STRICTLY PRIVATE & CONFIDENTIAL

From:

Gamma Communications plc (the "**Company**" or "**we**")
Arbeta, 11 Northampton Road, Manchester, United Kingdom, M40 5BP

To:

Epiris LLP ("**Bidder**")
Forum St Paul's
33 Gutter Lane
London EC2V 8AS

11 July 2026

Dear Sirs,

PROJECT BELL

You have expressed an interest in the Possible Transaction. In consideration of each of us making Confidential Information available to the other or the other's Agents, we and you each hereby agree with and acknowledge and undertake to the other on the terms set out in this letter.

1. Interpretation

1.1 In this letter:

"**acting in concert**" has the meaning given to it in the Code and "**concert party**" will be construed accordingly;

"**Additional Provider**" has the meaning given to it in sub-paragraph 3.1.3.2;

"**Affiliate**" means, in relation to a person, any other person that, directly or indirectly, Controls, or is Controlled by, or is under the common Control with, such person and, for the avoidance of doubt, includes (without limitation), in relation to you, any person Controlled by you or funds managed or advised by you, but excludes any other portfolio companies in which any funds advised or managed by you hold an interest or investment;

"**Agents**" means:

(a) in the Bidder's case, any of your directors, officers, employees, agents, partners, professional advisers and contractors; and

(b) in the Company's case, each member of our Group and their respective directors, officers, employees, agents, partners, professional advisers and contractors;

"**CJA**" means the Criminal Justice Act 1993 or the equivalent criminal code in other jurisdictions dealing with insider dealing (if applicable);

"**Clean Team Agreement**" means any agreement entered into between the Company and Bidder and any appropriate third parties that establishes a "clean team" that shall limit access to certain Confidential Information to certain employees of the Company and Bidder respectively, and outside counsel and experts hired by each of them, in connection with the Possible Transaction for the purpose of the designated matters set out therein;

"**Code**" means the City Code on Takeovers and Mergers as from time to time amended and interpreted by the Takeover Panel;

"**Competing Transaction**" means the possible acquisition by a person other than you or anyone acting in concert with you of the entire issued and to be issued share capital of the Company (other than any share capital already owned by such person or its Affiliates), whether by a takeover offer or a scheme of arrangement (in each case, as defined in the Companies Act 2006);

"**Confidential Information**" means:

(a) all Information relating directly or indirectly to the Possible Transaction, including the existence and potential terms of the Possible Transaction, this letter and of any discussions, correspondence and negotiations between us in connection with the Possible Transaction (or, in each case, our respective Agents); and

(b) all Information relating to a Provider or any member of a Provider's Group including, without limitation, Information relating to the property, assets, business, trading practices, plans, possible transactions and/or trading prospects of any member of that Provider's Group, in each case which is disclosed by or acquired in any way (and whether directly or indirectly or before, on or after the date of this letter) from or on behalf of the Provider's Group or its Agents and includes all copies of any such Information and Information prepared by the Recipient or its Agents which contains or otherwise reflects or is generated from such Information,

BUT EXCLUDING:

(c) all Information that is in, or has (after disclosure to or acquisition by the Recipient or its Agents) entered, the public domain otherwise than (a) as a direct or indirect consequence of any breach of any undertaking contained in or given pursuant to this letter or (b) which the Recipient or its Agents knows (or ought reasonably to have known having made reasonable enquiry) to have been disclosed in breach of any duty of confidentiality owed to any member of the Provider's Group or any of its Agents; and

(d) in relation to sub-paragraph (b) only:

(i) all Information that the Recipient can show by its written records was independently developed by the Recipient or its Agents without use of, reference to, or reliance upon the Confidential Information; or

(ii) all information that was properly and lawfully in the possession of the Recipient or its Agents prior to the time that it was disclosed by or acquired from the Provider's Group or its respective Agents and provided that such Information is not known by the foregoing to be subject to any other duty of confidentiality owed to any member of the Provider's Group or its respective Agents;

