

EXECUTION VERSION

SALE AND PURCHASE AGREEMENT

5 OCTOBER 2023

ALLIANCE MEDICAL GROUP LIMITED

AND

LIFE HEALTHCARE GROUP HOLDINGS LIMITED

AND

ANDROMEDA BIDCO LIMITED

ALLEN & OVERY

Allen & Overy LLP

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THIS AGREEMENT is made on 5 October 2023

BETWEEN:

- (1) **ALLIANCE MEDICAL GROUP LIMITED**, a private limited liability company incorporated under the laws of England with registered number 08601376 and whose registered office is at Aml Hub, The Woods, Opus 40 Business Park, Warwick, United Kingdom, CV34 5AH (the **Seller**);
- (2) **LIFE HEALTHCARE GROUP HOLDINGS LIMITED**, a public limited liability company incorporated under the laws of South Africa with registration number 2003/002733/06 and whose registered office is at Building 2, Oxford Parks, 203 Oxford Road, Dunkeld 2196, South Africa (the **Seller's Guarantor** or **Life Healthcare Group Holdings**); and
- (3) **ANDROMEDA BIDCO LIMITED**, a private limited liability company incorporated under the laws of England with registered number 15145709 and whose registered office is at 5th Floor 15 Golden Square, London, United Kingdom, W1F 9JG (the **Purchaser**).

BACKGROUND:

- (A) The Seller owns all the issued share capital of Alliance Medical Acquisitionco Limited (the **Company**, further details of which are set out in Schedule 1). The Company is the holding company of the business of the "Alliance Medical Group".
- (B) The Seller wishes to sell and the Purchaser wishes to purchase all the Sale Shares (the **Transaction**) on the terms and subject to the Conditions set out in this agreement.
- (C) Prior to the date of this agreement, the Seller implemented the LMI Carve-Out such that the members of the LMI Group are no longer subsidiaries of the Company and the members of the LMI Group therefore do not form part of the Transaction perimeter.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 In this agreement:

Accounts means:

- (a) in respect of a Target Group Company as set out in the table in Schedule 2 which is stated as "audited" in column (3) of the table set out in Schedule 2, the audited balance sheet as at the end of, and the audited profit and loss account for, the financial year ended on the Accounts Date that is set opposite that Target Group Company's name in column (2) of the table set out in Schedule 2; and
- (b) in respect of a Target Group Company as set out in the table in Schedule 2 which is stated as "unaudited" in column (3) of the table set out in Schedule 2, the unaudited balance sheet as at the end of, and the unaudited profit and loss account for, the financial year ended on the Accounts Date that is set opposite that Target Group Company's name in column (2) of the table set out in Schedule 2,

a copy of each of which has been disclosed in the Data Room;

Accounts Date means, in respect of a Target Group Company included in the table in Schedule 2, the date that is set opposite that Target Group Company's name in column (2) of the table in Schedule 2;

Accounts Relief has the meaning given in paragraph 1 of Schedule 6;

Adviser Reports means the following reports prepared by the Target Group or Seller's Group in connection with the Transaction:

- (a) the Financial Vendor Due Diligence Report prepared by PwC dated 2 June 2023;
- (b) the Legal Vendor Due Diligence Report prepared by Allen & Overy dated 6 June 2023;
- (c) the Commercial Vendor Due Diligence Report prepared by Teneo dated 25 May 2023;
- (d) Alliance Medical's Mobile Strategy Report prepared by Teneo dated July 2023; and
- (e) the Taxation Vendor Due Diligence Report prepared by PwC dated 2 June 2023;

Agreed Form means, in relation to any document, the form of that document which has been initialled for the purpose of identification by the Purchaser's Lawyers and the Seller's Lawyers, or otherwise identified as being in the Agreed Form via an email attachment by the Purchaser's Lawyers and the Seller's Lawyers, or by or on behalf of the Seller and the Purchaser (respectively), with such alterations as may be agreed in writing by the aforementioned;

Agreed VDD Costs means the costs of an amount equal to GBP1,900,000 incurred by the Target Group or Seller's Group in connection with the preparation of the Adviser Reports;

Anti-Bribery Laws means:

- (a) the OECD Convention on Combatting Bribery of Foreign Public Officials in International Business Transactions;
- (b) the U.S. Foreign Corrupt Practices Act of 1977, as amended;
- (c) the UK Bribery Act 2010; and
- (d) any other applicable anti-bribery or anti-corruption law or regulation enacted in any jurisdiction;

Anti-Money Laundering Laws means all applicable anti-money laundering laws, anti-fraud, or counter-terrorism financing-related laws or regulations enacted in any jurisdiction;

Applicable Accounting Standards means, in respect of a Target Group Company included in the table in Schedule 2 and its Accounts, the accounting principles set opposite that Target Group Company's name in column (4) of the table in Schedule 2;

Applicable Law means applicable laws, rules, regulations or similar statutes, enactments, codes, orders, judgments, injunctions, notices, decrees, ordinances, treaties, directives and administrative interpretations, in each case as may be in force from time to time;

Approved LHG Shareholder Circular means the LHG Shareholder Circular approved by the JSE (which incorporates amendments to the Draft LHG Shareholder Circular in accordance with clause 5);

Assigned Trade Marks means the trade marks as set out in Schedule 1 of the TM Assignment;

Associated Person means, in relation to a company, a person (including any employee, agent or subsidiary) who performs (or has performed) services for or on behalf of that company (whilst so acting);

Auction NDA means any confidentiality or non-disclosure agreements entered into between a member of the Seller's Group or the Target Group and any potential purchaser of the Target Group (other than any member of the Purchaser's Group and/or any affiliate of iCON Infrastructure LLP) or potential provider of finance to any such person;

Authorised Dealer has the meaning given in clause 26.8;

Available Relief means any Relief which is available to the relevant Target Group Company as a result of the relevant payment;

Available Relief Amount means the amount of the relevant Available Relief multiplied by the then current corporation tax rate or corporate income tax rate in the relevant jurisdiction;

Business Day means any day that is not a Saturday, Sunday or public holiday in England, Guernsey or South Africa (save that for the purposes of clause 5.3, "Business Day" shall mean any day that is not a Saturday, Sunday or public holiday in South Africa only);

Capital Repayments means each of:

- (a) the repayment of GBP1,899,039.12 (of balances that, had they been outstanding as at Completion, would be Intra-Group Payables) by Alliance Medical Limited to Life UK Healthcare Limited in June 2023 for the purposes of funding interest payments on EUR external debt of Life UK Holdco Limited;
- (b) the repayment of GBP3,400,000 (of balances that, had they been outstanding as at Completion, would be Intra-Group Payables) by the Company to Life UK Healthcare Limited in June 2023 for the purposes of funding interest payments on GBP external debt of Life UK Holdco Limited;
- (c) the repayment of GBP2,033,264 (of balances that, had they been outstanding as at Completion, would be Intra-Group Payables) by the Company to the Seller in July 2023 for the purposes of providing funding for the LMI Group;
- (d) the repayment of GBP3,600,000 (of balances that, had they been outstanding as at Completion, would be Intra-Group Payables) by the Company to Life UK Holdco Limited in September 2023 for the purposes of funding interest payments on GBP external debt of Life UK Holdco Limited;
- (e) the repayment of EUR2,200,000 (of balances that, had they been outstanding as at Completion, would be Intra-Group Payables) by the Company to Life UK Healthcare Limited in September 2023 for the purposes of funding interest payments on EUR external debt of Life UK Holdco Limited;
- (f) the repayment of up to GBP5,000,000 (of balances that, had they been outstanding as at Completion, would be Intra-Group Payables) by the Company to Life UK Holdco Limited expected to be made between the date of this agreement and Completion for the purposes of funding the LMI Group;
- (g) the repayment of up to GBP3,600,000 (of balances that, had they been outstanding as at Completion would be Intra-Group Payables) by the Company to Life UK Holdco Limited in December 2023 for the purposes of funding interest payments on GBP external debt of Life UK Holdco Limited;
- (h) the repayment of up to EUR2,200,000 (of balances that, had they been outstanding as at Completion would be Intra-Group Payables) by the Company to Life UK Healthcare Limited

in December 2023 for the purposes of funding interest payments on EUR external debt of Life UK Holdco Limited;

- (i) the repayment of up to GBP3,600,000 (of balances that, had they been outstanding as at Completion would be Intra-Group Payables) by the Company to Life UK Holdco Limited in March 2024 for the purposes of funding interest payments on GBP external debt of Life UK Holdco Limited; and
- (j) the repayment of up to EUR2,200,000 (of balances that, had they been outstanding as at Completion would be Intra-Group Payables) by the Company to Life UK Healthcare Limited in March 2024 for the purposes of funding interest payments on EUR external debt of Life UK Holdco Limited;

CEO Award means the securities-based incentive granted to Mark Chapman, the terms of which are disclosed in the Data Room in folders 2.1.3.6.9.4 and 2.1.3.6.9.5;

Change of Control Consent means (i) any consent from a third party; or (ii) any requirement for a third party to be given written notice, resulting from the transfer of the Sale Shares (in accordance with this agreement) under:

- (a) the Material Contracts;
- (b) the Master Lease Purchase Agreement dated 20 August 2015 (as amended and restated from time to time) (the **MLPA**);
- (c) any of the Leases or Licences relating to the Properties; or
- (d) any material licences, approvals, permits or authorisations required by any Target Group Company to operate the business of such Target Group Company in the same way as it has operated in the 12 months prior to the date of this agreement,

in each case, to the extent that: (x) the consent of such third party is required; or (y) such third party has a right to be notified, under any of the matters listed in limb (a) to limb (d) and, in the case of limb (b), shall further include the consent by Lombard North Central PLC to any other amendments to the MLPA reasonably required in connection with the Transaction (including waiving any events of default and the release of the guarantee granted by the Seller in respect of the obligations under the MLPA);

Change of Control Matrix means the document containing the consents or notices identified and prepared by the Target Group as being required as a result of the transfer of the Sale Shares (in accordance with this agreement) in the Agreed Form;

CIP means the Life Healthcare Group Holdings Limited Co-Investment Policy, the terms of which are disclosed in the Data Room in folder 2.1.3.6.9.1;

CIP EBT means the employee benefit trust known as the Life Healthcare Share Matching and Performance Trust established pursuant to the trust deed between: (i) Life Healthcare Group (Proprietary) Limited; and (ii) Asanda Myataza and Chris Johannes Gouws as trustees of the trust, as amended and restated on 23 February 2023 and from time to time;

CIP Locked Box Amount means the amount of GBP1,246,625 (being the amount specifically provided for in the Locked Box Accounts for 'Creditors for exceptional items – CIP' in respect of the CIP), to the extent such amount relates to the CIP;

CIP Reimbursement Amount means the payments made or to be made by members of the Target Group in respect of the CIP (including any acquisition of LHG Shares) from (but excluding) the Locked Box Date to (and including) the Completion Date (and including the CIP Locked Box Amount), as notified in the Final Completion Schedule in accordance with clause 10.2 or clause 10.5, as applicable;

Claim means a Warranty Claim or a Tax Covenant Claim or any other claim against the Seller (or any other member of the Seller's Group) for any breach or alleged breach of this agreement (including pursuant to any indemnity or covenant to pay);

Commitment has the meaning given in clause 5.8;

Company has the meaning given in recital (A);

Competition Authority means any authority, agency, court or tribunal which has jurisdiction in relation to competition, anti-trust, fair trading, consumer protection, monopolies, mergers or other similar matters in any jurisdiction in which the Target Group Companies are active;

Competition Law means any law, regulation or administrative process relating to competition, anti-trust, fair trading, consumer protection, monopolies, mergers or other similar matters in any jurisdiction in which the Target Group Companies are active;

Completion means completion of the sale and purchase of the Sale Shares in accordance with this agreement;

Completion Date means the date on which Completion takes place, being the last Business Day of the calendar month in which the Unconditional Date occurs, provided that, if there are fewer than 15 Business Days between the Unconditional Date and the last Business Day of that month, Completion shall be on the last Business Day of the following calendar month;

Completion Disclosure Letter means the letter of the same date as Completion, written and delivered by or on behalf of the Seller to the Purchaser at Completion disclosing information constituting exceptions to the Seller's Warranties (other than the Seller's Fundamental Warranties) relating to matters that have arisen during the period between the date of this agreement and Completion;

Conditions has the meaning given in clause 5.1;

Confidentiality Agreement means the confidentiality undertaking between iCON Infrastructure LLP and Life Healthcare Group Proprietary Limited dated 20 March 2023;

Consideration has the meaning given in clause 3.1;

Continuing Arrangements means: (a) the arrangements and/or agreements specified in the tables in Schedule 8; and (b) the Neuraceq Agreement;

Continuing Payments means any payment by any Target Group Company to any member of the Seller's Group (and, in respect of paragraph (i) below, any payment to a Taxation Authority in the event that the reverse charge procedure applies) in respect of the period from (but excluding) the Locked Box Date to (and including) the Completion Date:

- (a) of an aggregate amount in respect of each month not exceeding ZAR3,003,521 paid in respect of guarantees provided by members of the Seller's Group for the benefit of members of the Target Group;

- (b) of an aggregate amount in respect of each month not exceeding ZAR1,776,584 payable in respect of management fees;
- (c) in relation to financial and accounting services provided by secondees from the Seller's Group to the Target Group, of an aggregate amount in respect of each month not exceeding ZAR480,000 (including any Irrecoverable VAT but plus any applicable VAT other than Irrecoverable VAT) for April 2023, and not exceeding ZAR120,000 in respect of any subsequent month;
- (d) of an aggregate amount in respect of each month not exceeding ZAR785,000 in relation to the ongoing provision of cyber security support and services;
- (e) in relation to Microsoft licensing fees, such payments not to exceed an aggregate amount equal to ZAR6,000,000 (including any Irrecoverable VAT but plus any applicable VAT other than Irrecoverable VAT) in respect of outstanding invoices and USD990,000 in respect of licence renewals due and payable in November 2023;
- (f) in relation to the transfer of SAP assets from the Seller's Group to the Target Group, such payments not to exceed an aggregate amount equal to ZAR32,192,036.90;
- (g) in relation to consulting services provided by Arbour Consulting in respect of SAP related services, such payments not to exceed an aggregate amount equal to ZAR2,000,000;
- (h) in relation to services provided by BDO in respect of tax and accounting services, such payments not to exceed an aggregate amount equal to ZAR300,000; and
- (i) any VAT charged, or, if the reverse charge procedure applies, any VAT for which a Target Group Company is required to account, in relation to paragraphs (a) to (h) above, and the aggregate amount referred to in paragraphs (a) to (h) above shall be increased to take into account any VAT charged, or accounted for (in the event the reverse charge procedure applies), in respect of the supplies;

Cost Coverage Amount has the meaning given in clause 7.1;

Dangerous Substance means any natural or artificial substance or thing (whether in a solid, liquid, gas, vapour or other form) that is likely to cause significant damage to the Environment;

Data Protection Laws means, in each case to the extent applicable to a Target Group Company from time to time, the following laws: (a) national laws implementing the Directive on Privacy and Electronic Communications (2002/58/EC); (b) the General Data Protection Regulation (2016/679) and any national law issued under that Regulation; (c) the UK GDPR, Data Protection Act 2018 and Privacy and Electronic Communications (EC Directive) Regulations 2003; and (d) any other similar national, federal, state or emirate privacy law or law relating to the processing of data relating to living persons;

Data Room means the information and the documents in the virtual data room operated by Datasite entitled "Avocet", which is encrypted on a USB stick and the index of which is in the Agreed Form;

Data Security and Protection Toolkit means the UK National Health Service's self-assessment tool that allows organisations to measure their performance against the National Data Guardian for Health and Social Care's data security standards;

Disclosed Exit Bonuses means the Exit Bonuses owing or payable by a Target Group Company as set out in the Final Completion Schedule which in aggregate amount shall not exceed GBP980,000 (including the Tax thereon);

Disclosed Information has the meaning given in paragraph 1.1 of Schedule 5;

Disclosed Transaction Costs means the Transaction Costs as set out in the Final Completion Schedule;

DMTN Guarantee Release Condition has the meaning given in subclause 5.1(b);

Draft LHG Shareholder Circular means the draft LHG Shareholder Circular in the Agreed Form;

EBITDA means earnings before interest, tax, depreciation and amortisation;

Effective Time means immediately before Completion;

Employee means any person employed by a Target Group Company;

Employment Tax Liabilities has the meaning given in clause 20.7;

Encumbrance means any claim, equitable right, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal, option, right to acquire, mortgage, charge, pledge, lien or other third party right, form of security or encumbrance of any kind or any agreement, arrangement or obligation to create any of the foregoing;

Environment means air (including air within any building or other natural or man-made structure and whether above or below ground), water (including surface waters, underground waters, groundwater, coastal water, the seas and oceans, and inland waters and any water within any natural or man-made structure), soil and land (including land under water, surface land and sub-surface land) and any living organism or systems supported by those media, including persons and their property;

