no longer intends to pursue the Transaction, or such longer time as is necessary to ensure that any Clean Team Only Information could not be used improperly to impact current or future competition. To the extent that information relating to other business areas is designated as Clean Team Only Information, in accordance with **Schedule A**, the Parties may agree in writing to widen this provision to employees responsible for the same types of decisions in relation to those other products or services.
7. Clean Team Members will preserve the confidential nature of Clean Team Only Information in accordance with the provisions of the Confidentiality Agreement.
8. Each Party agrees not to disclose any Clean Team Only Information of which it is the Receiving Party (as defined in the Confidentiality Agreement) to any third party (other than members of its Clean Team), except: (i) to obtain any merger control, competition, antitrust, foreign investment or other regulatory approvals for the Transaction; or (ii) as required by law or court order, and, even then, it shall provide to the Disclosing Party at least ten days' notice prior to such required disclosure under the law or court order or if the pertinent law or court order does not permit at least ten days' notice, as much notice as is reasonably practicable under the circumstances.
9. To the extent practicable, all requests for Clean Team Only Information shall be submitted in writing and transmitted via the relevant Disclosing Party's Legal Contacts as identified in paragraph 16. For the avoidance of doubt, where appropriate, Clean Team Only Information may be requested and exchanged in emails, meetings and/or telephone calls between the Parties' external and in-house competition/antitrust lawyers who are Clean Team Members.
10. Clean Team Members will use Clean Team Only Information only in connection with the Specified Matters. None of the underlying information or data provided to a Clean Team, and no analyses, compilations, studies, findings, recommendations or other material prepared by a Clean Team that contain, reflect or are based on Clean Team Only Information (**Clean Team Work Products**) shall be shared with or provided to any employees, agents or advisers of the Receiving Party who are not members of the relevant Clean Team, unless all Clean Team Only Information has been redacted or otherwise masked or until completion of the Transaction.
11. Clean Team Only Information shall not include information which is not Confidential Information or which is otherwise not competitively sensitive.
12. All Clean Team Only Information (including Clean Team Work Products) is required to be maintained in confidence under this Agreement and Clean Team Only Information shall remain the property of the Disclosing Party, and Clean Team Only Information (including Clean Team Work Products) shall be returned to the Disclosing Party or destroyed upon written request. Clean Team Members shall destroy or return to the Disclosing Party any Clean Team Only Information (including Clean Team Work Products) in the event that: (i) the Transaction does not proceed; or (ii) they cease to be a Clean Team Member. Clean Team Only Information (including Clean Team Work Products) shall be returned or destroyed within ten days of any such written request from the Disclosing Party.