"**Confidentiality and Joint Defence Agreement**" means any agreement entered into between the Company and Bidder and any appropriate third parties as a supplement to a Clean Team Agreement, in connection with the Possible Transaction for the purpose of the designated matters set out therein;

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise, and "**Controls**" and "**Controlled**" shall be construed accordingly;

"**Data Breach**" means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, the Personal Data transmitted, stored or otherwise processed, disclosed by the Provider Group (or its respective Agents), to the Recipient (or its respective Agents) under this letter;

"**Data Protection Law**" means any applicable data protection and privacy laws, regulations and other similar instruments in any jurisdiction;

"**Existing Provider**" means Harbourvest, Ares and HSBC Bank plc;

"**Group**" means, in respect of any person, its group undertakings from time to time (group undertakings having the meaning ascribed to it in section 1161 of the Companies Act 2006);

"**Information**" means all information of whatever nature and in whatever form including, without limitation, in writing, orally, electronically and in a visual or machine-readable medium including CD ROM, magnetic and digital form;

"**party**" means a party to this letter, and "**parties**" means both of them;

"**Permitted Purpose**" means evaluating, negotiating, advising in connection with and/or implementing the Possible Transaction;

"**person**" includes a reference to an individual, a body corporate, government body, association or partnership (in whatever form whether or not having a separate legal personality);

"**Personal Data**" has the meaning given to such term under applicable Data Protection Law;

"**Permitted Purpose**") means evaluating, negotiating, advising upon or implementing the Possible Transaction;

"**Possible Transaction**" means the possible acquisition by you or by any of your Affiliates (including by any entity formed, Controlled or owned by you (including, without limitation, funds managed or advised by you)) of the entire issued and to be issued share capital of the Company (other than any share capital already owned by you and your Affiliates), whether by a takeover offer or a scheme of arrangement (in each case, as defined in the Companies Act 2006);

"**Provider**" means, as the context requires, a party who provides any Information (either directly or indirectly through any of its Agents) to the Recipient or any of its Agents, and "**Provider's Group**" means the Provider and such party's Group;

"**Recipient**" means, as the context requires, a party (and/or any of its Agents) who receives any Information (either directly or indirectly) from the Provider's Group or any of its respective Agents;

"**securities**" means any shares or security in the capital of the relevant company, any option to acquire any such share or security and any derivative relating to, or any rights whatsoever in respect of, any such share or securities;

"**Takeover Panel**" means the Panel on Takeovers and Mergers;

"**UK MAR**" means the Market Abuse Regulation (EU) No 596/2014 in such form as incorporated into the law of England and Wales, Scotland and Northern Ireland by the European Union (Withdrawal) Act 2018 and as amended, consolidated, re-enacted or replaced under domestic law from time to time;

"**UK SCCs**" has the meaning given at paragraph 6.1.5;

"**we**" means the Company and cognate expressions shall be construed accordingly; and

"**you**" means the Bidder and cognate expressions shall be construed accordingly.

1.2 The obligations expressed to be undertaken by you are obligations you owe to us and to each member of our Group.

2. Confidential Information

2.1 The Recipient will treat and keep all Confidential Information as secret and confidential and will not, without the Provider's prior written consent, directly or indirectly communicate or disclose (whether in writing or orally or in any other manner) Confidential Information to any other person other than as expressly provided in this letter.

2.2 The Recipient will ensure that the Confidential Information is protected with the same security measures and degree of care that would apply to its own confidential information and in any case no less than reasonable measures and a reasonable degree of care.

2.3 The Recipient will not use any Confidential Information for any purpose (including, but not limited to, any competitive or commercial purpose) other than directly in connection with the Permitted Purpose.

2.4 The Recipient will not make, or permit or procure to be made, any copies in any form of the Confidential Information except: (i) for the purpose of supplying Confidential Information to persons to whom disclosure of Confidential Information is expressly permitted by this letter; or (ii) with the Provider's prior written consent.

