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Date: 16th January 2020

HAYNES PUBLISHING GROUP P.L.C.

INFOPRO DIGITAL INTERNATIONAL B.V.

Confidentiality Agreement

Relating to Project Otter

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THIS AGREEMENT is made the 16th day of January 2020

BETWEEN:

- (1) HAYNES PUBLISHING GROUP PLC a company registered in England (company registration no. 00659701) whose registered office is at Sparkford, Yeovil, Somerset, BA22 7JJ (the "Discloser"); and
- (2) INFOPRO DIGITAL INTERNATIONAL B.V. a company registered in The Netherlands whose registered office is at Schiphol Boulevard 443, 1118BK Schiphol, The Netherlands (the "Recipient").

BACKGROUND:

- (A) The Discloser and the Recipient have entered into discussions concerning the Proposed Offer.
- (B) The Recipient has requested certain information for the purposes of evaluating the Proposed Offer.

IT IS AGREED:

1. Definitions and interpretation

1.1 In this Agreement:

"Associates" means the following (or each and any of them as the context may require):

- (a) officers and employees;
- (b) any professional advisers, agents or representatives appointed in relation to the Proposed Offer; and
- (c) members of its Group and any persons referred to in paragraph (a) and (b) relating to its members.

"Business Day" means a day (other than a Saturday or Sunday) when clearing banks are open for general business in London;

"Code" means the City Code on Takeovers and Mergers;

"Confidential Information" means all information (whether or not recorded or preserved in any way) directly or indirectly relating to the business, assets or affairs of the Discloser Group which is directly or indirectly disclosed or made available to the Recipient or any of its Associates (whether before, on or after the date of this Agreement) by or on behalf of the Discloser and which is stipulated to be confidential or which, from the nature of the information or the circumstances surrounding disclosure, would be regarded as confidential by a reasonable person, including:

- (a) that discussions or negotiations are taking (or have taken) place concerning the Proposed Offer (or any details of such negotiations) (except where such terms are contained within an announcement made pursuant to Rule 2.7 of the Code) and any terms (or prospective terms) relating to the Proposed Offer;

- (b) the existence and terms of this Agreement;
- (c) all confidential or proprietary information relating to the business affairs, financial or trading position, assets, intellectual property rights, customers, clients, suppliers, employees, plans, operations, processes, products, intentions or market opportunities of the Discloser or the Discloser Group;
- (d) the know-how, designs, trade secrets, technical information or software of the Discloser or the Discloser Group;
- (e) the technical, technological, production, commercial, contractual, legal, corporate and financial information of the Discloser and the Discloser Group;
- (f) any other information that is identified as being of a confidential or proprietary nature; and
- (g) any findings, data or analysis derived from such information.

"Copies" means copies of Confidential Information including any document, electronic file, note, extract, analysis, study, plan, compilation or any other way of representing, recording or recalling information which contains, reflects or is derived or generated from, any Confidential Information;

"Discloser Group" means the Discloser and its subsidiary undertakings from time to time;

"DPA" means the Data Protection Act 2018;

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

"Group" means, in relation to a party, its subsidiary undertakings and its parent undertakings and any other subsidiary undertakings of its parent undertakings, in each case from time to time;

"Permitted Purpose" means the Recipient's evaluation of whether or not and on what terms to proceed with the Proposed Offer; and

"Proposed Offer" means a possible recommended offer by or on behalf of the Recipient to acquire the entire issued and to be issued share capital of the Discloser.

1.2 In this Agreement:

- (a) a reference to the singular includes the plural and vice versa, and reference to any gender includes the other genders;
- (b) a reference to a "person" includes any individual, partnership, company, corporation, association, trust, joint venture, consortium, government, state or agency of a state (whether or not having a separate legal personality);
- (c) "subsidiary undertakings" and "parent undertakings" have the respective meanings given in Section 1162 of the Companies Act 2006;
- (d) a reference to "written" or "in writing" includes email but not any other electronic means of communication; and

(e) references to Clauses are to Clauses of this Agreement.

1.3 The headings in this Agreement are for convenience only and do not affect its interpretation.

2. Consideration

In consideration of the Discloser disclosing or making available Confidential Information to the Recipient or any of its Associates, the Recipient undertakes to comply with the terms of this Agreement.