13. To the extent that Clean Team Only Information (including Clean Team Work Products) is on any computer, disk or other device, any requirement to return or destroy it pursuant to paragraph 12 shall include permanently removing such Clean Team Only Information (including Clean Team Work Products) or, to the extent it is not practicable to do so, ensuring that no step is taken to access or recover such Clean Team Only Information (including Clean Team Work Products) and continuing to comply with the duties contained in this Agreement in respect of disclosure, sharing or use of the same.
14. Clean Team Members shall not be required to destroy or return Clean Team Only Information (including Clean Team Work Products) pursuant to paragraphs 12 or 13 if required by law or regulation to maintain it, subject to continuing to comply with the duties contained in this Agreement in respect of disclosure, sharing or use of the same.
15. All Clean Team Only Information will be kept secure and separate from other records, documents or information. Each Party will take sufficient steps to put in place information barriers in relation to the Clean Team Only Information so as to ensure that non-Clean Team personnel cannot access Clean Team Only Information (including Clean Team Work Products). Any breach or attempted breach of these rules will be reported to the Disclosing Party's Legal Contacts as soon as possible.
16. The Parties each hereby designate Legal Contacts who will manage all requests for information, clarification or advice to or from the Clean Team:
- The Legal Contacts for the Offeror are:
 - External Counsel: [REDACTED] (all Linklaters LLP)
 - In House Counsel: [REDACTED]
 - The Legal Contacts for the Offeree are: [REDACTED] (all Norton Rose Fulbright LLP)
- The Parties may replace and/or specify additional Legal Contacts from time to time by communicating such changes in writing or email to the Legal Contacts of the other Party.
17. This Agreement shall be effective as of the date hereof. The obligations under this Agreement will expire three years from the date of this Agreement except where expressly provided otherwise in the terms of this Agreement. Such expiry shall be without prejudice to any rights and liabilities which have accrued before termination or under any of paragraphs 18 to 22 (inclusive).
18. Each Party acknowledges and agrees that a breach of the provisions of this Agreement would cause the other Party to suffer irreparable damage that could not be adequately remedied by an action at law. Accordingly, each Party agrees that the other Party is entitled to specific performance of the provisions of this Agreement to enjoin a breach or attempted breach of the provisions thereof and to any other remedy, including, *inter alia*, damages and injunctive relief, awarded by a court of competent jurisdiction as set out in paragraph 22.
19. No failure or delay by a Party in exercising any right or remedy under this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time. No single or partial exercise of any such right or remedy shall prevent any further exercise of it or the exercise of any other remedy. The rights and remedies of the Parties under this Agreement are cumulative and not exclusive of any rights or remedies provided by law.
20. Except as specifically provided herein, this Agreement shall not affect or supersede the confidentiality obligations of the Parties with respect to any other agreement(s) related to the Transaction, including without limitation the Confidentiality Agreement, all of which remain in full force and in effect.

21. Each Party shall take all such reasonable measures as may be appropriate to ensure that its obligations in respect of non-use and non-disclosure set out in this Agreement shall be respected by all of its external lawyers and external experts who are Clean Team Members and receive Clean Team Only Information.
22. This Agreement, and any non-contractual obligations arising in connection with it, shall be governed by and construed in accordance with the laws of England and Wales, and the Parties submit to the exclusive jurisdiction of the English Courts.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of 22 July 2022.

Vistry Group plc

BY: _____

Countryside Partnerships plc

BY: _____

Schedule A

Clean Team Only Information includes, but is not limited to, the following types of information:

1. Documents that discuss or relate to competitively sensitive information regarding a Party's business that are subject to the Transaction and in which the Parties compete, such as:
 - a. Strategic plans containing information concerning current or future competitive strategies including business or marketing plans, sales or promotional plans, strategic plans, capital investment plans, and new product plans.
 - b. Price and cost related information including information about specific partners, joint venture partners, customers, (including prices, profitability, marketing plans or other customer specific information), current or future prices, pricing policies, discounts or other terms of sale (e.g. rebates), or current or future profit margins or profitability targets on specific customers, products or projects.
 - c. Information pertaining to manufacturing capacity or other information on capacity utilisation, and data relating to sourcing of input/raw materials (e.g. prices charged by the main suppliers and details on sourcing of input/raw materials).
 - d. Information relating to partner / customer / supplier negotiations including the status of any ongoing negotiations, the intention to bid or not bid for specific contracts or opportunities.
2. Other documents/information explicitly designated as Clean Team Only Information by the Disclosing Party. In this case, the Parties' Legal Contacts will agree whether or not such information is Clean Team Only Information.

Schedule B

List of Offeror Clean Team Members

Offeror Clean Team Members are:

Name	Title / Organisation

Schedule C

List of Offereee Clean Team Members

Offeree Clean Team Members are:

Name	Title / Organisation

Schedule D

1. I, _____, have read the attached Clean Team Agreement for the protection and exchange of competitively sensitive information (the **Agreement**), and agree to be bound by its terms with respect to any Clean Team Only Information that is provided to me as set out in the Agreement.
2. I agree (i) not to disclose to anyone any Clean Team Only Information other than as set out in the Agreement, and (ii) to use Clean Team Only Information only under the terms outlined in the Agreement and for the purposes of evaluating and advising on the Transaction and for no other purpose.

Agreed to and Accepted on _____

Signature: _____

Title: _____