3. Exceptions

3.1 The restrictions in sub-paragraph 2.1 do not apply to the disclosure of Confidential Information:

3.1.1 by a party to or between its Affiliates or Agents who strictly need to receive and consider such Confidential Information for the Permitted Purpose;

3.1.2 which is required to be disclosed by law or the rules of any applicable regulatory, governmental or supervisory organisation including, without limitation, the Takeover Panel, Ofcom, or the rules of any recognised stock exchange (but subject to paragraph 5); or

3.1.3 in the case of the Bidder, and subject to paragraph 3.2:

3.1.3.1 to an Existing Provider; or

3.1.3.2 to any provider or prospective provider of debt or equity financing to the Bidder (or its Affiliates) in connection with the Possible Transaction (other than an Existing Provider), provided that the Bidder has given prior written notification to the Company of such provider (each, an "**Additional Provider**"),

in each case, together with the Existing Provider's or Additional Provider's (as applicable) Agents or Affiliates who strictly need to receive and consider the Confidential Information for the purposes of evaluating the Possible Transaction and its financing.

3.2 The Bidder represents that it has not, directly or indirectly (including through the intermediation of any of its Agents or other person), entered into at any point prior to entering into this letter, and undertakes that it will not, directly or indirectly (including through the intermediation of any of its Agents or other person), enter into any exclusivity, lock-up or other agreement or arrangement, with any existing and/or potential debt funding source that could reasonably be expected to limit, restrict, restrain or otherwise impair in any manner, directly or indirectly, the ability of such debt funding source to serve as a debt funding source to any other person considering a Competing Transaction, and further agrees that it will promptly notify the Company of any such arrangement or discussion made or had prior to the date of this letter, and that it will terminate with immediate effect any such arrangement. For the avoidance of doubt, this shall not prohibit the Bidder or its Affiliates from entering into customary engagement letters or fee letters with financing sources on a non-exclusive basis and subject to such financing sources internal policies or procedures.

3.3 The Recipient will ensure that, where Personal Data is disclosed under sub-paragraphs 3.1.1 to 3.1.3 (inclusive), disclosure of Personal Data is limited to those persons who need access to the Personal Data for the Permitted Purpose and that access will only be granted to such part or parts of the Personal Data as is strictly necessary in relation to that person's particular duties for the Permitted Purpose.

3.4 The Recipient will ensure that:

3.4.1 each person to whom any Confidential Information is disclosed in accordance with sub-paragraphs 3.1.1 to 3.1.3 (inclusive) is provided with a copy of this letter and observes its terms (other than sub-paragraph 7.2 and paragraph 8) as if they were a party to the letter and had undertaken the same obligations as are undertaken by the Recipient (other than the obligations under sub-paragraph 7.2 and paragraph 8); and

3.4.2 each person granted access to Personal Data under sub-paragraphs 3.1.1 to 3.1.3 (inclusive) is aware of the Recipient's duties under Data Protection Law and under this letter with respect to Personal Data.

3.5 The Recipient will be responsible for any breach of the terms of this letter by any person to whom that Recipient discloses Confidential Information and/or Personal Data under this paragraph 3.

3.6 The provisions of this paragraph 3 are without prejudice to the provisions of any Clean Team Agreement or Confidentiality and Joint Defence Agreement that may be entered into between the parties and their advisers.

3.7 Nothing in this letter will prevent the Company either from making a public announcement in relation to any of the matters referred to in paragraph (a) of the definition of Confidential Information and Bidder from making announcement in response to such announcement, or from either party making any public announcement as referred to in Rule 2.3 of the Code.