3. Confidentiality undertakings

3.1 Subject to Clauses 3.2 and 3.4, the Recipient undertakes:

- (a) to use the Confidential Information solely for the Permitted Purpose;
- (b) to keep the Confidential Information secret and confidential;
- (c) not, without the prior written approval of the Discloser, to disclose, or permit the disclosure of, the Confidential Information (in whole or in part) to any third party other than its Associates either directly or indirectly and to use all reasonable efforts to prevent such disclosure; and
- (d) to not make any Copies, except as expressly permitted by, and in accordance with the terms of this Agreement;
- (e) to ensure that no person gets access to, or obtains any Confidential Information from, the Recipient or any of its Associates, except as expressly permitted by, and in accordance with, the terms of this Agreement; and
- (f) to keep the Confidential Information secure and protected against theft or unauthorised access or disclosure.

3.2 The Recipient shall only make such Copies as are strictly necessary for the Permitted Purpose and shall:

- (a) clearly mark all Copies as confidential;
- (b) ensure that all Copies can be separately identified from its own information; and
- (c) ensure that all Copies within its control are protected against theft or unauthorised access.

3.3 Clause 3.1 shall not apply in respect of any Confidential Information which:

- (a) is generally available to the public at the date of this Agreement; or
- (b) becomes generally available to the public after the date of this Agreement other than as a direct or indirect result of a breach of the terms of this Agreement by the Recipient, but only after it has become so available; or
- (c) is already known to the Recipient at the date of this Agreement (without restriction in relation to use or disclosure) other than as a direct or indirect result of a breach of any obligation of confidentiality by any person; or

- (d) has been created by or for the Recipient at any time independently of the Confidential Information by persons who had no direct or indirect knowledge of the Confidential Information; or
- (e) is received from a third party who, to the Recipient's knowledge (having made due enquiry), lawfully acquired or created it and who is under no obligation restricting its use or disclosure; or
- (f) is agreed by the Discloser in writing not to be confidential.

3.4 Clause 3.1 does not prohibit the disclosure of any Confidential Information:

- (a) to any of the Recipient's Associates to the extent strictly necessary for the Permitted Purpose provided that, before any such disclosure, the Recipient makes the relevant Associate aware that the Confidential Information is confidential and of its obligations of confidentiality under the terms of this Agreement and, if so required by the Discloser, the Recipient procures that each such Associate executes a written undertaking of confidentiality to the Discloser on the same terms as this Agreement, and
- (b) to the extent required by the Code, any applicable law, regulation or order of any competent court or governmental, regulatory or administrative authority, or the rules of any security commission or stock exchange. In such circumstances, so far as practical and not prohibited by the relevant law, regulation, order or rules, the Recipient shall give the Discloser written notice of the requirement to disclose and the nature of the required disclosure if and as soon as reasonably practicable and shall take such action as the Discloser may reasonably request to avoid or limit the disclosure and in relation to the content of the disclosure.

4. Ancillary obligations

4.1 The Recipient undertakes, if any Confidential Information contains any personal data as defined in Sections 3(2) and 3(3) of the DPA, to comply with all relevant requirements of the DPA and of the GDPR (as such may be amended or replaced from time to time). In particular, the Recipient shall:

- (a) promptly inform the Discloser of any correspondence related to the disclosure of personal data from any data subject or the commissioner (as these terms are defined under the DPA) and cooperate in good faith to respond to the correspondence in accordance with the DPA; and
- (b) implement appropriate technical and organisational measures to protect the personal data (i) from accidental or unlawful destruction, and (ii) loss, alteration, unauthorized disclosure of, or access to the personal data.

4.2 The Recipient shall not, without the prior written approval of the Discloser, discuss with any supplier, customer, client, banker or landlord of, or lender to, or any other person with a business or professional relationship with the Discloser or the Discloser Group, or any such person's officers, employees, advisers, agents or representatives, its interest in the Proposed Offer or any aspect of any such person's business or professional relationship with the Discloser or the Discloser Group. For the avoidance of doubt, the Recipient may contact such persons separately from, and outside of, the Proposed Offer in the ordinary course of business without consent of the Discloser.