Environmental Law means any applicable laws, statutes, regulations, common law, statutory guidance notes and final and binding court and other tribunal decisions concerning the protection, or prevention of the pollution, of the Environment and/or the release, emission, leakage, spillage, management or handling of any Dangerous Substance or to regulate the use, treatment, storage, burial, disposal or transportation of any Dangerous Substance, and all bye-laws, codes, regulations, decrees or orders issued or promulgated or approved thereunder or in connection therewith to the extent that the same are applicable, in all cases, capable of enforcement by legal process in the jurisdiction(s) of operation of any applicable Target Group Company as at the date of this agreement;

Environmental Licence means any permit, licence, authorisation, permission, notification, waiver, order, exemption, consent or other approval which is issued, granted or required under or in relation to any applicable Environmental Laws;

Equity Commitment Letter means the equity commitment letter dated on or about the date of this agreement from iCON Infrastructure Partners VI, L.P. and iCON Infrastructure Partners VI-B, L.P. and addressed to the Purchaser;

EV to Equity Bridge means the enterprise value to equity value bridge in the Agreed Form;

Excess Intra-Group Payables means the aggregate amount of: (a) accrued and/or capitalised interest incurred on the Intra-Group Payables (without double counting); and (b) issuance costs incurred in respect of the Intra-Group Payables, in each case from (but excluding) the Locked Box Date to (and including) the Completion Date that is not provided for in the EV to Equity Bridge, including the amount (if any) by which any payable is or will be required to be increased in connection with any withholding or deduction of Taxation, provided that none of the amounts referred to in the definition of Capital Repayments (whether or not paid before the Completion Date) shall be Excess Intra-Group Payables;

Exchange Control Regulations means the Exchange Control Regulations, 1961, promulgated in terms of section 9 of the South African Currency and Exchanges Act, No. 9 of 1933;

Exchange Rate means the spot closing mid-rate of exchange between the two currencies in question published in the London edition of The Financial Times on the Business Day immediately preceding the Applicable Date or, where no such rate of exchange is published, the rate quoted on the preceding date on which such rates are quoted. For the purposes of this definition, **Applicable Date** shall mean, save as otherwise provided in this agreement, the date on which a payment or an assessment is to be made, save that, for the following purposes, it shall mean: (a) for the purposes of clauses 15.1 and 15.2, the date of the Seller's notification of the Final Completion Schedule to the Purchaser pursuant to clause 10.2 or 10.5, as applicable; (b) for the purposes of clause 4, the date of the Seller's notification of the Final Completion Schedule to the Purchaser pursuant to clause 10.2 or 10.5, as applicable, (in the case of Leakage which reduces the Consideration pursuant to clause 4.6) and the date of payment by the Seller (in the case of Leakage which is paid pursuant to clause 4.7); (c) for the purposes of clause 16 and Schedule 4, the date on which the Purchaser is paid for the Loss resulting from the relevant Seller's Warranty being not true or not accurate (whether judicially determined or by agreement between the Purchaser and the relevant payor); and (d) for the purposes of the Interim Share Award Cash Amount, CIP Reimbursement Amount and the Interim Share Award Employer Tax Amount, the date of the Seller's notification of the Final Completion Schedule to the Purchaser pursuant to clause 10.2 or 10.5;

Exit Bonuses means the gross amount of any bonuses or retention payments or similar to be paid to any employee, director, officer or consultant of any Target Group Company in connection with the Transaction, together with (without double counting) PAYE (or the equivalent in any other jurisdiction), National Insurance contributions, apprenticeship levy, social security taxes or any other Taxes payable by the Target Group Companies thereon;

Final Completion Schedule has the meaning given in clause 10.2;

FRC means the Financial Reporting Council;

Freehold Properties means those Properties identified as being held with freehold title as set out in Part 1 of Schedule 3, and **Freehold Property** means any of them;

From Authority Regulatory Communication has the meaning given in subclause 5.4(d);

FRS102 (UK GAAP) means generally accepted accounting practice in the UK, including Financial Reporting Standards (specifically Financial Reporting Standard 102) and Statements of Standard Accounting Practice, each as issued or adopted by the FRC, abstracts issued by the FRC (and pronouncements previously issued by the Urgent Issues Task Force of the Accounting Standards Board) and pronouncements by the Conduct Committee of the FRC (or its predecessor, the Financial Reporting Review Panel) in force as at the relevant Accounts Date as set out in the table in Schedule 2;

Fundamental Warranty Claim means a claim by the Purchaser the basis of which is that one or more of the Seller's Fundamental Warranties is, or is alleged to be, untrue or inaccurate;

Governmental Entity means any supra-national, national, federal, state, municipal, provincial, regulatory, administrative or other governmental or quasi-governmental authority, agency or commission, any court, tribunal, arbitral body, administrative body, local authority entity or private body exercising any regulatory function with competent jurisdiction, or any national securities exchange or automated quotation service;

HGB (GER GAAP) means generally accepted accounting practice in Germany in force as at the relevant Accounts Date as set out in the table in Schedule 2;

IFRS (As endorsed by SOCPA) means International Financial Reporting Standards, International Accounting Standards and interpretations of those standards issued by the International Accounting Standards Board and the International Financial Reporting Interpretations Committee and their predecessor bodies as endorsed by the Saudi Organization for Chartered and Professional Accountants (**SOCPA**) for the accounting period ending on the relevant Accounts Date as set out in the table in Schedule 2;

Implementation Costs has the meaning given in clause 9.5;

Indicative Completion Schedule means the schedule in the Agreed Form setting out:

- (a) the amount of the Consideration along with the breakdown of each of the items listed in clause 3.1;
- (b) the amount of any known or anticipated Leakage from (but excluding) the Locked Box Date to (and including) the Completion Date, stating in reasonable detail the nature of the Leakage;
- (c) in respect of the Target Group Companies:
 - (i) the Notified Intra-Group Payables;
 - (ii) the Notified Intra-Group Receivables; and
 - (iii) the Excess Intra-Group Payables,(and, in each case, the breakdown of the calculations in arriving at the above items);
- (d) in relation to the amount of the Disclosed Transaction Costs, also setting out the amount of VAT or amount in respect of VAT payable on the Disclosed Transaction Costs, and whether such amount is Irrecoverable VAT (together with currency, payor, payee and account details); and
- (e) in relation to the amount of the Disclosed Exit Bonuses, also setting out: (i) which Target Group Company is liable to pay them; (ii) the gross and net amounts payable after the deduction of any Taxes required by law and which Target Group Company is required to make such deductions; and (iii) the amount of any employer's social security or National Insurance contributions, UK apprenticeship levy or any other Taxes required to be paid by a Target Group Company thereon,

and, for the purposes of the Indicative Completion Schedule, it shall be assumed the Completion Date is 31 January 2024;

Intellectual Property Rights means:

- (a) patents, utility models, database rights and rights in trade marks (including slogans) or trade names or business names, get-up, logos, trade dress (whether or not any of these are registered), copyrights and related rights (including rights in computer software), rights in know-how (including trade secrets, technology, methods of manufacture, specifications and other information) and confidential information, designs, rights in inventions (whether or not any of these are registered), rights in domain names, social media accounts and URLs, rights to sue for passing off and unfair competition;
- (b) applications for registration, and the right to apply for registration, for any of these rights; and

- (c) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world;

Interim Share Award Cash Amount means an amount that is equal to the closing price of an LHG Share on the Business Day prior to the date on which the Final Completion Schedule is provided in accordance with clause 10.2 (or 10.5, as applicable) multiplied by the number of shares subject to Share Awards (Cash Settlement) which are due to vest on Completion;

Interim Share Award Employer Tax Amount means an amount equal to the secondary class 1 National Insurance contributions or employer social security contributions or taxes in any jurisdiction (including UK apprenticeship levy) which would arise in connection with the vesting and/or settlement of any Share Awards that vest on Completion (including for the avoidance of doubt any Share Award which is settled in shares) based on the closing price of an LHG Share on the Business Day prior to the date on which the Final Completion Schedule is provided in accordance with clause 10.2 (or 10.5, as applicable);

Intra-Group Payables means, in respect of a Target Group Company, any indebtedness (other than Trade Debts) owing, as at Completion, by the relevant Target Group Company to any member of the Seller's Group;

Intra-Group Receivables means, in respect of a Target Group Company, any indebtedness (other than Trade Debts) owing, as at Completion, by any member of the Seller's Group to the relevant Target Group Company;

Irrecoverable VAT means any amount paid in respect of VAT or any amount of VAT accounted for under the reverse charge procedure by the person in question, in each case, which is not recoverable as input tax by it or the representative member of any VAT group of which it forms part, provided that, where the amount in respect of VAT or amount of VAT is paid by a Target Group Company prior to Completion, such representative member is also a Target Group Company or accounts to a Target Group Company for the amount recoverable, subject to that person or representative member using reasonable endeavours to recover such amount of VAT;

ITA GAAP means generally accepted accounting practice in Italy at the applicable Accounts Date as set out in the table in Schedule 2;

JSE means the exchange operated by JSE Limited, a company incorporated under the laws of South Africa with registration number 2005/022939/06, licensed as an exchange under the South African Financial Markets Act, No. 19 of 2012;

JSE Listings Requirements means the listings requirements of the JSE, as amended from time to time;

Leakage means any of the following:

- (a) any dividend or distribution (whether in cash or in kind) declared, paid or made or agreed to be paid or made by any Target Group Company to or for the benefit of the Seller or any other member of the Seller's Group;
- (b) any payment to or for the benefit of the Seller or any other member of the Seller's Group on any redemption or purchase of or return of capital by a Target Group Company;
- (c) any other payment(s) (including loan repayments, management, monitoring or advisory fees) made or agreed to be made (including any payment of interest) by a Target Group Company to or for the benefit of the Seller or any other member of the Seller's Group;

- (d) any asset(s) or rights surrendered or transferred or agreed to be surrendered or transferred to or for the benefit of the Seller or any other member of the Seller's Group by or on behalf of a Target Group Company to the extent that such transfer or surrender or agreement to transfer or surrender is at less than market value;
- (e) any liabilities assumed, indemnified or incurred or agreed to be assumed, indemnified or incurred (including under any guarantee, indemnity or other security) by or on behalf of a Target Group Company for the benefit of the Seller or any other member of the Seller's Group;
- (f) the waiver or release, or agreement to waive or release, by or on behalf of the relevant Target Group Company of any amount owed to that Target Group Company by the Seller or any other member of the Seller's Group;
- (g) any Transaction Costs;
- (h) any amounts paid by a Target Group Company or liabilities incurred by a Target Group Company (or agreed to be paid or incurred) in connection with any Share Awards or the VCP;
- (i) any amounts paid or liabilities incurred by a Target Group Company (or agreed to be paid or incurred) (including any professional fees, costs or expenses) in relation to the LMI Carve-Out;
- (j) any payment(s) made or asset(s) transferred, or agreed to be made or transferred, to any employee, worker, consultant and/or director of any member of the Seller's Group by or on behalf of a Target Group Company to the extent that such payment or transfer is in connection with the Transaction;
- (k) any Exit Bonuses paid or agreed to be paid by any Target Group Company;
- (l) any Tax paid or incurred by any Target Group Company resulting from any Exit Bonuses paid by someone other than a Target Group Company; or
- (m) any Tax paid or incurred, or amounts in respect of VAT payable, by any Target Group Company as a result or in respect of the matters referred to in paragraphs (a) to (k) above,

in each case: (i) other than any Permitted Leakage; and (ii) *less* (x) the aggregate amount of the benefit of any Relief which could reasonably be expected to be utilised by any Target Group Company within the accounting period in which the amount of the relevant Leakage is determined, the accounting period following that in which the relevant Leakage is determined, or any prior accounting period as a result of the matter in question, and (y) any amount in respect of VAT which is not Irrecoverable VAT;

Leakage Adjustment Amount has the meaning given in clause 4.2;

Leakage Claim Period means the date from (and including) Completion to (and excluding) the date falling nine calendar months after the Completion Date;

Leakage Dispute Notice has the meaning given in clause 4.2;

Leakage Expert has the meaning given in clause 4.3;

Leasehold Properties means those Properties identified as being held with leasehold title as set out in Part 2 of Schedule 3, and **Leasehold Property** means any of them;

Leases means the leases pursuant to which the Leasehold Properties are held as set out in Part 2 of Schedule 3, and **Lease** means any of them;

LHG General Meeting has the meaning given in subclause 5.1(a);

LHG Resolutions has the meaning given in subclause 5.1(a);

LHG Shareholder Approval Condition has the meaning given in subclause 5.1(a);

LHG Shareholder Circular means the shareholder circular, including notice of meeting, to be issued to the LHG Shareholders convening the LHG General Meeting and which contains the LHG Resolutions and related information;

LHG Shareholders means holders of LHG Shares;

LHG Shares means ordinary shares in the issued share capital of Life Healthcare Group Holdings, excluding shares held by any subsidiary of Life Healthcare Group Holdings;

Licence means the licences pursuant to which the Licensed Properties are held as set out in Part 3 of Schedule 3, and **Licence** means any of them;

Licensed Properties means those Properties identified as being held pursuant to a Licence as set out in Part 3 of Schedule 3, and **Licensed Property** means any of them;

LMI Carve-Out means the restructuring of the LMI Group, including the liquidation of Life Molecular Imaging SA and transfer of Life Molecular Imaging Ltd (and its subsidiaries) to a member of the Seller's Group in the manner as detailed in the LMI Carve-Out Structure Paper (excluding for the avoidance of doubt, Step 5);

LMI Carve-Out Structure Paper means the structure paper titled "Project Avocet – Transaction Structuring and Steps Paper", a copy of which is included in folder 2.1.10 of the Data Room;

LMI Group means Life Molecular Imaging SA, Life Molecular Imaging Ltd, Life Molecular Imaging GmbH and Life Molecular Imaging Inc.;

Locked Box Accounts means the unaudited consolidated balance sheet of the Target Group Companies as at the Locked Box Date in the Agreed Form;

Locked Box Date means 31 March 2023;

Long Stop Date means: (a) five months starting from the date of this agreement, as may be extended in accordance with clause 5.17; or (b) such other date as agreed between the parties;

Losses means losses, costs, damages, liabilities, charges, expenses and/or penalties;

LTIP means the Life Healthcare 2015 Long-Term Incentive Plan;

MA Holder Name means the name "Life Radiopharma Berlin GmbH";

Management Accounts means the management accounts of the Target Group in respect of the ten month period ended on the Management Accounts Date, a copy of which is in folder 2.1.1 of the Data Room;

Management Accounts Date means 31 July 2023;

Material Contracts means:

- (a) the material customer agreements of the Target Group as set out in folder 2.1.3.3.1 of the Data Room; and
- (b) the material supplier agreements of the Target Group as set out in folder 2.1.3.3.2 of the Data Room,

and **Material Contract** means any one of them;

Material IT Agreement means any material IT agreement of the Target Group as set out in folder 2.1.3.8 of the Data Room;

Misallocated Insurance Policies has the meaning given in clause 12.7;

Neuraceq Agreement means the Neuraceq Marking Authorisation Transfer Agreement between Life Radiopharma Berlin GmbH, Life Molecular Imaging GmbH, Life Molecular Imaging Limited and Life Molecular Imaging SA, dated on or around the date of this agreement;

Neuraceq Marketing Authorisation has the meaning given to such term in the Neuraceq Agreement;

Neuraceq Marketing Authorisation Transfer means the effective transfer of the Neuraceq Marketing Authorisation held by or on behalf of a member of the Target Group to a member of the Seller's Group in accordance with the Neuraceq Agreement;

Neuraceq Marks means: (a) the "Neuraceq" European Union registered trade mark, with registration number 011827433; and (b) the "Neuraceq" United Kingdom registered trade mark, with registration number UK00911827433, in each case together with all logos relating to those trade marks, whether registered or unregistered;

Notified Intra-Group Payables means, in respect of the Target Group Companies, the Seller's good faith determination of the amount of the Intra-Group Payables at Completion and as set out in the Final Completion Schedule (and on the basis that the Capital Repayments have each been made, provided that, in the case of limbs (g) to limb (j) of the definition of Capital Repayments, only to the extent such Capital Repayments have been made on or prior to the date of the Final Completion Schedule provided in accordance with clause 10.2 or 10.5, as applicable);

Notified Intra-Group Receivables means, in respect of the Target Group Companies, the Seller's good faith determination of the amount of the Intra-Group Receivables at Completion and as set out in the Final Completion Schedule;

Other Claim means a Claim which is not a Warranty Claim, a Tax Covenant Claim or a claim under clause 3.2;

Other Life Guarantee Release Condition has the meaning given in subclause 5.1(c);

Outgoing Director means each of Michel Pieter Jongens, Peter Wharton-Hood and Pieter van der Westhuizen;

Pass-Back Amount means an amount payable pursuant to clauses 12.5, 12.6 and 13;

Permitted Employee Payments means, in each case in the ordinary course of business and consistent with past practice in the 12 months prior to the date of this agreement (or being in accordance with the

terms and conditions of the relevant service contract which has not been amended in contemplation of this Transaction or otherwise after the date of this agreement (save in accordance with clause 7)):