4. Records and return of Confidential Information

4.1 The Recipient will, upon written demand by the Provider:

4.1.1 within seven days of such demand, destroy or (in the case of information held electronically) delete or procure the destruction or deletion of all hard copy documents and all other materials which are in a form reasonably capable of deletion or destruction containing or reflecting any Confidential Information and all copies thereof which have been made by or on behalf of the Recipient or its Agents (including proprietary information); and

4.1.2 ensure that where Confidential Information has not been deleted or destroyed under sub-paragraph 4.1.1 above, no step will be taken to access or recover such Confidential Information from any computer, word-processor, telephone or other device containing such information or which is otherwise stored or held in electronic, digital or other machine readable form. The Recipient will continue to hold such Confidential Information subject to the terms of this letter, and will procure that its Agents to whom Confidential Information is disclosed do the same.

Notwithstanding the obligations in this paragraph, the Recipient and its Agents will be entitled to retain:

4.1.3 board or investment committee papers or minutes that contain or reflect any Confidential Information;

4.1.4 such copies of such Confidential Information as is required to be retained by law or the rules of any applicable regulatory, governmental or supervisory organisation or bona fide records retention policy to which the Recipient or its Agents are subject; and

4.1.5 such copies of such Confidential Information contained in any electronic file pursuant to any routine back-up of archiving procedure provided that such file is not generally accessible or accessed beyond the need for disaster recovery or similar procedures,

provided that, in each case, such Confidential Information will continue to be held subject to the terms of this letter.

4.2 If so requested by the Provider, the Recipient shall, within seven days of such request, confirm in writing to the Provider that the obligations contained in this paragraph 4 have been complied with by the Recipient and its Agents.

5. Announcements and disclosure

5.1 Subject to sub-paragraphs 5.2 and 5.3, and other than as provided in paragraph 3, neither party will make, permit or procure to be made or solicit or assist any other person to make, any announcement or disclosure of any Confidential Information, including its prospective interest in the Possible Transaction, without the prior written consent of the other, provided always that, at any time when the restrictions in sub-paragraph 8.1 do not apply by virtue of sub-paragraph 8.4, neither party shall be restricted by this letter from making any announcement or disclosure containing Confidential Information (for this purpose Confidential Information having only the meaning in paragraph (a) of the definition of "Confidential Information").

5.2 If either party (or any member of its Group) becomes (or it is reasonably likely will become) compelled by law, regulation or the rules of any applicable regulatory, governmental or supervisory organisation to whose jurisdiction the relevant party is subject (including the Takeover Panel), to disclose any Confidential Information, the party making such disclosure will, save to the extent prohibited by applicable law or regulation, notify the other party to this letter as soon as practicable, so that they may seek any appropriate means to contest, prevent or minimise that disclosure and the party making disclosure will co-operate with the other party and take such steps as it may reasonably require for that purpose (provided that, for the avoidance of doubt, no such notification obligation shall apply to any announcement required to be made by either party pursuant to Rule 2.4 of the Code that contains Confidential Information having only the meaning in paragraph (a) of the definition of "Confidential Information").

5.3 Where a person makes disclosure of Confidential Information under sub-paragraph 5.2, the disclosure will, save to the extent prohibited by applicable law or regulation, be made only after prompt consultation with the other party and after taking into account its reasonable requests as to the timing, content and manner of making such disclosure. Furthermore, the party making such disclosure will disclose only that portion of the relevant Confidential Information which its external legal advisers advise in writing must by applicable law or regulation be disclosed.

5.4 Where, in accordance with sub-paragraph 5.3, the party making such disclosure is not permitted to consult with the other party before disclosure is made, that party will:

5.4.1 disclose only that portion of the Confidential information that is required to be disclosed and preserve the confidentiality of the remainder of the Confidential Information; and

5.4.2 save to the extent prohibited by applicable law or regulation, inform the other party of the circumstances, timing, content and manner of making of the disclosure promptly after such disclosure has been made.

5.5 Each party will, save to the extent prohibited by applicable law or regulation, immediately notify the other of the full circumstances of any breach, or threatened breach, of this letter upon becoming aware of such breach or threatened breach.