- 4.3 The Recipient shall address all communications with the Discloser concerning the Proposed Offer and the Permitted Purpose to Paul Zisman at Europa Partners, the Chairman of its board of directors or such other person as the Discloser may nominate in writing, and shall not, without the prior written approval of the Discloser, directly or indirectly seek to obtain any information relating to the Discloser Group from, or initiate or engage in any communications concerning the Proposed Offer or the Permitted Purpose with, any other officer or employee of the Discloser Group.
- 4.4 The Recipient shall not, in the period on and from the date of this Agreement until the expiry of 12 months from the date of this Agreement (the "Relevant Period"), in any capacity, and whether directly or indirectly:
- (a) employ, engage or entice away (or endeavour to do so) from the Discloser Group any person who was during the period of 12 months immediately preceding the date of this Agreement or is during the Relevant Period an officer or senior employee (save in response to a general advertisement); or
 - (b) in any way seek to use Confidential Information for the purposes of soliciting or interfering with the relationship between the Discloser Group and any person who was during the period of 12 months immediately preceding the date of this Agreement or is during the Relevant Period a supplier to, or a customer or client otherwise than separately to, and outside of, the Proposed Offer in the ordinary course of business.
- 4.5 The provisions of Clause 4.4 are considered reasonable by the parties in all respects, both individually and in aggregate, and are separate, independent and severable and shall be enforceable against the Recipient accordingly.
- 4.6 The Recipient undertakes to procure compliance with Clause 4.4 by each of member of its Group.
- 4.7 The Recipient shall procure that any of its Associates or other third party to whom it has disclosed any Confidential Information complies with its obligations under this Agreement, unless the Associate has executed a written undertaking of confidentiality to the Discloser on the same terms as this Agreement.
- 4.8 The Recipient shall give the Discloser written notice as soon as reasonably practicable on becoming aware of or suspecting any theft or unauthorised access, disclosure or use of any Confidential Information, and shall at its own expense take such action as the Discloser may reasonably request to prevent, or minimise the consequences of, such theft or unauthorised access, disclosure or use.
- 5. Recipient's acknowledgments**
- 5.1 The Recipient acknowledges that the unauthorised disclosure or use of the Confidential Information could cause irreparable damage to the Discloser's business and goodwill for which damages may not be an adequate remedy and accordingly confirms that the Discloser is entitled, without proof of special damage, to seek an injunction, specific performance or any other equitable relief in respect of any threatened, anticipated or actual breach of the terms of this Agreement.
- 5.2 Nothing in this Agreement shall require the Discloser to disclose any information to the Recipient and the Recipient acknowledges that any Confidential Information is and shall remain the property of the Discloser.

5.3 Confidential Information disclosed or made available to the Recipient will not constitute an offer by or on behalf of the Discloser, nor will any Confidential Information form the basis of any contract between the parties. None of the Confidential Information has been subject to verification and the Discloser does not give any warranty or make any representation concerning any of the Confidential Information or grant any licence, intellectual property or other right or proprietary interest in any of the Confidential Information. The Discloser has no obligation to correct, complete or update any Confidential Information.

5.4 The Recipient confirms that it is acting on its own behalf in relation to the Proposed Offer and in seeking Confidential Information and not for the benefit of any other person.

5.5 The obligations of the Recipient under this Agreement are for the benefit of the Discloser Group, who may each enforce those obligations in its own right in accordance with the Contracts (Rights of Third Parties) Act 1999. The parties may by agreement rescind or vary the terms of this Agreement without the consent of any such person.

6. Inside information and secrecy

6.1 Each party acknowledges that the Confidential Information may (in whole or in part) constitute **inside information** for the purposes of Part V of the Criminal Justice Act 1993 (the "CJA") or Chapter 2 of the Market Abuse Regulation (596/2014/EU) ("MAR") (or both) and that it and any of its Associates who are in, or acquire, possession of Confidential Information may have **information as an insider** for the purposes of the CJA and inside information for the purposes of MAR.

6.2 Each party acknowledges that the existence and terms of this Agreement and the discussions taking place between the parties concerning the Proposed Offer may (in whole or in part) constitute inside information for the purposes of the CJA or MAR (or both) and that it and any of its Associates who are aware of this Agreement and such discussions may have information as an insider for the purposes of the CJA and inside information for the purposes of MAR.

6.3 Each party consents to being made an insider within the meaning of the CJA or MAR (or both) and shall bring to the attention of its Associates who, from time to time, have inside information, the prohibitions on insider dealing contained in the CJA and the prohibitions on insider dealing, unlawful disclosure of inside information and market manipulation contained in MAR.