- (a) the payments of base salary;
- (b) the payments of accrued bonuses including payments to be made in November 2023 under the VCP up to an aggregate amount of GBP3,800,000 (but excluding any Exit Bonuses);
- (c) the reimbursement of reasonable expenses properly incurred in the course of employment (but excluding Transaction Costs); and
- (d) the provision of all other incentive awards and payments, emoluments, pensions and benefits, in each case in the ordinary course of business (but excluding any Exit Bonuses and any Share Awards granted after the Locked Box Date),

in each case in respect of employees, directors, officers or consultants of any Target Group Company and in each case together with any PAYE, National Insurance contributions, apprenticeship levy, social security taxes or any other Taxes payable by the Target Group Companies thereon;

Permitted Leakage means (without double counting):

- (a) any payment made by any Target Group Company to the Seller or any other member of the Seller's Group pursuant to clause 15 or under any of the Continuing Arrangements (provided that the payments under such Continuing Arrangements are in the ordinary course of business and consistent with the terms of such Continuing Arrangements and, to the extent applicable and save to the extent varied by the express terms of the Continuing Arrangements (where such express terms existed at the date of this agreement or are entered into in accordance with subclause 8.1(c)(xxi)), past practice);
- (b) the assignments pursuant to the terms of the TM Assignment;
- (c) any payment made by any Target Group Company that has been (i) specifically accrued or provided for in the Locked Box Accounts up to the amount specifically accrued or provided for therein or (ii) recorded in the EV to Equity Bridge up to the amount explicitly shown therein;
- (d) any payment, release, surrender, cancellation, assumption of liability or other transfer of value which the Purchaser has approved in writing as being "Permitted Leakage";
- (e) the accrual and/or settlement of any Permitted Employee Payments;
- (f) any Disclosed Transaction Costs incurred or paid or agreed to be paid or payable;
- (g) any Disclosed Exit Bonuses incurred or paid or agreed to be paid or payable;
- (h) any transfer of shares or assets or the making of any payments which are set out in the LMI Carve-Out Structure Paper, in each case (to the extent applicable) up to the amounts specifically set out therein;
- (i) any Continuing Payments;
- (j) the CIP Reimbursement Amount, to the extent notified in the Final Completion Schedule pursuant to clause 10.2 or 10.5, as applicable;
- (k) each of the Capital Repayments;

- (l) any provision of services to the Seller or any other member of the Seller's Group in respect of time spent and/or services provided by:
 - (i) any Employee;
 - (ii) any person who would have been an Employee but for the termination of their employment before Completion; and/or
 - (iii) any contractor providing services for the benefit of any Target Group Company,in each case in connection with the transactions contemplated by this agreement or any other Transaction Document;
- (m) the accrual and/or capitalisation of any interest in respect of Intra-Group Payables and any issuance costs incurred in respect thereof; and
- (n) the entry into of any agreement to undertake any of the matters set out in paragraphs (a) to (m) above;

POL GAAP means generally accepted accounting practice in Poland in force as at the relevant Accounts Date as set out in the table in Schedule 2;

Properties means the properties set out in Schedule 3, and **Property** means any of them;

Purchaser Default has the meaning given in clause 10.8;

Purchaser's Group means the Purchaser and all its subsidiaries, all companies of which the Purchaser is a subsidiary and all subsidiaries of such companies, and further:

- (a) excluding (prior to Completion) and including (after Completion) each Target Group Company; and
- (b) excluding any other portfolio company of funds managed or advised by iCON Infrastructure LLP and any holding company of any such portfolio company,

and **member of the Purchaser's Group** shall be construed accordingly;

Purchaser's Lawyers means Linklaters LLP of One Silk Street, London EC2Y 8HQ;

Regulatory Clearances has the meaning given in subclause 5.1(d);

Regulatory Condition has the meaning given in subclause 5.1(d);

Related Party Arrangements means any contract, transaction or other arrangement (whether on written or unwritten terms) between a Target Group Company and any member of the Seller's Group, and **Related Party Arrangement** shall mean any one of them;

Relevant Date means, in relation to a Target Group Company, the most recent of: (a) the date which is three years prior to the date of this agreement; and (b) the date of incorporation of the relevant Target Group Company;

Relevant Regulatory Matter has the meaning given in subclause 5.4(d);

Relevant Share Plans means the CIP, the LTIP and the CEO Award;

Relief means any loss, allowance, credit, relief, deduction or set-off in respect of, or taken into account, or capable of being taken into account, in the calculation of a liability to, Tax or any right to a repayment of Tax;

Representatives has the meaning given in clause 18.2;

Required Regulatory Authorities means:

- (a) the Competition and Consumer Protection Commission of Ireland;
- (b) the Federal Minister for Labour and Economy of the Republic of Austria (*Bundesminister für Arbeit und Wirtschaft*);
- (c) the German Federal Ministry of Economic Affairs and Climate Action (*Bundesministerium für Wirtschaft und Klimaschutz*); and
- (d) the Italian Presidency of the Council of Ministers (*Presidenza del Consiglio dei Ministri*) or any other office, department or branch of the Italian Government competent to issue and release the approval or silent consent or a confirmation pursuant to Law Decree No. 21 of 15 March 2021 by the Italian Presidency of the Council of Ministers and the relevant implementing decrees;

Restricted Information has the meaning given in clause 5.5;

Restricted Person means a person or entity that is:

- (a) listed or referred to on, or owned or controlled by a person or entity listed or referred to on, or acting on behalf of a person or entity listed or referred to on, any Sanctions List (as the terms “owned”, “controlled” and “acting on behalf or at the direction of” are defined in the relevant Sanctions and/or any associated guidance on the same produced by any relevant Sanctions Authority from time to time);
- (b) resident in, ordinarily located in, incorporated under the laws of, or acting on behalf of a person or entity located in or organised under the laws of any Sanctioned Country; or
- (c) otherwise an expressly designated target of Sanctions;

Retirement Benefit means any benefit payable by reference to reaching, or expecting to reach, retirement or a particular age or payable by reason of incapacity or death;

Sale Shares means the entire issued share capital of the Company on Completion, being 147,537,013 ordinary shares of GBP0.00001 each;

Sanctioned Country means any country or territory that is the target of any comprehensive country- or territory-wide Sanctions (being, as at the date of this agreement, the territories of Crimea, Donetsk and Luhansk, and the countries of Cuba, Iran, North Korea and Syria);

Sanctions means the economic, financial and trade embargoes, sanctions laws, regulations, rules and/or restrictive measures administered, enacted or enforced by a Sanctions Authority from time to time;

Sanctions Authority means:

- (a) the United Nations Security Council;

- (b) any United Nations Security Council Sanctions Committee;
- (c) the U.S. Department of the Treasury (including its Office of Foreign Assets Control);
- (d) the U.S. Department of State;
- (e) any other U.S. government entity;
- (f) the European Union;
- (g) any Member State of the European Union;
- (h) the United Kingdom; and/or
- (i) any other government, public or regulatory authority or body of the aforementioned (including, but not limited to, HM Treasury);

Sanctions List means the “Specially Designated Nationals and Blocked Persons” list maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Consolidated List of Persons, Groups and Entities subject to EU Financial Sanctions maintained by the European Commission or any similar list maintained by, or public announcement of Sanctions designation made by, any Sanctions Authority;

Schemes means the Retirement Benefit arrangements listed in Schedule 9;

Seller Default has the meaning given in clause 10.8;

Seller Share Award means any securities-based incentive granted before Completion to any current or former Employee, director, officer or consultant of any Target Group Company under the Share Plans;

Seller’s Fundamental Warranties means the statements set out in Part 1 of Schedule 4;

Seller’s Group means the Seller, all companies of which the Seller is a subsidiary and all subsidiaries of such companies from time to time, save that the Seller’s Group:

- (a) shall exclude each Target Group Company; and
- (b) shall include, at all times (unless and until, after the date of this agreement, such entity ceases to be a subsidiary of Life Healthcare Group Holdings), each entity of the LMI Group,

and **member of the Seller’s Group** shall be construed accordingly;

Seller’s Group Trade Marks means the names “Life Healthcare”, “Life Molecular Imaging”, “Life Radiopharma”, “Life UK Healthcare” and “Life UK HoldCo”, together with: (a) all trade marks comprising such names; and (b) all logos relating to those names and/or trade marks, in each case, whether registered or unregistered;

Seller’s Guaranteed Obligations has the meaning given in clause 26.1;

Seller’s Insurance Policies has the meaning given in clause 12.7;

Seller’s Lawyers means Allen & Overy LLP of One Bishops Square, London E1 6AD;

Seller's Systems means all the software, hardware, network and telecommunications equipment, internet-related information technology and related services that are material to any member of the Seller's Group in connection with the operation of its business, as conducted on the date of this agreement;

Seller's Warranties means the statements set out in Schedule 4;

Senior Employee means an employee of a Target Group Company who is an international executive, regional managing director or regional finance lead or who otherwise has an annual base salary of GBP100,000 per year or more;

Separation Plan means the plan set out in Schedule 10;

Share Award means any securities-based incentive granted before Completion to any current or former Employee, director, officer or consultant of any Target Group Company under the Relevant Share Plans;

Share Awards (Cash Settlement) means any Share Award which is to be settled in cash in accordance with clause 20.1;

Share Award Cash Amount has the meaning given in subclause 20.1(c)(i);

Share Award Employer Tax Amount means an amount equal to secondary Class 1 National Insurance contributions or employer social security contributions or taxes (including UK apprenticeship levy) which arise in connection with the vesting and/or settlement of any Share Award that vests on Completion (for the avoidance of doubt, including any Share Award which is settled in shares);

Share Plans means the Relevant Share Plans, and any other securities-based incentive plan operated by the Seller in which any current or former or prospective Employee, director, officer or consultant of any Target Group Company participates or has any entitlement to and any share option plans, restricted share plans, deferred bonus plans, savings or investment plans, phantom plans and any ad hoc or individual arrangements, including in each case any such plan or arrangement which is proposed to be introduced;

Signing Disclosure Letter means the letter of the same date as this agreement, written and delivered by or on behalf of the Seller to the Purchaser immediately before the signing of this agreement disclosing information constituting exceptions to the Seller's Warranties (other than the Seller's Fundamental Warranties);

Signing RETT Notification has the meaning given in clause 28.4;

Spanish GAAP means generally accepted accounting practice in Spain in force as at the relevant Accounts Date as set out in the table in Schedule 2;

State Pension Scheme means all state pension, health and other social security arrangements to which any Target Group Company is required to contribute;

Subsidiaries means the Company's subsidiaries listed in Schedule 1;

Surviving Clauses means clauses 1, 21 and 23 to 32, and **Surviving Clause** means any one of them;

Systems means all the software, hardware, network and telecommunications equipment, internet-related information technology and related services that are material to the Target Group in connection with the operation of its business, as conducted on the date of this agreement;

Target Group means the Target Group Companies taken as a whole;

Target Group Companies means the Company and its subsidiaries (including the entities set out in Schedule 1), but excluding for the avoidance of doubt each entity of the LMI Group, and **Target Group Company** means any of them;

Target Group Insurance Policies has the meaning given in clause 12.7;

Target Group Trade Marks means the name “Alliance Medical”, all trade marks comprising that name and all logos relating to any of the foregoing, in each case, whether registered or unregistered;

Tax, Taxes or Taxation means:

- (a) any tax or duty, or any levy, impost, charge or withholding of any country or jurisdiction having the character of taxation, wherever chargeable, imposed for support of national, state, federal, cantonal, municipal or local government or any other governmental or regulatory authority, body or instrumentality, including, but not limited to, tax on gross or net income, profits or gains, taxes on receipts, sales, use, occupation, franchise, transfer, value added and personal property and social security taxes; and
- (b) any penalty, fine, surcharge, interest, charges or additions to taxation payable in relation to any taxation within paragraph (a) above;

Tax Covenant means the tax covenant set out in paragraph 2 of Schedule 6;

Tax Covenant Claim means any claim under the Tax Covenant or any other claim made under Schedule 6;

Tax Relevant Date means, in relation to a Target Group Company, the most recent of: (a) the date which is four years prior to the date of this agreement; (b) the date of incorporation of the relevant Target Group Company; and (c) the date that the relevant Target Group Company became a subsidiary of the Seller;

Tax Warranties means the Seller’s Warranties contained in paragraph 22 of Part 2 of Schedule 4;

Taxation Authority means any taxing or other authority competent to impose, administer or collect any Taxation, acting in its capacity as such;

Third Party Transaction means any transaction which could preclude, materially restrict or delay the sale of the Sale Shares to the Purchaser pursuant to this agreement (and, for the avoidance of doubt, a takeover offer for the LHG Shares, which would (if implemented) result in a change of control of Life Healthcare Group Holdings, shall not be a “Third Party Transaction”);

TM Assignment means the trade mark assignment deed in the Agreed Form, to be entered into between Alliance Medical Limited and Life UK Healthcare Limited, pursuant to which the Assigned Trade Marks are assigned to the Seller’s Group;

To Authority Regulatory Communication has the meaning given in subclause 5.4(e);

Total Proceeds means an amount equal to:

- (a) the Consideration; plus
- (b) the Intra-Group Payables; minus

(c) the Intra-Group Receivables;

Trade Debts means amounts owing in the ordinary course of trading as a result of goods or services supplied by a Target Group Company to a member of the Seller's Group or vice versa;

Transaction has the meaning given in recital (B);

Transaction Costs means any professional fees, costs or expenses directly relating to or directly arising from the Transaction and/or the Transaction Documents (including those payable to Wyvern Partners, DLA Piper and/or Ernst & Young, in each case in relation to the advice provided to management of the Target Group relating to or arising from the Transaction) which are paid or agreed to be paid or incurred or owing by a Target Group Company prior to Completion (including any amount in respect of Irrecoverable VAT payable on such Transaction Costs);

Transaction Documents means this agreement, the Signing Disclosure Letter, the Completion Disclosure Letter, the TSA, the Equity Commitment Letter, the Confidentiality Agreement, the Neuraceq Agreement, the TM Assignment, each of the documents in the Agreed Form and any other document entered into or to be entered into pursuant to this agreement;

TSA means the transitional service agreement, in the Agreed Form, to be entered into between Life Healthcare Group Pty Limited and the Company in relation to the provision of certain services to the Target Group Companies;

UGB (AUS GAAP) means generally accepted accounting practice in Austria in force as at the relevant Accounts Date as set out in the table in Schedule 2;

Unconditional Date means the date on which written notice is given pursuant to clause 5 that the final remaining Condition has been satisfied (in accordance with clause 5.14 or 5.15) or has otherwise been waived in accordance with clause 5;

VAT means: (a) within the UK, any value added tax imposed by the VAT Act 1994; (b) within the European Union, such taxation as may be levied in accordance with (but subject to derogations from) EU Directive 2006/112/EC; and (c) outside the UK and the European Union, any similar taxation levied by reference to added value or sales;

VCP means the variable compensation plan, the terms of which are set out in the Data Room in document 2.1.3.6.9.3.2;

Warranty Claim means a claim by the Purchaser (or, if applicable and subject to clause 24, its assigns) pursuant to this agreement the basis of which is that one or more of the Seller's Warranties is, or is alleged to be, untrue or inaccurate;

W&I Insurance Policy means the warranty and indemnity insurance policy entered into between the Purchaser and the W&I Insurer in relation to this agreement in the Agreed Form (or on such other terms as are materially no less favourable to the Purchaser than those terms);

W&I Insurance Policy Premium means the premium and any other amounts required to be paid by the Purchaser under or in connection with the W&I Insurance Policy; and

W&I Insurer means Liberty Global Transaction Solutions.

- 1.2 In this agreement, unless the contrary intention appears, a reference to a clause, subclause or Schedule is a reference to a clause, subclause or schedule of or to this agreement. The Schedules form part of this agreement.