5.6 Any notification required pursuant to this letter will be made immediately by telephone or email to the relevant person whose contact details are set out below or to such other person or contact numbers as may be notified to you in writing from time to time:

Party/title of individual	**Email Address**
Company	[redacted] with a copy to: [redacted]
Bidder	[redacted] and With a copy to: [redacted] and [redacted]

6. Personal Data

6.1 Each party acknowledges that Confidential Information may include Personal Data, the handling or processing or transfer of which may be subject to the requirements of Data Protection Law. Without limitation to any other term of this letter, in relation to the Personal Data which is provided by the Provider's Group (or its respective Agents) to the Recipient or its respective Agents, the Recipient will, and will procure that its Agents will:

6.1.1 comply with all relevant provisions of Data Protection Law;

6.1.2 take appropriate technical and organisational measures to guard against the unauthorised or unlawful disclosure or processing of such Personal Data or the occurrence of a Data Breach in respect of such Personal Data;

6.1.3 promptly notify the Provider upon:

(a) becoming aware of a Data Breach (and within 48 hours of becoming aware of it);

(b) receipt of any communication (including, without limitation, from the UK Information Commissioner's Office) which relates to the Personal Data or either party's compliance with Data Protection Law in respect of the Personal Data; or

(c) receipt of any communication from any individual whose Personal Data the Recipient or its Agents process, or from any person acting on behalf of such individual;

6.1.4 promptly provide to the Provider (or any member of the Provider's Group) such reasonable co-operation, information and assistance as the Provider may from time to time reasonably request to enable the Provider (or any member of the Provider's Group) to comply with its obligations under Data Protection Law; and

6.1.5 only process such Personal Data outside of the United Kingdom or the European Economic Area (in each case, with the prior written consent of the Provider) if such processing complies with the relevant provisions of applicable Data Protection Law, which may include, without limitation, that:

(a) the country or territory to which the Personal Data is to be transferred or in which it will be processed is deemed adequate by the European Commission (and/or, where applicable, the UK Information Commissioner's Office) pursuant to Data Protection Law;

(b) the Recipient has previously entered into standard contractual clauses for international data transfers, approved by the UK Information Commissioner's Office, ("**UK SCCs**") with the Provider (in the event of a conflict between those UK SCCs and the provisions of this paragraph 6, the UK SCCs shall prevail); or

(c) the Personal Data is to be processed in accordance with the terms of a valid data transfer agreement which is compliant with the requirements of applicable Data Protection Law.

7. Approaches

7.1 In connection with the Possible Transaction, the Bidder will, and will procure that its Agents will, make contact with and deal with us only through our Chair, Chief Executive Officer and our advisers at Barclays Bank plc, Bird & Bird together with such other people who may from time to time be notified to you by us in writing.

7.2 Subject to sub-paragraph 7.3, during the period of 12 months from the date of this letter, you and your Affiliates will not directly or indirectly solicit, endeavour to entice away or offer to employ or to enter into any contract for services with any person who is at any time during the negotiations relating to the Possible Transaction working for us or any member of our Group (whether as an employee or consultant or independent contractor): (i) either in a senior capacity or directly engaged in the negotiations relating to the Possible Transaction and (ii) with whom you shall have come into contact in connection with the Possible Transaction, whether or not that person would commit any breach of his or her contract by ceasing to work for us or the member of our Group concerned. For the purposes of this paragraph 7.2, senior capacity means members of Company's Executive Committee and their respective direct reports.

7.3 Nothing in sub-paragraph 7.2 will prevent you from considering and accepting an application made by any such person or employee:

7.3.1 in response to a recruitment advertisement published generally and not specifically directed at our employees or the employees of any member of our Group;

7.3.2 who approaches you on an unsolicited basis; or

7.3.3 following the cessation of such person's employment with us or the relevant member of our Group without any solicitation or encouragement by you or any of your Agents.