6.4 Each party agrees to comply with the secrecy obligations in Rule 2.1 of the Code.

7. Termination

7.1 The Recipient shall, on receipt of a written request from the Discloser:

- (a) immediately cease to use the Confidential Information;
- (b) within 14 days, at its own expense, destroy or delete all copies of all documents and materials that reflect, incorporate, record or have been generated from any part of the Confidential Information, and in the case of deletion (from a computer, disk or other memory storage device) such that the Confidential Information is no longer accessible without using computer forensic or data recovery software, except to the extent to which the Recipient or any of its Associates are required to retain any such documents or materials (i) by any applicable law, regulation or order of any competent court or governmental, regulatory or administrative authority, or the rules

of any security commission or stock exchange, or the rules of a professional body or (ii) on a confidential basis, by its bona fide internal compliance or audit policies and procedures; and

- (c) within 14 days and if demanded by the Discloser, provide the Discloser with a written certificate signed by a director or other duly authorised officer confirming compliance with this Clause 7.1.

7.2 This Agreement (other than Clause 4.4 which shall continue in accordance with its respective terms) shall continue in full force and effect for a period of 2 years from the date of this Agreement, notwithstanding any decision not to proceed with the Proposed Offer or any destruction, deletion or delivery of any documents or materials in accordance with Clause 7.1.

8. Notices

8.1 Any notice or other communication pursuant to this Agreement may (but need not) be given or made by:

- (a) sending it or delivering it by hand to the postal address of the recipient shown in this Agreement (if to the Discloser, marked for the attention of James Bunkum and, if to the Recipient, marked for the attention of Edwin Dolan); or
- (b) sending it by email to the recipient's email address shown below:

Discloser: jbunkum@haynes.co.uk

Recipient: Edwin.dolan@infopro-digital.com

or such other postal address in the United Kingdom or email address as may from time to time be notified in writing by the recipient to the sender as being the recipient's postal address or email address for service.

8.2 Any notice or communication sent by post or email in accordance with Clause 8.1 will be deemed (in the absence of evidence of earlier receipt) to have been received by the intended recipient as follows:

- (a) if sent by post to an address in the United Kingdom and the sender is able to show that it was properly addressed, prepaid and posted, two Business Days after it was posted;
- (b) if sent or supplied by email and the sender is able to show that it was properly addressed, the next Business Day after it was sent.

9. General

9.1 A waiver of any right or remedy available to the Discloser under or in connection with this Agreement or at law shall be effective only if it refers specifically to this Agreement and is made in writing and duly executed by or on behalf of the Discloser. Any such waiver shall apply only in favour of the person to whom it is expressly addressed and for the specific circumstances for which it is given.

9.2 No failure or delay in exercising any such right or remedy, nor any course of conduct or acquiescence, shall constitute a waiver of that right or remedy. No single or partial exercise

of any such right or remedy, nor any waiver of any such right or remedy, shall prevent or restrict the further exercise of that or any other right or remedy.

- 9.3 No purported variation of this Agreement shall be effective unless it refers specifically to this Agreement and is made in writing and duly executed by or on behalf of each party by a director.
- 9.4 This Agreement may be executed in any number of counterparts and by the different parties on separate counterparts, but shall not take effect until each party has executed and delivered to the other parties at least one counterpart. Each counterpart when executed and delivered shall constitute an original, but all the counterparts shall together constitute one and the same instrument.
- 9.5 This Agreement and any non-contractual obligation arising out of or in connection with it are governed by the law of England and Wales. The Recipient irrevocably agrees that the courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement or any non-contractual obligation arising out of or in connection with it.
- 9.6 The Recipient irrevocably appoints Infopro Digital UK Limited of 133 Houndsditch, London, United Kingdom as its agent for service of process in any proceedings in the courts of England and Wales arising out of or in connection with this Agreement and agrees that failure by its process agent to notify it of such service shall not affect the validity of such service. If its process agent is or becomes unable or unwilling for any reason to act as agent for service of process in England and Wales, the Recipient shall promptly appoint another process agent who is able and willing so to act and notify the Discloser of the new process agent's name and address. If its process agent moves to a new address within England and Wales, the Recipient shall promptly notify the Discloser of its process agent's new address.

EXECUTED as a deed and delivered on the date stated at the beginning of this document.

SIGNED on behalf of **HAYNES PUBLISHING GROUP**

P.L.C. acting by *JAMES BUNKUM*



Signature

SIGNED on behalf of **INFOPRO DIGITAL INTERNATIONAL**

B.V. acting by *Edwin Dolan*



Signature