- 1.3 The headings in this agreement do not affect its interpretation.
- 1.4 Where any statement in Schedule 4, the Signing Disclosure Letter or the Completion Disclosure Letter is qualified by the expression ‘so far as the Seller is aware’ or ‘to the best of the Seller’s knowledge, information and belief’ or any similar expression, that statement shall be deemed to refer to the actual knowledge of Peter Wharton-Hood, Pieter van der Westhuizen and Mark Chapman, which for these purposes shall be deemed to include all knowledge, information and belief that each such individual would have had if, immediately before giving such warranty, they had made due and reasonable enquiries of the following individuals: Howard Marsh, Ian Hunt, Nisha Madhav, Linda Rogers-Nwokobia, Peter Howe, Mark Ferreira, Pete Winchester, Lowri Williams, Richard Evans, Phil Hart, Darren Ramen, Beatrice Arlenghi, Vincenzo Ilardo, Alberto Della Porta, Malcolm Banks, Martin Degnan, Axel Schmidt, Koen de Bruin, Martina Lelplow, Oscar Brihuega-Moreno and Manuel Umbert.
- 1.5 Any reference in this agreement to the Purchaser’s awareness or the awareness of the Purchaser shall be deemed to be a reference to the actual awareness of Iain Macleod, Peter Moore, Tom Shaw Le Strange, Joakim Lambotte and Kyle Duffy.
- 1.6 In this agreement any reference, express or implied, to an enactment (which includes any legislation in any jurisdiction) includes:
- (a) that enactment as amended, extended or applied by or under any other enactment (before or after signature of this agreement);
 - (b) any enactment which that enactment re-enacts (with or without modification); and
 - (c) any subordinate legislation made (before or after signature of this agreement) under that enactment, including (where applicable) that enactment as amended, extended or applied as described in subparagraph (a) above, or under any enactment which it re-enacts as described in subparagraph (b) above which is in force as at the date of this agreement,
- except to the extent that:
- (i) the contrary intention appears; or
 - (ii) any legislation or subordinate legislation made or enacted after the date of this agreement would create or increase the liability of any party under this agreement.
- 1.7 In this agreement:
- (a) words denoting persons include individuals, bodies corporate and unincorporated associations of persons (whether or not having a separate legal personality);
 - (b) references to a company include any company, corporation or body corporate, wherever incorporated;
 - (c) references to an individual or a natural person include his estate and personal representatives;
 - (d) subject to clause 25, references to a party to this agreement include the successors or assigns (immediate or otherwise) of that party;
 - (e) the words **including** and **include** shall mean including without limitation and include without limitation, respectively;

- (f) the phrases **to the extent** and **to the extent that** are used to indicate an element of degree and are not synonymous with the word “if”;
- (g) any reference importing a gender includes the other genders;
- (h) any reference to a time of day is to London time (save as otherwise expressly provided for);
- (i) any reference to a document is to that document as amended, varied or novated from time to time otherwise than in breach of this agreement or that document;
- (j) references to any English legal term shall, in respect of any jurisdiction other than England, be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction;
- (k) any reference to a meeting includes a meeting held virtually by electronic means;
- (l) any references to **£, GBP or Pounds** are references to the lawful currency from time to time of the United Kingdom;
- (m) any references to **R, ZAR or rand** are references to the lawful currency from time to time of the Republic of South Africa;
- (n) any references to **€, EUR or euro** are references to the lawful currency from time to time of the European Union; and
- (o) any references to **US\$, USD or dollar** are references to the lawful currency from time to time of the United States of America.

1.8 For the purposes of this agreement, a company is a **subsidiary** of another company, its **holding company**, if that other company:

- (a) holds a majority of the voting rights in it; or
- (b) has the right, either alone or pursuant to an agreement with other shareholders or members, to appoint or remove a majority of its management board or its supervisory board (if any); or
- (c) is a shareholder or member of it and controls alone or together with other persons, pursuant to an agreement with other shareholders or members, a majority of the voting rights in it,

or if it is a subsidiary of a company which is itself, directly or indirectly, a subsidiary of that other company.

1.9 For the purposes of this agreement, a company is a **wholly-owned subsidiary** of another company if it has no members except that other and that other’s wholly-owned subsidiaries or persons acting on behalf of that other or its wholly-owned subsidiaries.

1.10 Unless otherwise specifically envisaged in this agreement, if any amount denominated in any currency is subject to conversion for the purposes of this agreement (either for payment or for calculation) into another currency, such conversion shall be carried out at the Exchange Rate.

1.11 If there is any conflict or inconsistency between a term in the body of this agreement and a term in any of the Schedules or any other document referred to or otherwise incorporated into this agreement, the term in the body of this agreement shall take precedence, unless the relevant Schedule or other document which is referred to or otherwise incorporated into this agreement expressly provides that the term in it is to take precedence over the term in the body of this agreement.

1.12 The *eiusdem generis* rule does not apply to this agreement. Accordingly, specific words indicating a type, class or category of thing shall not restrict the meaning of general words following such specific words, such as general words introduced by the word **other** or a similar expression. Similarly, general words followed by specific words shall not be restricted in meaning to the type, class or category of thing indicated by such specific words.

1.13 The parties have participated jointly in the negotiation and drafting of this agreement. In the event that an ambiguity or question of intent or interpretation arises, this agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favouring or disfavouring any party by virtue of the authorship of any provisions of this agreement.

2. SALE AND PURCHASE OF THE SALE SHARES

2.1 Subject to the Conditions being satisfied or waived in accordance with this agreement, on Completion the Seller shall sell, and the Purchaser shall purchase, the Sale Shares with full title guarantee free from Encumbrances and together with all rights attaching to them at Completion, including the right to receive all distributions and dividends declared, paid, made or accruing after Completion.

2.2 The Seller waives any and all rights which it may have (whether under the Company's constitutional documents or otherwise) in respect of the transfer to the Purchaser of the Sale Shares or any of them and shall procure that on or prior to Completion any and all rights of pre-emption and any other restrictions over the Sale Shares are waived irrevocably by the persons entitled thereto, in each case including any rights of redemption, pre-emption, first refusal or transfer such persons may have with respect to the Sale Shares and any other rights to acquire any Sale Shares.

3. CONSIDERATION

3.1 Subject to any adjustment pursuant to clauses 3.2 and/or 3.3, the consideration for the sale and purchase of the Sale Shares under this agreement (which shall be paid in cash at Completion in accordance with clauses 10 and 25) shall be an amount (the **Consideration**) equal to the sum of:

- (a) GBP615,794,000; *plus*
- (b) an amount equal to the Agreed VDD Costs; *minus*
- (c) an amount equal to the Excess Intra-Group Payables; *minus*
- (d) an amount equal to the Disclosed Transaction Costs; *minus*
- (e) an amount equal to the Disclosed Exit Bonuses; *minus*
- (f) an amount equal to the Interim Share Award Cash Amount (*less* the Available Relief Amount calculated based on the Available Relief arising to any relevant Target Group Company or the Purchaser in respect of the payment of any such Interim Share Award Cash Amount); *minus*
- (g) an amount (in GBP) equal to the CIP Reimbursement Amount *less* the CIP Locked Box Amount (*less* the Available Relief Amount calculated based on the Available Relief arising to any relevant Target Group Company or the Purchaser in respect of the payment of any such CIP Reimbursement Amount); *minus*
- (h) an amount equal to the Interim Share Award Employer Tax Amount (*less* the Available Relief Amount calculated based on the Available Relief arising to any relevant Target Group Company or the Purchaser in respect of the payment of any such Interim Share Award Employer Tax Amount).

3.2 In the event of:

- (a) any Leakage which is prohibited by clause 4.1 being notified to the Purchaser in the Final Completion Schedule; and/or
- (b) any Leakage Adjustment Amount being agreed or determined in accordance with clauses 4.2 and 4.3,

the Seller undertakes to the Purchaser to compensate or pay, by reduction of the Consideration pursuant to clause 4.6 or payment pursuant to clause 4.7 (respectively), the Purchaser on a Pound for Pound basis any such Leakage or Leakage Adjustment Amount (as applicable). A claim under this clause 3.2 shall be the sole remedy available to the Purchaser arising (directly or indirectly) from a breach of clause 4.1.

3.3 To the extent that the aggregate of: (i) the Share Award Cash Amount; and (ii) the Share Award Employer Tax Amount is:

- (a) greater than the aggregate of the amounts taken into account in subclauses 3.1(f) and 3.1(h), the Seller undertakes to the Purchaser to pay, by reduction of the Consideration, the Purchaser on a Pound for Pound basis the amount of the difference; or
- (b) less than the aggregate of the amounts taken into account in subclause 3.1(f) and 3.1(h), the Purchaser undertakes to the Seller to pay, as an increase to the Consideration, the Seller on a Pound for Pound basis the amount of the difference,

in either case with such amount payable in cash within ten Business Days after the later of the Seller notifying the Purchaser of the Share Award Cash Amount and the Purchaser notifying the Seller of the Share Award Employer Tax Amount in accordance with subclause 20.1(d).

4. LEAKAGE

4.1 The Seller:

- (a) warrants to the Purchaser that there has not been from (but excluding) the Locked Box Date to (and including) the date of this agreement; and
- (b) undertakes to procure that there will not be from (but excluding) the date of this agreement to (and including) the Completion Date,

any Leakage, provided that the Seller shall have no liability to the Purchaser under clause 4.6 if Completion does not occur.

4.2 During the Leakage Claim Period, if the Purchaser considers that any Leakage (other than Leakage as notified in the Final Completion Schedule) has occurred in breach of clause 4.1, the Purchaser shall give notice in writing of such fact to the Seller specifying in reasonable detail the matters which are in dispute (a **Leakage Dispute Notice**), and the Seller and the Purchaser shall seek to agree the amount of the relevant Leakage (the **Leakage Adjustment Amount**).

4.3 If the Seller and the Purchaser cannot reach agreement on the Leakage Adjustment Amount within ten Business Days following receipt of a Leakage Dispute Notice, the Seller or the Purchaser may refer the dispute to such individual at an independent firm of chartered accountants of international repute as the Purchaser and the Seller may agree or, failing agreement or failing such appointment being accepted within five Business Days, to such independent firm of chartered accountants of international repute as the President of the Institute of Chartered Accountants in England and Wales may, on the joint application of the Seller and the Purchaser, nominate (the **Leakage Expert**), with the costs of

such joint application (**ICAEW Application Costs**) being borne equally as between the Seller and the Purchaser.

- 4.4 Each party shall bear its own costs with respect to the finalisation of any Leakage Adjustment Amount. The costs of any Leakage Expert appointed pursuant to clause 4.3 shall be borne by the Purchaser and the Seller as set out in subclause 4.5(d).
- 4.5 In respect of any Leakage Expert appointed pursuant to clause 4.3:
- (a) the Leakage Expert shall be instructed to decide the dispute and notify the Seller and the Purchaser of such decision within 30 Business Days following the appointment or such longer period as the Leakage Expert may reasonably require;
 - (b) the Leakage Expert shall act as an expert and not as an arbitrator;
 - (c) the decision of the Leakage Expert shall, in the absence of fraud or manifest error, be final and binding on the parties;
 - (d) the costs of the Leakage Expert and the ICAEW Application Costs shall be borne as the Leakage Expert directs (and in determining the amount of the ICAEW Application Costs to be borne by a party, the Leakage Expert shall take into account the amounts already paid by the Seller and the Purchaser) or, in the absence of such direction, equally as between the Seller and the Purchaser; and
 - (e) each party shall provide or procure the provision to the Leakage Expert of all such information as the Leakage Expert reasonably requires.
- 4.6 If any Leakage is notified by the Seller in the Final Completion Schedule, the parties agree that the Consideration payable by the Purchaser shall be reduced by an amount equal to such Leakage.
- 4.7 If a Leakage Adjustment Amount is agreed or determined in accordance with clauses 4.2 and/or 4.3, the Seller shall pay the relevant Leakage Adjustment Amount to the Purchaser in cash within ten Business Days following such agreement or determination, such payment to be by way of an adjustment to the amount of the Consideration received by the Seller. Without prejudice to clause 4.6, a claim under this clause 4.7 shall be the sole remedy available to the Purchaser arising (directly or indirectly) from a breach of clause 4.1.
- 4.8 In the event that any Leakage results from any Tax falling within paragraph (m) of the definition of Leakage that arises as a result of or in respect of any matter that would have been Leakage but for paragraph (h) of the definition of Permitted Leakage (**LMI Carve-Out Tax Leakage**), the amount of such Leakage shall be determined after taking into account all Seller's Reliefs or Accounts Reliefs available to the relevant Target Group Company to reduce the amount of such Tax, and the provisions of paragraph 5 (*Conduct of tax claims*) of Schedule 6 shall apply to a claim made in respect of LMI Carve-Out Tax Leakage as they apply to any claim made under paragraph 2 of Schedule 6 (with the necessary changes having been made).
- 4.9 The liability of the Seller pursuant to this clause 4 shall terminate on the expiry of the Leakage Claim Period, save in respect of any Leakage Dispute Notice duly notified by the Purchaser in compliance with clause 4.2 to the Seller prior to that date.
- 4.10 Nothing in this clause 4 limits or excludes any liability for or in respect of fraud.

5. CONDITIONS PRECEDENT

5.1 The Transaction is conditional on the satisfaction or, as the case may be, waiver in accordance with this agreement of the following conditions (the **Conditions**):

- (a) the passing at a duly convened general meeting of Life Healthcare Group Holdings (the **LHG General Meeting**) of such resolution(s) as may be necessary to approve, implement and effect the Transaction as a “category 1 transaction” in compliance with the JSE Listings Requirements (the **LHG Resolutions**) (the **LHG Shareholder Approval Condition**);
- (b) the irrevocable release (with effect from the Completion Date) of Alliance Medical Limited in relation to its obligations under Life Healthcare Funding Limited’s (**LHF**) ZAR7,000,000,000 Domestic Medium Term Note Programme dated 30 June 2022 (**Programme**) and copies of the following documents having been provided to the Purchaser or the Purchaser’s Lawyers:
 - (i) the notice of meeting of the holders of the Programme notes (**Notes**) in the Agreed Form (subject only to any changes made in response to comments or proposed amendments made by the JSE), duly executed on behalf of LHF (the **Notice of Meeting**), by no later than ten Business Days after the date of this agreement; and
 - (ii) evidence that each resolution in the Notice of Meeting has been duly passed by the requisite majority of the holders of the Notes, without modification in relation to the release of Alliance Medical Limited from the guarantee given by it in relation to the Programme,

(the **DMTN Guarantee Release Condition**);

- (c) the provision of a copy of a release having been duly executed by the relevant parties, which irrevocably releases Alliance Medical Limited from all liability thereunder (and, to the extent any such release contains any conditionality, conditional only upon Completion occurring), to the Purchaser or the Purchaser’s Lawyers in respect of each of the following:
 - (i) the guarantees given by Alliance Medical Limited in relation to Life Healthcare Group (Pty) Ltd’s obligations under the term loan facility agreements concluded with each of FirstRand Bank Limited (acting through its Rand Merchant Bank division), the Standard Bank of South Africa Limited, Investec Bank Limited and Life Healthcare Group (Pty) Ltd;
 - (ii) the guarantee given by Alliance Medical Limited in respect of Life Healthcare Group (Pty) Ltd’s obligations under the general banking facilities granted by Rand Merchant Bank and Standard Bank to Life Healthcare Group (Pty) Ltd;
 - (iii) the guarantee given by Alliance Medical Limited in respect of Life UK Holdco Limited’s obligations in respect of the first syndicated term loan between Barclays and Life UK HoldCo Limited; and
 - (iv) the guarantee given by Alliance Medical Limited in respect of Life UK Holdco Limited’s obligations in respect of the second syndicated term loan between Barclays and Life UK HoldCo Limited,

(the **Other Life Guarantee Release Condition**);

- (d) obtaining the regulatory clearances, being the following four clearances (the **Regulatory Clearances**) from the Required Regulatory Authorities (the **Regulatory Condition**):
- (i) **Merger Control Clearance in Ireland:** Merger Control Clearance in Ireland pursuant to section 18(1) of the Competition Act 2002 (as amended) (the **Irish Competition Act**) is obtained if one of the following events has occurred:
- (A) the Competition and Consumer Protection Commission (**CCPC**) having informed the parties that it has determined, pursuant to Section 21(2)(a) of the Irish Competition Act that the Transaction may be put into effect, either unconditionally or subject to conditions, and the CCPC's determination has not expired;
 - (B) the period specified in Section 21(2) of the Irish Competition Act, including, if applicable, any period of extension pursuant to Section 21(4) of the Irish Competition Act, having elapsed without the CCPC having informed the parties of the determination (if any) it has made under Section 21(2) of the Irish Competition Act in relation to the Transaction;
 - (C) following the carrying out by the CCPC of a full investigation, the CCPC having furnished to the Purchaser a copy of its written determination in accordance with Section 22(4)(a) of the Irish Competition Act that the Transaction may be put into effect either without conditions in accordance with Section 22(3)(a) of the Irish Competition Act or subject to conditions pursuant to Section 22(3)(c) of the Irish Competition Act and, in each case, the CCPC's determination has not expired; or
 - (D) the period specified in section 19(1)(d) of the Irish Competition Act having elapsed without the CCPC having made a determination under Section 22(3) of the Irish Competition Act in relation to the Transaction. For the purposes of this paragraph, where section 22(4B) of the Competition Act applies, references to '120 working days' shall be replaced with '135 working days';
- (ii) **Foreign Investment Clearance in Austria:** Foreign Investment Clearance in Austria is satisfied upon the approval by the Federal Minister for Labour and Economy of the Republic of Austria (*Bundesminister für Arbeit und Wirtschaft*) pursuant to the Austrian Investment Control Act (*Investitionskontrollgesetz*; Federal Law Gazette, I No. 87/2020), being one of:
- (A) the receipt of the formal approval (section 7(2) No 1 or section 7(3) No 1 and No 2 lit a of the Austrian Investment Control Act); or
 - (B) the statutory waiting period triggered by the application of the Purchaser having expired (section 7(2) or section 7(3) of the Austrian Investment Control Act), with the result that the Transaction may be consummated without the explicit approval of the Federal Minister for Labour and Economy of the Republic of Austria; or
 - (C) the Federal Minister for Labour and Economy of the Republic of Austria having declared that it is not competent for conducting a review of the Transaction, with the result that the Transaction may be consummated without the explicit approval of the Federal Minister for Labour and Economy of the Republic of Austria;

- (iii) **Foreign Investment Clearance in Germany:** Foreign Investment Clearance in Germany is obtained in one of the following events:
 - (A) the German Federal Ministry of Economic Affairs and Climate Action has issued a certificate of non-objection pursuant to Sec. 58 (1) sentence 1 of the German Foreign Trade and Payments Ordinance (**Non-Objection Certificate**) or a clearance decision pursuant to Sec. 58a (1) sentence 1 of the German Foreign Trade and Payments Ordinance (**Clearance Certificate**) or equivalent (including a written declaration of not having jurisdiction) in relation to the Transaction contemplated by this agreement; or
 - (B) the German Federal Ministry of Economic Affairs and Climate Action has not initiated a formal investigation for the Transaction contemplated by this agreement within two months after receipt of a due application for a Non-Objection Certificate or a Clearance Certificate or within the extension period as jointly agreed between the German Federal Ministry of Economic Affairs and Climate Action and the Parties pursuant to Sec. 14a(1) No.1, (3), (5) German Foreign Trade and Payments Act; or
 - (C) the German Federal Ministry of Economic Affairs and Climate Action has initiated a formal investigation, but has not prohibited the Transaction contemplated by this agreement within the applicable time period pursuant to § 14a (1) No 2, (5), (6), (7) German Foreign Trade and Payments Act; and
- (iv) **Foreign Investment Clearance in Italy:** Foreign Investment Clearance in Italy is obtained in one of the following events:
 - (A) the approval of the Transaction pursuant to the Law Decree No. 21 of 15 March 2012 (as subsequently amended and supplemented) and the relevant implementing decrees (the **Golden Power Regulation**) by the Italian Presidency of the Council of Ministers (*Presidenza del Consiglio dei Ministri*) or any other office, department or branch of the Italian Government competent to issue and release the approval under the Golden Power Regulation (**Golden Power Authority**) (I) without conditions, prescriptions, recommendations or similar measures and/or requirements, or (II) with conditions, prescriptions, recommendations or similar measures and/or requirements; or
 - (B) the silent consent provided for under the Law Decree No. 21 of 15 March 2012 as a consequence of the expiration of the relevant review period; or
 - (C) a confirmation by the Golden Power Authority that the Transaction does not require approval under the Golden Power Regulation.