8. Standstill

8.1 For a period of 12 months from the date of this letter, you will not, and you will procure that your Affiliates and any person acting in concert with you will not, without our prior written consent, directly or indirectly:

8.1.1 acquire or offer to acquire or enter into any agreement, arrangement or understanding (whether legally binding or not) to acquire or offer to acquire any interest in any securities of the Company;

8.1.2 enter into any agreement, arrangement or understanding (whether legally binding or not) which imposes (directly or indirectly) obligations or restrictions on any party to such agreement, arrangement or understanding in respect of any securities of the Company, including, without limitation, with respect to the exercise of voting rights attaching to any such securities (including, without limitation, obligations or restrictions in respect of the solicitation of proxies or votes or to influence votes from or by any holder of securities in the Company in connection with any vote of the holders of any such securities);

8.1.3 enter into any agreement, arrangement, understanding or transaction or do or omit to do any act as a result of which you, any Affiliate or any person acting in concert with you will become obliged or required (whether under the Code or otherwise) to make any general offer or invitation to acquire any securities of the Company;

8.1.4 seek any irrevocable undertakings from shareholders of the Company in respect of votes or proxies or otherwise initiate or engage in or have any contact of any kind whatsoever in connection with the Possible Transaction with any shareholder of the Company;

8.1.5 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 other person acting in concert with such person) of any offer, invitation or solicitation for any securities of the Company; or

8.1.6 unless required to do so by the Takeover Panel pursuant to Rule 2.2 of the Code or by law or the rules of any competent stock exchange or other regulatory authority or regulatory body, announce any Possible Transaction to do any of the matters referred to in sub-paragraphs 8.1.1 to **Error! Reference source not found.** (inclusive) above, including, without limitation, any announcement of an offer, possible offer or mandatory offer (including any offer to be implemented by way of scheme of arrangement) to acquire shares in the Company in accordance with Rule 2.4, Rule 2.7 or Rule 9 of the Code or otherwise.

8.2 If you or any of your Affiliates or any person acting in concert with you acquires any interest in securities of the Company in breach of sub-paragraph 8.1, then on request by the Company (without prejudice to any other right of the Company under this letter) you will dispose of or procure the disposal of such interest to independent third parties as soon as reasonably practicable (and in any event within 30 days) of it being lawful to do so. Pending such disposal, you shall not, and shall procure that your Affiliates and any person acting in concert with you shall not, exercise any rights attached to any such interest in securities of the Company.

8.3 Nothing in this paragraph 8 shall restrict any person from acquiring or disposing of any securities in the Company in the ordinary course of business of that person where that person is a fund manager, market-maker, broker, or provider of trustee or nominee services (including managers of pension plans, retirement or other investment plans) and the decision to acquire or dispose is taken by an individual who is not in possession of Confidential Information and: (a) such activities did not arise, directly or indirectly, from your instructions or otherwise in conjunction with you or on your behalf, and (b) no Confidential Information has been or shall be used in connection with such activities.

8.4 The restrictions contained in sub-paragraph 8.1 shall cease to apply:

8.4.1 if you (or any person acting in concert with you) publish an announcement under Rule 2.7 of the Code of a firm intention to make a general offer to acquire all of the issued and to be issued share capital or other securities of the Company (including by way of scheme of arrangement) which has been recommended by the board of directors of the Company; or

8.4.2 if any person (other than you and any person acting in concert with you):

(a) publishes an announcement under Rule 2.4 of the Code in connection with a possible offer to acquire all of the issued and to be issued share capital or other securities of the Company and the board of the Company indicates in a public announcement that it would be minded to recommend such possible offer;

(b) publishes an announcement under Rule 2.7 of the Code of a firm intention to make a general offer to acquire all of the issued and to be issued share capital or other securities of the Company (including by way of scheme of arrangement);

(c) in respect of the Company, announces a Possible Transaction to seek a Rule 9 waiver in accordance with the Code; or

(d) enters into an agreement with the Company to acquire all or substantially all of the undertakings, assets or business of the Company and the members of its Group.