5.2 With respect to the Conditions set out in clause 5.1, the Purchaser may waive:

- (a) with the written consent of the Seller (such consent not to be unreasonably withheld), in whole or in part and conditionally or unconditionally, the Regulatory Condition; and/or
- (b) in whole or in part and conditionally or unconditionally, the DMTN Guarantee Release Condition and/or the Other Life Guarantee Release Condition.

5.3 The Seller shall take:

- (a) all steps reasonably necessary to ensure that the LHG Shareholder Approval Condition is; and

- (b) all steps necessary to ensure the DMTN Guarantee Release Condition and the Other Life Guarantee Release Condition are,

satisfied as soon as reasonably practicable following the date of this agreement and in any event prior to the Long Stop Date and, in the case of the LHG Shareholder Approval Condition, including:

- (c) to the extent that the JSE has comments on or proposes amendments to the Draft LHG Shareholder Circular that relate to any of the matters described in subclause 5.3(c)(ii), the Seller shall:

- (i) notify the Purchaser as soon as is reasonably practicable of such comments and/or amendments;
- (ii) not agree to any changes to the Draft LHG Shareholder Circular without the Purchaser's prior written consent (acting reasonably and such consent not to be unreasonably withheld, conditioned or delayed) where the comments or proposed amendments relate to:
 - (A) the Purchaser, any member of the Purchaser's Group, iCON Infrastructure LLP and any funds managed or advised by iCON Infrastructure LLP;
 - (B) the Target Group (or any part thereof); and/or
 - (C) any matters which might be reasonably expected to negatively impact the prospects of the LHG Shareholder Approval Condition being satisfied (including, for the avoidance of doubt, any amendment of the Draft LHG Shareholder Circular relating to a material reduction in the distribution proposed to be made to LHG Shareholders),

provided that the consent of the Purchaser shall not be required in respect of an amendment which uses the same wording as the announcement in the Agreed Form in accordance with clause 21.5 and each of the Seller and the Purchaser agree that the Approved LHG Shareholder Circular shall otherwise be the same as the Draft LHG Shareholder Circular save for changes made: (1) in response to comments or proposed amendments by the JSE and, to the extent such amendments are to the matters described in subclause 5.3(c)(ii), in accordance with the provisions of this subclause 5.3(c); or (2) as otherwise agreed between the Seller and the Purchaser, each acting reasonably;

- (d) ensuring that the Approved LHG Shareholder Circular is despatched to the LHG Shareholders as promptly as practicable and in any event no later than 30 Business Days after the date of this agreement;
- (e) procuring the LHG General Meeting is convened and held on the date which is 15 Business Days plus seven days after the date on which the Approved LHG Shareholder Circular is despatched in accordance with subclause 5.3(d); and
- (f) to the extent consistent with their statutory and fiduciary duties:
 - (i) at the same time as the Approved LHG Shareholder Circular is despatched in accordance with subclause 5.3(d), the directors of Life Healthcare Group Holdings unanimously and irrevocably recommending to its shareholders the passing of the LHG Resolutions; and

- (ii) the directors of Life Healthcare Group Holdings voting any shares held beneficially by them in Life Healthcare Group Holdings in favour of the LHG Resolutions.

5.4 The Purchaser undertakes to take all steps reasonably necessary to satisfy the Regulatory Condition as soon as practicable after the date of this agreement and no later than the Long Stop Date, including:

- (a) as soon as reasonably practicable, and in any case within 15 Business Days after the date of this agreement (provided that the Seller has complied with its obligations under clause 5.7), to make all necessary filings, in a form that is reasonably acceptable to the Seller, to obtain the Regulatory Clearances;
- (b) to co-operate with and provide promptly and within any applicable time limits all necessary information and/or assistance required by any Required Regulatory Authority in connection with the Regulatory Condition upon being requested to do so by such Required Regulatory Authority;
- (c) to keep the Seller promptly informed of developments which are material or potentially material to the satisfaction of the Regulatory Condition and Completion occurring by the Long Stop Date, and upon becoming aware of any fact, matter or circumstance which could reasonably be expected to prevent or delay, or require a Commitment in respect of the satisfaction of the Regulatory Condition or Completion occurring, promptly inform the Seller, and provide full details of such fact, matter or circumstance (in each case, to the extent legally permitted);
- (d) to promptly notify the Seller of any notification, filing, submission, response, briefing paper or other communication from any Required Regulatory Authority in relation to the Regulatory Condition or any matter arising out of or in connection with the Transaction (together, a **Relevant Regulatory Matter**) other than of a purely administrative nature (whether orally, in writing, in electronic format or otherwise) (each a **From Authority Regulatory Communication**), and promptly provide the Seller with copies of all written From Authority Regulatory Communications and summaries of all oral From Authority Regulatory Communications, together with such other information as the Seller shall reasonably request in relation to the satisfaction of the Regulatory Condition (in each case, to the extent legally permitted);
- (e) before making any material communication with any Required Regulatory Authority (a **To Authority Regulatory Communication**), to:
 - (i) consult with the Seller and its legal advisers regarding the strategy of any and all To Authority Regulatory Communications;
 - (ii) provide the Seller and its legal advisers in advance with draft copies of the To Authority Regulatory Communication (or, in respect of an oral To Authority Regulatory Communication, an indication in writing of the proposed content of such oral To Authority Regulatory Communication), together with copies of any supporting documentation or other relevant material to be submitted with such To Authority Regulatory Communication;
 - (iii) provide the Seller and its legal advisers with reasonable opportunity to comment on any To Authority Regulatory Communication and duly consider any comments made by, or on behalf of, the Seller in the final version of the relevant To Authority Regulatory Communication;
 - (iv) not send or make any To Authority Regulatory Communication without the prior written approval of the Seller; and

- (v) promptly provide the Seller and its legal advisers with final copies of all such To Authority Regulatory Communications and, in respect of an oral To Authority Regulatory Communication, provide a written summary of such oral To Authority Regulatory Communication to the extent legally permitted;
- (f) to give the Seller reasonable notice of all material meetings (whether in person or virtual), hearings and telephone calls with any Required Regulatory Authority in relation to a Relevant Regulatory Matter and give the Seller and its legal advisers reasonable opportunity to participate in each such meeting, hearing or telephone call (other than to the extent that any Required Regulatory Authority expressly requests (and the Purchaser covenants not to attempt to induce any Required Regulatory Authority to make any such request) that the Seller and/or its legal advisers should not be present at all or part of any such meeting); and
- (g) not to, and to procure that no member of the Purchaser's Group shall, effect (or commit to effect) any transaction, agreement or arrangement, and not to, and procure that no member of the Purchaser's Group shall, take any other action (including making any announcement or making public any information that materially deviates from the information set out in any To Authority Regulatory Communication), which (in each case) would be an alternative to, or inconsistent with, or would be likely to affect, delay, preclude, impede or in any respect prejudice, the effectiveness of any steps referred to in this clause 5.4 and clause 5.7, and the satisfaction of the Regulatory Condition as soon as practicable after the date of this agreement (and in any event, no later than the Long Stop Date).

5.5 Subject to clause 5.6, the obligations set out in clauses 5.4 and 5.7 shall not require disclosure to the Seller or the Purchaser of any document that contains information which could reasonably be expected to: (i) be competitively or commercially sensitive; or (ii) if so disclosed, breach any duty of confidentiality owed to any person by any member of the Seller's or Purchaser's Group (in each case, **Restricted Information**).

5.6 The Purchaser and Seller (as applicable) shall provide any documents which contain Restricted Information:

- (a) without redaction on an external-counsel only basis to the Seller's or Purchaser's (as applicable) external counsel; and
- (b) to the Seller or Purchaser (as applicable) with any Restricted Information in such documents redacted in a manner reasonably acceptable to the parties' respective external counsel.

5.7 The Seller shall, and shall procure that members of the Seller's Group, members of the Target Group and the Seller's advisers shall, co-operate with the Purchaser in providing the Purchaser with such assistance as is reasonably necessary and it is reasonably able to provide, shall procure that the Company will be a co-signatory of the filing indicated in subclause 5.1(d)(iv), and shall provide all Required Regulatory Authorities with such information as may reasonably be necessary and it is reasonably able to provide to ensure that:

- (a) all relevant filings required to satisfy the Regulatory Condition at subclause 5.1(d) are made in accordance with subclause 5.4(a);
- (b) any request for information from a Required Regulatory Authority is fulfilled promptly and in any event in accordance with any relevant time limit; and
- (c) where practicable, it provides copies of any proposed communication with Required Regulatory Authorities in relation to the Transaction to the Purchaser and that (acting reasonably) it takes due consideration of any reasonable comments that the Purchaser may have in relation to such proposed communication.

- 5.8 If it becomes reasonably apparent that a Required Regulatory Authority will only promptly adopt a Regulatory Clearance as referred to in subclause 5.1(d), subject to one or more conditions, obligations, undertakings, undertakings in lieu of reference and/or modifications (including any structural or behavioural conditions, obligations, undertakings, undertakings in lieu of reference and/or modifications) (each, a **Commitment**) that relates in any manner whatsoever to any undertaking or business, activities or assets of any undertaking that is controlled by (i) the Purchaser; or (ii) the Target Group Companies, or the Required Regulatory Authority raises any objection(s) in relation to the Transaction:
- (a) the Purchaser shall, and shall procure that any member of the Purchaser's Group shall, promptly offer, give, accept and agree to (and shall not withdraw or revoke) any such Commitment (which shall not, without the prior written approval of the Seller, include any amendment, variation or modification of the terms of this agreement or any other Transaction Document) as may be necessary to obtain the relevant Regulatory Clearance, or allow the Transaction and any Relevant Regulatory Matter to proceed on the terms of such Commitment (as applicable), as soon as possible after the date of this agreement; and
 - (b) if, irrespective of the Purchaser's compliance with subclause 5.8(a), the Required Regulatory Authority raises any objection(s) in relation to the Transaction, the Purchaser shall, and shall procure that any member of the Purchaser's Group shall, promptly, offer, give, accept and agree to any such Commitment (which shall not, without the prior written approval of the Seller, include any amendment, variation or modification of the terms of this agreement or any other Transaction Document) as may be necessary to obtain the relevant Regulatory Clearance referred to in subclause 5.1(d) or in order to allow the Transaction and any Relevant Regulatory Matter to proceed on the terms of such Commitment (as applicable), as soon as possible after the date of this agreement.
- 5.9 In clause 5.8, "as soon as possible" means in time to obtain a Regulatory Clearance within the first phase of any relevant assessment period to the extent legally practicable.
- 5.10 Before the Purchaser proposes any Commitment to a Required Regulatory Authority, the Purchaser shall discuss with the Seller the timing, scope and tactics of any such Commitment (with a view to obtaining satisfaction of such Regulatory Condition at the earliest opportunity) and demonstrate to the Seller that the Commitment shall obtain the Regulatory Clearances referred to in subclause 5.1(d) from the Required Regulatory Authorities and/or is necessary to remedy the Required Regulatory Authorities' objections (as applicable).
- 5.11 For the avoidance of doubt:
- (a) the Purchaser's or any Target Group Company's compliance with any condition, obligation or other requirement imposed or contained in any decision by any Required Regulatory Authority, or the effectuation of any offer made by the Purchaser to any Required Regulatory Authority pursuant to clause 5.8, will not result in any change to the terms and conditions of this agreement (including the Consideration);
 - (b) the Purchaser shall bear all filing fees, costs, penalties, fines, interest, charges and other liabilities of any other nature whatsoever due or incurred by it, the Target Group Companies and/or the Purchaser's Group in respect of the fulfilment of the Regulatory Condition; and
 - (c) the Seller shall not be under any obligation to offer, give, accept or agree to any Commitment in connection with the satisfaction of the Regulatory Condition.
- 5.12 The Purchaser shall disclose, by notice to the Seller, anything that will or may prevent the Regulatory Condition from being satisfied by the Long Stop Date, promptly upon it coming to the Purchaser's attention, including any statement from a Required Regulatory Authority that it intends to withhold its

approval of, or raise an objection to, or impose a condition on or following, the acquisition of the Sale Shares by the Purchaser.

- 5.13 The Purchaser shall promptly notify the Seller of any Regulatory Clearance or other material decision received from a Required Regulatory Authority, and within two Business Days of becoming aware of the same.
- 5.14 The Purchaser shall give notice to the Seller that the Regulatory Condition (or any part of the Regulatory Condition) is satisfied within two Business Days of the Purchaser becoming aware of the same.
- 5.15 The Seller shall give notice to the Purchaser of the satisfaction of the LHG Shareholder Approval Condition, the DMTN Guarantee Release Condition and the Other Life Guarantee Release Condition, as the case may be, within two Business Days of the Seller becoming aware of the same.
- 5.16 If any Condition is not satisfied on or before the Long Stop Date, each of the Seller or the Purchaser may resolve to terminate this agreement by giving written notice thereof to the other party, in which event following such termination, except for this clause 5.16 and the Surviving Clauses, all the provisions of this agreement shall lapse and cease to have effect; but neither the lapsing of those provisions nor their ceasing to have effect shall affect any accrued rights or liabilities of any party in respect of damages for non-performance of any obligation under this agreement falling due for performance prior to such lapse and cessation.
- 5.17 The Seller and the Purchaser shall each be entitled, by way of written notice to the other party given at least five Business Days prior to the Long Stop Date, to extend the Long Stop Date on one occasion by up to 60 days.

6. NO SHOP AND NO TALK

Between the date of this agreement and Completion (or termination of this agreement in accordance with its terms prior to Completion), the Seller shall not (and the Seller shall procure that the Seller's Group, the Target Group and/or anyone acting on any of their behalf shall not), without the prior written consent of the Purchaser:

- (a) solicit or initiate any enquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to a Third Party Transaction;
- (b) furnish or provide copies of, or access to, any confidential information, properties, facilities, books or records of the Target Group to any person in connection with an actual or potential Third Party Transaction; and/or
- (c) enter into or otherwise engage or participate in any discussions or negotiations with any person (other than the Purchaser, any member of the Purchaser's Group and anyone acting on any of their behalf) regarding any enquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to a Third Party Transaction unless (and only to the extent that):
 - (i) such discussions are the result of an enquiry, proposal or offer which was not in breach of subclause 6(a); and
 - (ii) the Seller or Seller's Group is required under Applicable Law (including pursuant to the fiduciary duties of the directors of the Seller or any member of the Seller's Group or the Target Group) to have such discussions.

7. COSTS COVERAGE

7.1 The Seller undertakes to pay to the Purchaser the aggregate sum of GBP9,000,000 (the **Cost Coverage Amount**) if any of the directors of Life Healthcare Group Holdings:

- (a) do not, at the same time as the Approved LHG Shareholder Circular is dispatched to LHG Shareholders in accordance with subclause 5.3(d), irrevocably recommend to the LHG Shareholders the passing of the LHG Resolutions; or
- (b) at any time prior to the LHG General Meeting referred to in subclause 5.1(a):
 - (i) withdraw, amend or modify, or qualify (or publicly propose or state an intention to withdraw, amend, modify or qualify) their recommendation to the LHG Shareholders to pass the LHG Resolutions; or
 - (ii) accept, approve, endorse or recommend (or publicly propose or state an intention to accept, approve, endorse or recommend) a Third Party Transaction,

in each case, only if the LHG Shareholder Approval Condition is not satisfied and in that case irrespective of whether it would be contrary to the directors' statutory and/or fiduciary duties not to take any of the actions described in subclause 7.1(a) or 7.1(b).