9. Duration

Subject to the following sentences, the obligations undertaken by each party will be continuing and, in particular, they will survive the termination or cessation of negotiations between us regarding the Possible Transaction, whether or not the Possible Transaction is implemented. Except where expressly provided otherwise in the terms of this letter, the obligations under this letter will expire on the earlier of: (i) two years from the date of this letter, and (ii) the date of completion of the Possible Transaction. Such expiry shall be without prejudice to any rights and liabilities which may have accrued before such expiry.

10. Principal

You confirm that you are acting in this matter as principal and not as nominee, agent or broker for or acting in concert (as defined in the Code) with any other person and that you will be responsible for your own costs whether incurred by yourself or your Agents in considering or implementing the Possible Transaction (whether or not it proceeds) and in complying with the terms of this letter.

11. No Offer

Each party agrees that all Information, whether containing Confidential Information or otherwise, made available to it or its Agents, in connection with the Possible Transaction, will not constitute an offer, inducement or invitation by, or on behalf of, the other party, nor will such Information form the basis of, or any representation in relation to, any contract.

12. No Representations

12.1 You acknowledge and agree that no responsibility is accepted, and no representation, undertaking or warranty is made or given, in either case expressly or impliedly, by us or any member of our Group or any of our respective Agents as to the accuracy or completeness of any Confidential Information or any other Information supplied by us or any member of our Group or any of our respective Agents or as to the reasonableness of any assumptions on which any of the same is based or the use of any of the same and nor shall we or any member of our Group or any of our respective Agents be under any obligation to update any such Information or correct any inaccuracies.

12.2 You further acknowledge that you will be responsible for making your own decisions on any Confidential Information and the Possible Transaction. Accordingly, you agree that neither we nor any member of our Group nor any of our respective Agents will be liable for any direct, indirect or consequential loss or damage suffered by any person resulting from the use of any Confidential Information or any other Information supplied, or for any opinions expressed by any of them, or any errors, omissions or misstatements made by any of them in connection with the Possible Transaction.

12.3 You agree that you will not place any reliance on any statement, representation, warranty or covenant (written, oral or in any other media) made by us or any member of our Group or any of our respective Agents in connection with any Confidential Information, the Possible Transaction or any other matter contemplated hereby.

12.4 This paragraph does not exclude any liability for, or remedy in respect of, fraud.

13. Insider dealing and market abuse

13.1 You acknowledge and agree that:

13.1.1 the Confidential Information is provided to you in confidence and you will not engage in any behaviour while in possession of the Confidential Information which would amount to market abuse for the purposes of, or is otherwise prohibited under, UK MAR; and

13.1.2 the Possible Transaction and some or all of the Confidential Information may constitute inside information for the purposes of the CJA and accordingly by receiving such Confidential Information you and your Agents may become 'insiders'. You consent to you and your Agents who receive Confidential Information being made insiders by virtue of receiving the Confidential Information and acknowledge that, subject to and in accordance with applicable law, you and your Agents who receive Confidential Information may not deal in securities that are price-affected securities (as defined in the CJA) in relation to any such inside information, encourage another person to deal in price-affected securities or disclose the information except as permitted by the CJA before the Confidential Information has been made public.

14. Contracts (Rights of Third Parties) Act 1999

14.1 Save as provided in sub-paragraph 14.2 below, a person who is not a party to this letter shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.

14.2 In this letter, the obligations expressed to be undertaken by you are obligations given by you in favour of us and each member of our Group. The provisions of this letter confer benefits on each member of our Group (each a "**Third Party**") and, subject to the remaining terms of this paragraph 14, are intended to be enforceable by each Third Party by virtue of the Contracts (Rights of Third Parties) Act 1999.