7.2 The Seller agrees that it will not in any claim or legal proceedings for the recovery of the Cost Coverage Amount raise any argument, objection or defence that the obligation to pay the Cost Coverage Amount is unenforceable by reason that the Cost Coverage Amount is a penalty.

8. PRE-COMPLETION

8.1 Pending Completion, the Seller shall procure that, subject to Applicable Law and clause 8.2:

- (a) each Target Group Company shall carry on business in the ordinary course (which shall include applying for the renewal, in the ordinary course, of any registrations, permits, licences, and/or domain name registrations of any member of the Target Group which are due to expire on or before Completion) and in compliance in all material respects with Applicable Law;
- (b) without prejudice to the generality of subclause 8.1(a), between the date of this agreement and Completion, each Target Group Company shall manage its working capital in the ordinary course of business consistent with the Target Group's standard practices in the 12-month period prior to the date of this agreement; and
- (c) no Target Group Company shall, or in the case of subclause 8.1(c)(xx)(2) below, no Target Group Company or member of the Seller's Group (including, for the avoidance of doubt, the Seller) shall:
 - (i) incur any capital expenditure exceeding GBP250,000 in aggregate, with the exception of (1) expenditure in the ordinary and usual course of its business or (2) expenditure within its applicable business plan of the then current financial year that may be in excess of this amount; or
 - (ii) dispose of or grant any Encumbrance in respect of any material part of its assets or any Intellectual Property Rights owned by a Target Group Company (other than under the TM Assignment), except in the ordinary course of its business; or

- (iii) acquire or dispose of any share, shares or other interest in any company or partnership or assume or incur any liability, obligation or expense, other than in the ordinary and usual course of its business; or
- (iv) amend the terms of its borrowing or indebtedness in the nature of borrowing or any guarantee or performance bond given for its benefit or borrow any money or give any guarantee or performance bond; or
- (v) make any loans exceeding, in aggregate, GBP25,000, except loans to another wholly-owned Target Group Company; or
- (vi) declare, make or pay any dividend or other distribution; or
- (vii) make any material change in the terms and conditions of employment of any Senior Employee or dismiss any Senior Employee other than for cause; or
- (viii) grant any awards or options under a Share Plan to current or former or prospective employees, directors, officers or consultants of the Target Group (or otherwise permit any awards or options to be granted under any Share Plan to current or former or prospective employees, directors, officers or consultants of the Target Group); or
- (ix) permit any amendments to the Share Plans (insofar as they relate to any of the current or former or prospective employees, directors, officers or consultants of the Target Group); or
- (x) create, issue, purchase or redeem any shares or create any subsidiary; or
- (xi) make any change to its constitutional documents; or
- (xii) instigate, settle, or take any action, make any demand or waive any right in relation to any litigation or arbitration or mediation proceedings (except relating to debt collection in the ordinary and normal course of the relevant Target Group Company's business or applications for an interim injunction or other urgent application where it is not reasonably practicable to obtain the requisite consent) where the amount claimed exceeds GBP100,000; or
- (xiii) change in any material respect its accounting procedures, principles or practices or change its accounting reference date or change its auditors; or
- (xiv) change its residence for Tax purposes or knowingly create a new permanent establishment in any jurisdiction; or
- (xv) amend any Tax return previously filed with a Taxation Authority or amend or revoke any Tax election previously made, or settle any Tax dispute with any Taxation Authority in an amount in excess of GBP100,000; or
- (xvi) amend or terminate a material agreement, arrangement or obligation to which it is a party where such material agreement, arrangement or obligation was entered other than in the ordinary and usual course of its business; or
- (xvii) save for any Encumbrance arising in the ordinary and usual course of its business, create or amend any Encumbrance over any of its real estate assets, Intellectual Property Rights assets or other material assets; or

- (xviii) abandon or surrender or allow to expire or lapse any registered Intellectual Property Rights comprised within, or fail to pay any registration or renewal fees that fall due in respect of or otherwise fail to renew, or fail to prosecute in the ordinary course of business any applications comprised within, the Registered IP; or
- (xix) enter into any agreement or arrangement with any member of the Seller's Group other than to enter into the TM Assignment or formalise any of the Continuing Arrangements which are in the form of a letter of intent (and only to the extent the formal agreement is substantially in accordance with the associated letter of intent); or
- (xx) (1) settle any Intra-Group Payables (whether principal or interest thereon) or (2) transfer the creditor position or debtor position in respect of any Intra-Group Payables to an entity that is not resident in the United Kingdom; or
- (xxi) increase the amount of Intra-Group Payables (save where the increase is pursuant to interest accruing in accordance with the terms of any such Intra-Group Payables); or
- (xxii) vary, terminate or waive any of the Intra-Group Payables or the Intra-Group Receivables; or
- (xxiii) agree, conditionally or otherwise, to do any of the foregoing.

8.2 The Seller may do any of the matters in clause 8.1 with the prior consent of the Purchaser (such consent not to be unreasonably withheld, conditioned or delayed), including a deemed consent pursuant to clause 8.3, or without such consent (other than in the case of subclause 8.1(c)(xx)):

- (a) if reasonably undertaken in an emergency or disaster situation with the intention of minimising any adverse effect of such situation in relation to the Target Group and then only to the extent reasonably required; or
- (b) to the extent such action is Permitted Leakage; or
- (c) to comply with any applicable legal or regulatory requirements; or
- (d) if required to give effect to, or expressly permitted by, the terms of any of the Transaction Documents or any Continuing Arrangement; or
- (e) if required to be done or not done to comply with any Material Contract; or
- (f) if requested by the Purchaser in writing,

provided, in the case of paragraphs (a), (c) and (e), that the Seller shall (subject to Applicable Law (including Competition Law)): (i) notify the Purchaser as soon as reasonably practicable of any action taken or proposed to be taken as described in this clause 8.2; (ii) provide to the Purchaser all such information as the Purchaser may reasonably request; and (iii) where reasonably practicable to do so, use reasonable endeavours to consult with the Purchaser in respect of any such action.

8.3 A request for the Purchaser's consent under clause 8.1 (as referred to in clause 8.2) shall be sent in accordance with clause 22. The Purchaser shall, within ten Business Days of receiving a request for written consent under clause 8.1 (and in accordance with clause 22): (i) give such consent; or (ii) inform the Seller that its request has been refused (giving reasonable details of the grounds for refusal). If the Purchaser's consent or refusal is not received by the Seller within such ten Business Day period, the Purchaser shall be deemed to have consented to the taking of the relevant action.

- 8.4 Subject to Applicable Law (including Competition Law), prior to Completion, the Seller shall, and shall procure that the Target Group Companies (including any relevant Senior Employee) shall, allow or provide to the Purchaser, during normal business hours on any Business Day and on reasonable notice to the Seller:
- (a) reasonable access to, and to take copies of (at the Purchaser's own cost), the books, records and documents of or relating in whole or in part to the Target Group;
 - (b) reasonable access to the directors and employees of the Target Group (who shall be instructed to give all such information, assistance and explanations as the Purchaser or its agents may reasonably request); and
 - (c) at the Purchaser's own cost, all assistance (and make available to the Purchaser such information regarding the Target Group Companies) as the Purchaser may reasonably require for the purpose of the financings to be entered into post-Completion in respect of the Target Group (the **Refinancing**) (including providing reasonable access to directors and employees of the Target Group Companies during working hours to discuss the Refinancing and provide reasonable assistance in respect of the Refinancing),
- provided that the above shall not:
- (i) give the Purchaser or its agents any right to give instructions or otherwise interfere with the management and conduct of any Target Group Company; or
 - (ii) require the disclosure to the Purchaser (or its agents) of any document or information or the taking of any action which would constitute a breach of Competition Law, provided that, in order for the Seller to refuse providing information on this basis, the Seller shall promptly provide to the Purchaser's Lawyers (on a counsel to counsel only basis) the legal advice that the Seller has obtained to conclude that the provision of such information or the taking of such action would be in breach of Competition Law.
- 8.5 Between the date of this agreement and Completion, the Seller shall (and shall procure that each Target Group Company shall):
- (a) use reasonable endeavours to obtain all necessary Change of Control Consents as soon as possible (and the Seller shall deliver evidence to the Purchaser, on Completion, of any Change of Control Consent that has been obtained prior to Completion). For the avoidance of doubt, the obtaining of Change of Control Consents is not a condition precedent to Completion; and
 - (b) subject to Applicable Law (including Competition Laws) consult with the Purchaser as to the strategy in obtaining the Change of Control Consents and any commitments or undertakings proposed to be given to, or proposed amendments to the arrangements with, any counterparties (and take into account any reasonable comments or views of the Purchaser regarding the same) and provided further that, without the prior written consent of the Purchaser, neither the Seller nor any member of the Target Group shall communicate to any third party any details regarding the Purchaser's Group (other than those details disclosed in the Draft LHG Shareholder Circular or, once dispatched, the Approved LHG Shareholder Circular) or the Purchaser's intentions regarding the Target Group following Completion.
- 8.6 Subject to Applicable Law (including Competition Law), prior to Completion, the Seller shall keep the Purchaser reasonably informed as to the progress of the relevant Target Group Company in obtaining the Change of Control Consents.
- 8.7 At Completion, the Seller shall (or shall procure that the relevant member of the Seller's Group shall), with effect from Completion, assign the benefit (with effect from Completion) of each of the Auction

NDA to the Purchaser or (as the Purchaser directs at least five Business Days prior to Completion) a member of the Target Group and, to the extent required under each Auction NDA, give notice to the other parties to such Auction NDA to give effect to such assignment.

- 8.8 As soon as reasonably practicable following the date of this agreement, and in any event no later than 30 days after the date of this Agreement, the Seller shall procure that the TM Assignment is duly executed by Alliance Medical Limited and Life UK Healthcare Limited.

9. SEPARATION PLAN

- 9.1 Following the date of this agreement:

- (a) each of the Seller and the Purchaser shall use their respective reasonable endeavours to perform the activities and obligations for which they are responsible as set out in the Separation Plan; and
- (b) the Seller shall procure until Completion that the Target Group Companies shall use their reasonable endeavours to perform the activities and obligations for which the Target Group is responsible, in each case, as set out in and in accordance with the timeframes set out in the Separation Plan (and to the extent permitted by Competition Law).

- 9.2 If the Purchaser is listed as “Responsible Party 2” in the Separation Plan, it will provide reasonable assistance to the Seller or the Target Group Companies (as applicable) to perform the activities and obligations for which the Seller or the Target Group respectively is primarily responsible. Each of the Seller and the Purchaser shall provide the other with updates not less than monthly (unless otherwise agreed), which outline in reasonable detail the progress made in implementing the activities and obligations for which it and, in the case of the Seller until Completion, the Target Group is responsible under the Separation Plan.

- 9.3 The Seller shall review any reasonable amendments to the Separation Plan that are requested by the Purchaser in good faith, and shall not unreasonably withhold or delay its consent to implementing any such amendments to the Separation Plan.

- 9.4 To the extent not set out in the Separation Plan, as part of the Separation Plan, and as soon as reasonably practicable following the date of this agreement, each of the Seller and the Purchaser shall notify the other party of the names and contact details (including email addresses and telephone numbers) of two individuals to whom such other party should direct any urgent and/or material issues or questions relating to the business of the Target Group Company or the Transaction generally for the attention of the notifying party. The nomination of such contacts shall be for administrative ease only and shall not impose any additional obligation on any party.

- 9.5 The costs of implementing the activities and obligations under the Separation Plan, including all reasonable external costs and expenses incurred (**Implementation Costs**), shall be borne by the Seller and/or the Purchaser as allocated in the Separation Plan, subject to the following terms:

- (a) any Implementation Costs allocated to the “Target” shall be borne by the Target Group;
- (b) to the extent that the allocation of Implementation Costs of carrying out certain responsibilities is not set out in the Separation Plan, the Seller and the Purchaser shall agree such costs and allocation in good faith;
- (c) to the extent any Implementation Costs allocated to the “Target” in respect of activities or obligations to be implemented on or prior to Completion:

- (i) will, or are expected to, either (A) exceed the cost estimate set out in the Separation Plan; or (B) be material (where the cost estimate states that the Implementation Costs are expected to be negligible);
- (ii) do not have a cost estimate in the Separation Plan; or
- (iii) depend on, or are subject to, the Purchaser's selection of a solution or option for the relevant activity or obligation,

the Seller shall, in each case, seek, and procure that no member of the Target Group shall incur such Implementation Costs without the Purchaser's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed);

- (d) the Seller and the Purchaser shall (i) invoice the other for Implementation Costs for which they are entitled to charge pursuant to this clause 9.5; and (ii) pay such costs within 20 Business Days of receipt of such invoice; and
- (e) it is understood that Implementation Costs in respect of external costs must be reasonable and comparable to costs typically charged by relevant leading suppliers in the European Union and United Kingdom. At the request of the party to whom Implementation Costs are invoiced, the invoicing party shall provide the other party with documentation and information that supports any invoiced Implementation Costs.

9.6 Upon Completion occurring:

- (a) the provisions of clause 9.5 shall continue to have effect in respect of Implementation Costs solely to the extent that such costs have been invoiced but not paid as at the date of Completion; and
- (b) subject to subclause 9.6(a), any obligations of the Purchaser and the Seller under this agreement in respect of the Separation Plan shall cease to have effect, except for any obligations and activities under the Separation Plan that are specified in the Separation Plan to continue after the date of Completion.

10. COMPLETION

- 10.1 Provided that the releases provided in respect of the Other Life Guarantee Release Condition have not been supplemented, amended or superseded, Completion shall take place on the Completion Date remotely via the electronic exchange of documents and signatures between the Purchaser's Lawyers and the Seller's Lawyers by e-mail in portable document format (.pdf) or at such location as may be agreed in writing between the Purchaser and the Seller.
- 10.2 As soon as reasonably practicable (and in any event within five Business Days) following the Unconditional Date, the Seller shall provide the Purchaser with a schedule setting out the items contained in the Indicative Completion Schedule as at the Completion Date (by applying, in good faith, the same principles and methodologies used in preparing the Indicative Completion Schedule) (the **Final Completion Schedule**) along with all background calculations, materials and notes used by the Seller in preparing the Final Completion Schedule. The Final Completion Schedule shall also contain the full details of the account to which the Consideration (and each other payment the Purchaser is required to pay to the Seller at Completion in accordance with this agreement) is (are) to be paid.
- 10.3 To the extent the Purchaser has questions on any matter in the Final Completion Schedule, the Seller and the Purchaser shall work in good faith to resolve such questions (and, where necessary, agree

amendments to the Final Completion Schedule) provided nothing in this clause 10.3 shall delay the timing for Completion and/or the Completion Date.

- 10.4 Prior to the Final Completion Schedule being provided by the Seller pursuant to clause 10.2, the Seller and Purchaser shall, each acting reasonably, work together in good faith to agree in writing the quantum of Available Relief and the Available Relief Amount to be included in the Final Completion Schedule. To the extent that the Seller and the Purchaser fail to reach agreement prior to the Final Completion Schedule being so provided, the Purchaser shall be entitled, prior to the end of the Leakage Claim Period, to refer the determination of the quantum of the Available Reliefs and/or the Available Relief Amount to the Leakage Expert as if it were a claim for Leakage and the provisions of clause 4.4 and 4.5 shall apply (making the necessary changes) to such determination. If the Leakage Expert determines that the Available Relief Amount is less than the amount of "Available Relief Amount" included in the Final Completion Schedule the Seller shall repay to the Purchaser the amount (if any) by which the actual amount paid by the Purchaser on Completion exceeded the amount that would have been paid by the Purchaser had the actual Available Relief Amount been included in the Final Completion Schedule.
- 10.5 If Completion is deferred beyond the intended Completion Date in accordance with the terms of this agreement and the Final Completion Schedule has been provided by the Seller to the Purchaser prior to such deferral occurring, the Seller may provide a revised Final Completion Schedule to the Purchaser in accordance with clause 10.2 and the Final Completion Schedule previously provided shall cease to apply for all purposes.
- 10.6 At Completion, the Seller and the Purchaser shall do or procure the performance of all actions respectively required of them under this clause 10.6 and Part 1 and Part 2 of Schedule 7. All documents and items delivered in accordance with this clause 10.6 shall be held by the recipient to the order of the person delivering the same until such time as Completion shall have taken place in accordance with this clause 10.6.
- 10.7 Simultaneously with:
- (a) delivery of the documents and items required to be delivered at Completion pursuant to clause 10.6 (or waiver of such delivery by the person entitled to receive the relevant document or item); and
 - (b) receipt by the Seller in accordance with subclause 25.1(a) of the payment to be made pursuant to paragraphs (a) and (b) (if any) of Part 2 of Schedule 7,
- the documents and items delivered pursuant to clause 10.6 shall cease to be held to the order of the person delivering them and Completion shall have taken place.
- 10.8 If:
- (a) the Seller fails to comply with the provisions of clause 10.6 (a **Seller Default**); or
 - (b) the Purchaser fails to comply with the provisions of clause 10.6 (a **Purchaser Default**),
- then the provisions of clauses 10.9 and 10.10 shall apply.
- 10.9 The Purchaser (in the case of a Seller Default) or the Seller (in the case of a Purchaser Default) shall be entitled (in addition to and without prejudice to all other rights or remedies available, including the right to claim damages) by written notice to the Seller or the Purchaser, as the case may be:
- (a) to fix a new date for Completion (being not more than ten Business Days after the Completion Date) (and the provisions of this clause 10 shall apply to Completion as so deferred, provided

that such deferral can only occur once unless otherwise agreed by the Purchaser and the Seller); or

(b) to effect Completion, as far as practicable, having regard to the defaults which have occurred.

10.10 Subject to Completion having first been deferred for a period of up to ten Business Days under subclause 10.9(a) and the parties having used reasonable endeavours to effect Completion during that period, the Purchaser (in the case of a Seller Default) or the Seller (in the case of a Purchaser Default) shall be entitled (in addition to and without prejudice to all other rights or remedies available, including the right to claim damages) by written notice to the Purchaser or the Seller, as the case may be, to terminate this agreement. If, for any reason, Completion does not occur, any action taken shall be deemed not to have occurred and the parties shall take all action necessary to restore them to their respective positions prior to such actions being taken and, following such termination, except for this clause 10.10 and the Surviving Clauses, all the provisions of this agreement shall lapse and cease to have effect; but neither the lapsing of those provisions nor their ceasing to have effect shall affect any accrued rights or liabilities of any party in respect of damages for non-performance of any obligation under this agreement falling due for performance prior to such lapse and cessation.

11. POST-COMPLETION COVENANTS

Records

11.1 The Purchaser shall procure that the Target Group Companies shall provide, for a period of seven years after Completion, the Seller with reasonable access (and to take copies of), during normal business hours on any Business Day and on reasonable notice to the Purchaser, to:

- (a) the books and records of account (including the ability to take copies);
- (b) the accounting and tax records; and
- (c) any documents, files, working papers and information (including documents stored electronically),

in each case of or relating to the Target Group Companies, to the extent pertaining to the period prior to the Completion Date and which the Seller or any member of the Seller's Group may reasonably require: (i) for bona fide tax, litigation, accounting and/or compliance purposes; or (ii) following any Leakage Dispute Notice in order to resolve any dispute relating to any Leakage Adjustment Amount (in each case, at the Seller's expense and to the extent reasonably necessary for such purpose).

11.2 The Seller shall, and shall procure that the relevant members of the Seller's Group shall, provide, for a period of seven years after Completion, the Purchaser with reasonable access (and to take copies of), during normal business hours on any Business Day and on reasonable notice to the Seller to:

- (a) the books and records of account (including the ability to take copies);
- (b) the accounting and tax records; and
- (c) any documents, files, working papers and information (including documents stored electronically),

in each case of or relating to: (i) the Target Group Companies; or (ii) the companies in the LMI Group, to the extent pertaining to the period prior to the Completion Date and which the Purchaser may reasonably require: (A) for bona fide tax, accounting, litigation and/or compliance purposes or (B) following any Leakage Dispute Notice in order to resolve any dispute relating to any Leakage

Adjustment Amount (in each case, at the Purchaser's expense and to the extent reasonably necessary for such purpose).

Debranding

- 11.3 Subject to clause 11.4, as soon as reasonably practicable following, and in any event within nine months after the later to occur of the Neuraceq Marketing Authorisation Transfer and the Completion Date, the Purchaser shall procure that for any Target Group Company whose name includes the word "Life" (whether in English or translated into any other language), all steps are taken and all documentation required to change the company name to a name that no longer contains the word "Life" has been filed at the relevant company registry and shall provide documentary evidence to the Seller once such entities have so changed their names.
- 11.4 The Purchaser shall procure that, if the Neuraceq Marketing Authorisation Transfer has not occurred as at the Completion Date, then during the period from the Completion Date until the Neuraceq Marketing Authorisation Transfer, the name of Life Radiopharma Berlin GmbH shall be maintained in its form as at the Effective Time and shall not be changed or amended without the prior written consent of the Seller.
- 11.5 Subject to clauses 11.6 and 11.10, with effect from Completion, the Purchaser shall and shall procure that each Target Group Company shall, as soon as reasonably practicable and, in any event, by no later than the date falling nine months after the later of the Neuraceq Marketing Authorisation Transfer and the Completion Date (the **Debranding Period**), cease the use or display on all documents, assets and materials in the possession of any Target Group Company (including on or in its business stationery, documents, signs, promotional materials, domain names, websites or social media) of any name, mark or logo which is the same as or confusingly similar to any Seller's Group Trade Marks, the Neuraceq Marks and/or the MA Holder Name (excluding any use of the Neuraceq Marks or MA Holder Name which is otherwise permitted in writing by any member of the Seller's Group), provided that no member of the Purchaser's Group (including any Target Group Company) shall be obliged to remove or obscure any Seller's Group Trade Marks, Neuraceq Marks or the MA Holder Name on any:
- (a) non-public facing documents, manuals or policies in existence prior to Completion that are used solely for internal purposes, provided, and to the extent, that they continue to remain non-public facing and used solely for internal purposes; or
 - (b) documents, assets or materials in connection with any licence issued to a Target Group Company by a Governmental Entity which is issued by that Governmental Entity at fixed intervals, in each case prior to the relevant renewal date for each such licence, following which the relevant Target Group Company shall have a period of nine months to carry out the rebranding activities in connection with each such licence as required under this clause 11.5.
- 11.6 With effect from the Completion Date, subject to clauses 11.8 and 11.9, the Seller hereby grants, and shall procure that any other relevant member of the Seller's Group shall grant, the Purchaser (and, if applicable, relevant members of the Purchaser's Group), from the Completion Date, a non-exclusive, non-transferable licence until the end of the Debranding Period (or the final day of the period provided by subclause 11.5(b), as applicable):
- (a) to use the Neuraceq Marks and the MA Holder Name: (i) solely in the same manner as used by the Target Group as at the Effective Time; and (ii) for the purposes of complying with the Neuraceq Agreement; and
 - (b) to use any other Seller's Group Trade Marks (excluding the Neuraceq Marks and the MA Holder Name) solely in the same manner as used by the Target Group as at the Effective Time,

provided that, in each case:

- (i) the Purchaser complies with its obligations under clauses 11.3 to 11.5;
- (ii) the Target Group Companies shall not hold themselves out as having any connection with the Seller's Group following such period of time; and
- (iii) the Neuraceq Marks and the MA Holder Name shall only be used in the name of a Target Group Company, subject to clause 11.3, to the extent strictly required to comply with Applicable Law or the terms of the Neuraceq Marketing Authorisation,

in each case, provided that such activities are at all times in compliance with the Neuraceq Marketing Authorisation and Applicable Law. Such licence shall terminate at 11:59pm on the final day of the Debranding Period (or the final day of the period provided by subclause 11.5(b), as applicable), unless terminated earlier pursuant to clause 11.7.

11.7 Notwithstanding any other provision of this agreement, the Seller may terminate the licence granted pursuant to clause 11.6 immediately by notice in writing served on the Purchaser at any time in the event that:

- (a) the Purchaser or any member of the Purchaser's Group uses or displays any of the Seller's Group Trade Marks, Neuraceq Marks or the MA Holder Name in a manner which damages or dilutes the value or reputation of, or the goodwill relating to, any of the Neuraceq Marks, the MA Holder Name or any member of the Seller's Group; or
- (b) the Purchaser or any member of the Purchaser's Group does or fails to do, or permits, procures or assists to be done, any act or thing that invalidates, challenges, impairs or jeopardises the rights of any member of the Seller's Group to any of the Seller's Group Trade Marks, Neuraceq Marks or the MA Holder Name.

11.8 The Purchaser shall indemnify and hold harmless the Seller and each other member of the Seller's Group and their respective directors, employees and agents, on an after-Tax basis, from and against any and all Losses suffered or incurred by any member of the Seller's Group following Completion arising out of or in connection with any action, claim or demand by a third party against the Seller or a member of the Seller's Group arising out of or in connection with the use of the Seller's Group Trade Marks, the Neuraceq Marks or the MA Holder Name by or on behalf of any member of the Purchaser's Group pursuant to the licences in this clause 11. The indemnity in this clause 11.8 shall exclude any Losses arising out of or in connection with any action, claim or demand by any third party alleging that the use of the Seller's Group Trade Marks, the Neuraceq Marks or the MA Holder Name by or on behalf of any member of the Purchaser's Group infringes any Intellectual Property Rights of a third party, provided that any such use by or on behalf of any member of the Purchaser's Group is: (a) consistent with the use of the Seller's Group Trade Marks, the Neuraceq Marks or the MA Holder Name by the Seller's Group prior to the Effective Time; or (b) as permitted by a member of the Seller's Group in writing.

11.9 From the Completion Date, the Purchaser shall not, and shall procure that each Target Group Company shall not:

- (a) represent that any member of the Seller's Group retains any connection or affiliation with any of the Target Group Companies or that the Target Group Companies retain any connection or affiliation with the Seller's Group; or
- (b) register or attempt to register or acquire any rights in any name, mark, domain name or logo which is the same as or confusingly similar to any Seller's Group Trade Marks.

11.10 Clause 11.5, subclause 11.6(b)(ii) and clause 11.9 shall not prevent the Purchaser or the Target Group Companies from making use of any of the Seller's Group Trade Marks: (i) to correctly identify any products or service provided by the Target Group prior to the Effective Time; or (ii) when referencing the former name of any Target Group Company.

11.11 Subject to the terms of the Neuraceq Agreement:

- (a) as soon as reasonably practicable following, and in any event by the end of the Debranding Period, the Seller shall procure that for any member of the Seller's Group whose name includes a Target Group Trade Mark (including, for the avoidance of doubt, the Seller's use of "Alliance Medical" in its name), all steps are taken and all documentation required to change the company name to a name that no longer contains such Target Group Trade Mark has been filed at the relevant company name registry and shall provide evidence to the Purchaser once such entities have so changed their names; and
- (b) subject to subclause 11.11(a), with effect from Completion, the Seller shall and shall procure that each member of the Seller's Group shall as soon as reasonably practicable, and in any event by no later than the end of the Debranding Period, cease the use and display on all documents, assets and materials in the possession of any member of the Seller's Group (including on or in its business stationery, documents, signs, promotional materials, domain names, websites or social media) of any name, mark or logo which is the same as or confusingly similar to any Target Group Trade Marks,

provided that no member of the Seller's Group shall be obliged to remove or obscure any Target Group Trade Marks from (i) any executed agreements, or copies thereof, in existence prior to Completion, or (ii) any archived documents and records, provided, and to the extent, that they continue to remain non-public facing and used solely for internal purposes.

11.12 From the Completion Date, the Seller shall not and shall procure that each member of the Seller's Group shall not:

- (a) represent that any member of the Seller's Group retains any connection or affiliation with any of the Target Group Companies or that the Target Group Companies retain any connection or affiliation with the Seller's Group; or
- (b) register or attempt to register or acquire any rights in any name, mark, domain name or logo which is the same as or confusingly similar to any Target Group Trade Marks.

11.13 Subclause 11.12(a) shall not prevent the Seller's Group from making use of any of the Target Group Trade Marks when referencing the former name of any member of the Seller's Group.

12. INSURANCE

12.1 Between the date of this agreement and Completion:

- (a) the Seller shall, and shall procure that the relevant member of the Seller's Group and/or Target Group shall, maintain in force all Target Group Insurance Policies and all Seller's Insurance Policies that relate to the Target Group in all material respects on substantially similar terms and with a similar level of cover to that prevailing at the date of this agreement with respect to the Target Group (and shall not permit any such insurances to lapse or take any steps which invalidate or otherwise terminate or materially amend any such insurances), provided that this clause 12.1 shall not prevent any lapse, termination, amendments, renewals or replacements of such policies in the ordinary course of business: (i) if required in order to remove any member of the Seller's Group as an insured party under such policies; or (ii) where the Seller

uses its reasonable endeavours to ensure that the Target Group is not adversely affected by any such lapse, termination, amendments, renewal or replacement; and

- (b) the Seller shall not, and shall procure that the relevant member of the Seller's Group and/or Target Group shall not, without the prior written consent of the Purchaser (such consent not to be unreasonably withheld or delayed), settle any insurance claim made under any Seller's Insurance Policy materially below the amount claimed.

12.2 With effect from Completion, the Seller shall (and shall procure that the relevant member of the Seller's Group shall) use reasonable efforts to: (a) remove any member of the Seller's Group as beneficiary under the Misallocated Insurance Policies (to the extent applicable); and (b) procure that the Misallocated Insurance Policies are novated to the Company (or such other Target Group Company as the Purchaser directs) on terms no less favourable than those set out in such Misallocated Insurance Policies as at the date of this agreement.

12.3 The Purchaser acknowledges and agrees that from Completion:

- (a) no Target Group Company shall have or be entitled to the benefit of any Seller Insurance Policy in respect of any event, act or omission that takes place after Completion and it shall be the sole responsibility of the Purchaser to ensure that adequate insurances are put in place for the Target Group with effect from Completion;
- (b) neither the Seller nor any member of the Seller's Group shall be required to maintain any Seller Insurance Policy for the benefit of any Target Group Company, provided that as long as the Seller or any member of the Seller's Group is not required to incur any additional costs in order to do so, it shall not cancel, materially amend or take any step to invalidate any 'occurrence based' Seller Insurance Policy under which any Target Group Company is entitled to any benefit or has any interest. Nothing in this subclause 12.3(b) shall prevent any amendments, renewals or replacements of such policies in the ordinary course of business; and
- (c) no Target Group Company shall make or be entitled to make or notify a claim under any 'claims made' Seller Insurance Policy in respect of any event, act or omission that occurred prior to Completion except in accordance with clause 12.6.

12.4 **Existing claims under any Seller's Insurance Policy**

With respect to any claim made before Completion by or on behalf of any Target Group Company under any Seller's Insurance Policy, if and to the extent that:

- (a) the Target Group or the Purchaser's Group has not been indemnified (in accordance with the terms of such Seller's Insurance Policy) prior to the Completion Date in respect of the Losses for which the claim was made; or
- (b) the Losses in respect of which the claim was made have not been taken into account in (i) the Accounts; (ii) the Locked Box Accounts; or (iii) the EV to Equity Bridge,

the Seller shall use reasonable endeavours (in line with its policies) to recover all monies due from insurers and shall pay any monies received (after taking into account any deductible under the Seller's Insurance Policies and less any Taxation suffered on the proceeds (or that would have been suffered but for the availability of a Relief) and any reasonable out-of-pocket expenses suffered or incurred by the Seller or any member of the Seller's Group in connection with the claim) to the Purchaser or, at the Purchaser's written direction, the relevant Target Group Company as soon as practicable after receipt, provided that (without prejudice to the obligations under this clause) no liability shall attach to the Seller or any member of the Seller's Group for any failure to recover any such monies.

12.5 New claims under any occurrence-based policy

- (a) With respect to any event, act or omission relating to any Target Group Company that occurred or existed prior to Completion which is covered by an 'occurrence-based' Seller Insurance Policy, the Seller shall, at the written request of the Purchaser or the relevant Target Group Company, make a claim under such insurance policy, provided that:
- (i) the Seller shall not be obliged to make any such claim if and to the extent that such claim is covered by an insurance policy held by the Purchaser or a member of the Purchaser's Group or if a member of the Seller's Group bringing such claim would be inconsistent with its policies (as applied in the 12 months prior to the date of this agreement) in respect of bringing such claims (to the extent such policies are policies that other organisations of similar scope and scale to the Seller's Group would reasonably also adopt); and
 - (ii) the claim is notified to the Seller within 20 Business Days of the Purchaser becoming aware of the claim.
- (b) In the event that the Purchaser or a Target Group Company notifies a claim pursuant to subclause 12.5(a), and the Seller brings such claim in accordance with subclause 12.5(a), the Seller shall, at the Purchaser's cost, make all necessary notifications and claims under the relevant Seller Insurance Policy and the relevant Target Group Company shall be entitled to be paid any proceeds actually received under the Seller Insurance Policy (less any Taxation suffered on the proceeds (or that would have been suffered but for the availability of a Relief) and any reasonable out-of-pocket expenses suffered or incurred by the Seller or any member of the Seller's Group), provided that:
- (i) the Seller shall not be required, pursuant to any requests made by the Purchaser or any Target Group Company, to undertake or threaten litigation or incur any expenditure or liability without either: (1) being put in funds by the Purchaser or such Target Group Company; or (2) the Purchaser or the relevant Target Group Company agreeing (on terms acceptable to the Seller acting reasonably) to reimburse the Seller, prior to incurring any such expenditure or liability;
 - (ii) neither the Purchaser nor any Target Group Company shall be entitled to any proceeds received by the Seller's Group under any Seller Insurance Policy except if and to the extent that such proceeds relate to a claim made pursuant to subclause 12.5(a) in respect of:
 - (A) an event, act or omission connected with the carrying on of the business of the Target Group prior to the Completion Date; or
 - (B) Losses for which the relevant Target Group Company has not already been reimbursed, indemnified or otherwise compensated for whether under this agreement or otherwise;
 - (iii) the Purchaser shall provide (and shall procure that the relevant Target Group Company also provides) all assistance, information and co-operation reasonably requested by the Seller or the Seller's representatives (including the Seller's insurers, appointed claims handlers or any lawyers instructed in relation to such claim);
 - (iv) the Purchaser shall or shall procure that the relevant Target Group Company shall pay or bear any deductible or excess element of any such claim; and
 - (v) without prejudice to the obligations under this subclause 12.5(b), no liability shall attach to the Seller or any member of the Seller's Group for any failure to recover any such monies.