14.3 Notwithstanding sub-paragraph 14.1 of this letter, this letter may be rescinded or varied as agreed in writing between you and us in any way and at any time without the consent of any Third Party.

15. General

15.1 You acknowledge and agree that we may, at our absolute discretion, terminate any negotiations or discussions in relation to the Possible Transaction at any time and without notice and you agree that we will be under no obligation to accept any offer or Possible Transaction which may be made by you or on your behalf in the course of any negotiations.

15.2 You acknowledge that the Company has sought the protections afforded under Paragraph 4 of Practice Statement 31 of the Code. As such (and in accordance with paragraph 7 of Practice Statement 31), you acknowledge that you shall be considered to be a "first offeror" for the purposes of Note 1 on Rule 21.3 of the Code. By entering into this letter, you are agreeing to the conditions on which you will receive information before any information is passed to you and accordingly, you acknowledge that the limitation under Note 1 on Rule 21.3 of the Code on the conditions that may be attached to the passing of information shall not apply to you.

15.3 Each party acknowledges and agrees that damages alone may not be an adequate remedy for any breach of this letter and/or breach of confidence. Accordingly, a person bringing a claim under this letter or for breach of confidence may be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of this letter and/or breach of confidence, and each party agrees that it will not raise any objection to the application by the other party or any member of its Group for any such remedies.

15.4 No failure or delay by either party in exercising any right, power or privilege under this letter will operate as a waiver of it, nor will any single or partial exercise of it preclude any further exercise or the exercise of any right, power or privilege under this letter or otherwise.

15.5 The terms of this letter may not be varied or terminated without the prior written consent of each party except in accordance with paragraph 9 (Duration).

15.6 No modification to this letter or any waiver granted by a party or any member of that party's Group or any of its respective Agents in respect of any action taken by the other party will be effective unless agreed in writing between the parties.

15.7 To the extent that any Confidential Information is covered or protected by privilege, then the disclosing of such Information by a party under the terms of this letter or otherwise does not constitute a waiver of privilege or any other rights which that party or any member of its Group or its Agents may have in respect of such Confidential Information.

15.8 The rights, powers and remedies provided in this letter are cumulative and not exclusive of any rights, powers and remedies provided by law.

15.9 This letter will enure to the benefit of, and be enforceable by, each party's successors and assigns to the extent that the relevant obligation relates to the part of the business to which it has succeeded or in respect of which it is the relevant assignee.

15.10 Each party acknowledges and agrees that no right or licence is granted to the Recipient or its Agents in relation to the Confidential Information except as expressly set forth in this letter.

15.11 The provisions of this letter will be severable in the event that any of the provisions hereof are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions will remain enforceable to the fullest extent permitted by law.

15.12 Any consent to be given by either party under the terms of this letter may be given on such terms as that party may determine (and, if given, must be given in writing) or may not be given.

15.13 This letter may be executed in any number of counterparts and by the parties to it on separate counterparts, but will not be effective until each party has executed at least one counterpart. Each counterpart will constitute an original of this letter, but all the counterparts will together constitute but one and the same instrument.

15.14 This letter is to be governed by, and construed in accordance with, English law. Any matter claim or dispute arising out of or in connection with this letter, whether contractual or non-contractual, and the relationship between the parties and the conduct of any negotiations in relation to the Possible Transaction are to be governed by and determined in accordance with English law. Each party hereby irrevocably submits to the exclusive jurisdiction of the English courts in respect of any claim or dispute arising out of or in connection with this letter or the relationship between the parties or the conduct of any negotiations in relation to the Possible Transaction

Please confirm your acceptance of these terms by countersigning this letter and returning it to us.

Yours faithfully

[redacted]

....

For and on behalf of
Gamma Communications plc

Agreed and accepted this __11__ July 2026

[redacted]..

Name: Thayne Forbes

Authorised Signatory
for an on behalf of

Epiris LLP