12.6 New Claims in the period between the date of this agreement and Completion

With respect to any event, act or omission relating to any Target Group Company that occurred or existed prior to Completion that may be covered by any ‘claims made’ Seller’s Insurance Policy in the period between the date of this agreement and Completion, the Seller shall promptly notify the relevant insurer under such insurance policy (to the extent that such event, act or omission is insured or reasonably anticipated to be insured under such insurance policy), provided that:

- (a) the Seller shall not be required, pursuant to any requests made by the Purchaser or any Target Group Company, to undertake or threaten litigation or incur any expenditure or liability without either: (1) being put in funds by the Purchaser or such Target Group Company or (2) the Purchaser or the relevant Target Group Company agreeing (on terms acceptable to the Seller acting reasonably) to reimburse the Seller, prior to incurring any such expenditure or liability;
- (b) the Seller shall not be obliged to notify of any such claim if and to the extent that such claim is covered by an insurance policy held by the Purchaser or a member of the Purchaser’s Group or if a member of the Seller’s Group bringing such claim would be inconsistent with its past policies (as applied in the 12 months prior to the date of this agreement) in respect of bringing such claims (to the extent such policies are policies that other organisations of similar scope and scale to the Seller’s Group would reasonably also adopt);
- (c) the Purchaser shall, or shall procure that the relevant Target Group Company shall, be liable for any deductible or excess payable in respect of the claim; and
- (d) without prejudice to the obligations under this clause 12.6, no liability shall attach to the Seller or any member of the Seller’s Group for any failure to recover any such monies.

12.7 In this clause 12:

Seller’s Insurance Policies means all insurance policies (whether under policies maintained with third party insurers or any member of the Seller’s Group), other than Target Group Insurance Policies, maintained by the Seller’s Group under which, immediately prior to Completion, any Target Group Company is entitled to any benefit or has any interest, and **Seller Insurance Policy** means any one of them;

Target Group Insurance Policies means all insurance policies held exclusively by and for the benefit of the Target Group Companies (including, following novation in accordance with clause 12.2, the Misallocated Insurance Policies); and

Misallocated Insurance Policies means the following policies:

Insurer	Contracting Party	Policy Details
FM Insurance Company Ltd	Life UK HoldCo Limited	PDBI – UK Policy
Lloyds Underwriters	Life UK HoldCo Limited	UK Terrorism
Everest Insurance (Ireland) DAC	Life UK HoldCo Limited	Commercial Liability
Zurich Insurance Company Ltd	Life UK HoldCo Limited	Excess Liability
Aioi Nissay Dowa Insurance UK Limited	Life UK HoldCo Limited	Motor
Royal & Sun Alliance Insurance Ltd	Life UK HoldCo Limited	Machinery Movement
CHUBB European Group SE	Life UK HoldCo Limited	PA/Travel
Royal & Sun Alliance Insurance Ltd	Life UK HoldCo Limited	Marine Transit
Allianz Insurance plc	Life UK HoldCo Limited	Engineering

13. WRONG POCKETS

- 13.1 For a period of two years following Completion, if any party to this agreement receives any cash or other payments which are properly due directly or indirectly to the other party (such amounts being a **Wrong Pocket Amount**), the relevant party which is directly or indirectly in receipt of the Wrong Pocket Amount (by the party or any member of its group) shall, as soon as is reasonably practicable, transfer (or procure the transfer of) the Wrong Pocket Amount (less any Tax suffered on the Wrong Pocket Amount or that would have been suffered but for the availability of a Relief) to the other party for no consideration.
- 13.2 Save as otherwise provided for in the TSA, if on or for a period of two years following Completion any party to this agreement holds or receives any asset which relates or is attributable exclusively to the other party (such assets being a **Wrong Pocket Asset**), the relevant party which holds the Wrong Pocket Asset shall, as soon as is reasonably practicable, transfer (or procure the transfer of) the Wrong Pocket Asset to the other party for no consideration, including:
- (a) executing all such agreements or documents as may be necessary for the purpose of transferring the relevant interest in such asset to the other party; and
 - (b) if any third party consent or approval is required for the transfer of a particular asset to be effective or lawful, using its reasonable endeavours to obtain that consent or approval as soon as reasonably practicable.

14. NON-COMPETITION AND NON-SOLICITATION

- 14.1 In this clause 14:
- (a) **Restricted Activity** means the business conducted by any Target Group Company in a Restricted Territory at Completion, including any extension of such business as contemplated in the Target Group's business plan;
 - (b) **Restricted Territory** means the United Kingdom, Italy, Ireland, Germany and any other jurisdiction in which a Target Group Company: (i) conducts its business as at Completion; or (ii) extends its business as contemplated in the Target Group's business plan; and
 - (c) **Restricted Person** means any director, officer or senior executive (being an employee with the position of vice president or above) of any member of the Seller's Group or any other employee of a member of the Seller's Group with whom the Purchaser or any other member of the Purchaser's Group has come into contact in connection with the negotiation of this agreement and the transactions contemplated by this agreement.
- 14.2 The Seller covenants with the Purchaser and each Target Group Company that it shall not and shall procure that no other member of the Seller's Group shall (directly or indirectly):
- (a) unless the Purchaser provides written consent otherwise (such consent not to be unreasonably withheld, conditioned or delayed in the case of a proposed acquisition (or construction) by a member of the Seller's Group of a radiopharmaceutical production unit in a Restricted Territory in which the Target Group (as at the time that the relevant consent is being sought) does not own or operate a radiopharmaceutical production unit), for a period of 24 months after Completion, own, operate or be concerned or interested in any business which carries on a Restricted Activity; or
 - (b) for a period of 12 months after Completion, induce or attempt to induce any person who is at Completion a Senior Employee of a Target Group Company to leave the employment of that Target Group Company.

- 14.3 The Purchaser covenants with the Seller and each other member of the Seller's Group that it shall not and shall procure that no other member of the Purchaser's Group (including each Target Group Company) shall, for a period of 12 months after Completion, induce or attempt to induce any Restricted Person to leave the employment of the relevant member of the Seller's Group.
- 14.4 The restrictions in subclause 14.2(a) shall not:
- (a) prevent any member of the Seller's Group from holding shares or debentures in a listed company that carries on a Restricted Activity, provided that such shares or debentures confer not more than 5% of the votes which could normally be cast at a general meeting of that company; or
 - (b) apply (or, as the case may be, shall cease to apply) to the extent that any member of the Seller's Group after Completion acquires any company or business and, as a result of that acquisition, acquires a company or business which carries on a Restricted Activity (the **Relevant Interest**), provided that the Relevant Interest is not the principal business activity of the company or business acquired.
- 14.5 The restrictions in subclause 14.2(b) shall not prevent any member of the Seller's Group from:
- (a) publishing any recruitment advertisement in any local or national newspaper or other publication or on any website, or from negotiating with any person who replies to any such advertisement or who initiates any contact with any member of the Seller's Group; or
 - (b) hiring any Senior Employee whose duties have been terminated by the Target Group Company who employed such Senior Employee at Completion.
- 14.6 The restrictions in clause 14.3 shall not prevent any member of the Purchaser's Group from:
- (a) publishing any recruitment advertisement in any local or national newspaper or other publication or on any website, or from negotiating with any person who replies to any such advertisement or who initiates any contact with any member of the Purchaser's Group; or
 - (b) hiring any Restricted Person whose duties have been terminated by the member of the Seller's Group who employed such Restricted Person at Completion.
- 14.7 Each of the restrictions in each paragraph or subclause above shall be enforceable independently of each of the others and its validity shall not be affected if any of the others is invalid.
- 14.8 Clauses 14.2 and 14.3, respectively, may be enforced by each Target Group Company against the Seller and by each relevant member of the Seller's Group against the Purchaser, in each case under the Contracts (Rights of Third Parties) Act 1999. The provisions of clauses 14.2 and 14.3 may be varied by agreement between the Seller and the Purchaser (and the Purchaser may also settle in whole or in part any liability in respect of rights or claims contemplated by clause 14.2 and the Seller may also settle in whole or in part any liability in respect of rights or claims contemplated by clause 14.3) without the consent of any Target Group Company or any other member of the Seller's Group.
- 14.9 The Seller agrees that the restrictions of the Seller and Seller's Group contained in this clause 14 are no greater than is reasonable and necessary for the protection of the interests of the Purchaser's Group and the Target Group Companies, but if any such restriction shall be held to be void but would be valid if deleted in part or reduced in application, such restriction shall apply with such deletion or modification as may be necessary to make it valid and enforceable.
- 14.10 The Purchaser agrees that the restrictions of the Purchaser and Purchaser's Group contained in this clause 14 are no greater than is reasonable and necessary for the protection of the interests of the

Seller's Group, but if any such restriction shall be held to be void but would be valid if deleted in part or reduced in application, such restriction shall apply with such deletion or modification as may be necessary to make it valid and enforceable.

15. INTRA-GROUP LOANS AND GUARANTEES

15.1 At Completion, in accordance with clause 10.6 and subject to clause 15.2:

- (a) the Purchaser shall procure that a payment is made (by or on behalf of the relevant Target Group Companies) to the Seller (for itself or, as the case may be, as agent for the member(s) of the Seller's Group to which the Intra-Group Payables are owed) of an amount in Pounds equal to each of the Notified Intra-Group Payables (if any) of the Target Group Companies and all outstanding Intra-Group Payables shall be treated as discharged to the extent of that payment; and
- (b) the Seller shall (for itself or, as the case may be, as agent for the member(s) of the Seller's Group) pay the Purchaser (as agent for the Target Group Companies to which the Intra-Group Receivables are owed) an amount in Pounds equal to each of the Notified Intra-Group Receivables (if any) of the Target Group Companies and the relevant Intra-Group Receivables shall be treated as discharged to the extent of that payment.

15.2 The obligations of the Purchaser and the Seller to make or procure payment to one another, to or on behalf of the relevant Target Group Companies, under clause 15.1:

- (a) may be satisfied (solely as a settlement convenience, and without altering any of these obligations) by the payment of a single net amount from one to the other; and
- (b) shall be made subject to any deductions or withholdings for or on account of Tax which are required by law.

15.3 The Seller hereby agrees (on behalf of itself and each other member of the Seller's Group for the time being) that, if the Purchaser discharges its obligations as contemplated by clause 15.1, no member of the Seller's Group from time to time shall thereafter have any rights or claims against the Purchaser or any Target Group Company in respect of the Intra-Group Payables or any part of them and the Seller shall, at the written request of the Purchaser, procure that any member of the Seller's Group to which Intra-Group Payables are owing waives those Intra-Group Payables by executing a deed of waiver in such form as the Purchaser shall reasonably require or, if that is not permissible or practicable or would give rise to adverse tax consequences for the Purchaser or any Target Group Company, shall procure that such Intra-Group Payables are discharged or otherwise eliminated at no cost to any member of the Purchaser's Group or any Target Group Company.

15.4 Without prejudice to clause 4, the Purchaser hereby agrees (on behalf of itself and each Target Group Company) that, if the Seller discharges its obligations as contemplated by clause 15.1, no Target Group Company from time to time shall thereafter have any rights or claims against the Seller or any other member of the Seller's Group in respect of the Intra-Group Receivables or any part of them. For the avoidance of doubt, nothing in this clause 15.4 shall be a waiver of any claim that the Purchaser has against the Seller for Leakage pursuant to clause 4.

15.5 The Seller shall procure that the Trade Debts owing by any member of the Seller's Group to a Target Group Company as at Completion shall be settled in the ordinary course after Completion.

15.6 The Purchaser shall procure that the Trade Debts owing by any Target Group Company to a member of the Seller's Group as at Completion shall be settled in the ordinary course after Completion.

15.7 As from Completion:

- (a) the Purchaser shall procure that each member of the Seller's Group is released from all guarantees and indemnities which have been given by that member in respect of any liability or obligation of any Target Group Company and of which particulars are set out in the Data Room, the Signing Disclosure Letter or the Completion Disclosure Letter, and pending such release the Purchaser shall indemnify that member against all liabilities under those guarantees and indemnities; and
- (b) the Seller shall procure that each member of the Target Group is released from all guarantees and indemnities which have been given by that member in respect of any liability or obligation of any member of the Seller's Group and pending such release the Seller shall indemnify that member against all liabilities under those guarantees and indemnities.

15.8 Clause 15.7 may be enforced by each relevant member of the Seller's Group or Target Group against the Purchaser or Seller (as applicable) under the Contracts (Rights of Third Parties) Act 1999. The provisions of clause 15.7 may be varied by agreement between the Seller and the Purchaser (and the Seller and/or Purchaser (as applicable) may also settle in whole or in part any liability in respect of rights or claims contemplated by clause 15.7) without the consent of any other member of the Seller's Group or Target Group.

15.9 Without prejudice to the other provisions of this clause 15 in relation to Intra-Group Payables, Intra-Group Receivables and Trade Debts, with effect from Completion, and save in respect of:

- (a) any liabilities or obligations pursuant to and in accordance with the Transaction Documents or for breach of the Transaction Documents; and
- (b) each of the Continuing Arrangements,

the Seller shall, and shall procure that each applicable member of the Seller's Group shall, and the Purchaser shall procure that each Target Group Company shall:

- (i) procure that all Related Party Arrangements are terminated on or as soon as reasonably practicable after Completion:
 - (A) at no cost to the Target Group Companies or the Seller's Group;
 - (B) with no residual liability for the Target Group Companies or the Seller's Group, other than any Trade Debts to be settled in the ordinary course of business; and
 - (C) without any residual rights for any member of the Seller's Group (including, for the avoidance of doubt, any residual licence for the use of Intellectual Property Rights and/or know-how of any Target Group Company or its business) or the Target Group Companies,

it being acknowledged and agreed by the parties that this clause 15.9 shall be sufficient to effect such termination of such Related Party Arrangements on the terms set out in this clause 15.9; and

- (ii) with effect from Completion:
 - (A) release and discharge each Target Group Company and each member of the Seller's Group, respectively, from any and all liabilities or obligations to the applicable members of the Seller's Group or Target Group Companies, respectively (including in respect of such Related Party Arrangements); and

- (B) procure that each member of the Seller's Group or Target Group Company, respectively, shall waive any and all claims (in the absence of fraud) it has or may have against any Target Group Company or member of the Seller's Group, respectively (including in respect of such Related Party Arrangements).

15.10 The Seller confirms that the creditor and debtor in respect of each of the Intra-Group Payables is a UK tax resident company.

16. SELLER'S WARRANTIES

16.1 The Seller warrants to the Purchaser that, subject to the provisions of this agreement and in particular to the provisions of clause 17 and Schedule 5, each of the Seller's Warranties:

- (a) is true and accurate as at the date of this agreement with reference to the facts and circumstances then prevailing; and
- (b) will be true and accurate as at Completion as if they had been repeated at such time by reference to the facts and circumstances then subsisting and, for this purpose, any express or implied reference in such Seller's Warranties to facts as at the date of this agreement is to be construed as a reference to Completion and any reference to a period of time prior to the date of this agreement shall be construed as the period of time between the date of this agreement and Completion.

16.2 The Seller shall deliver the Completion Disclosure Letter to the Purchaser on the Completion Date, disclosing any facts, matters or circumstances arising between the date of this agreement and Completion that would result in any of the Seller's Warranties (other than the Seller's Fundamental Warranties) being untrue or inaccurate when repeated as at Completion, an advance draft of which shall be provided to the Purchaser no fewer than three Business Days prior to the scheduled Completion Date.

17. W&I INSURANCE

17.1 Purchaser's recourse for Warranty Claims and Tax Covenant Claims

Notwithstanding any other provision of this agreement, other than clause 17.3 (and except in the case of fraud by the Seller or any member of the Seller's Group):

- (a) the Purchaser agrees that it will not be entitled to make, will not make, and irrevocably waives any right it may have to make any Warranty Claim (other than any Fundamental Warranty Claim) or any Tax Covenant Claim against the Seller except:
 - (i) to the extent of GBP1 in aggregate; or
 - (ii) where such claim is required to permit or facilitate a claim by the Purchaser under the W&I Insurance Policy against the W&I Insurer, but only on the basis that the Seller's liability for the claim shall not exceed GBP1 in aggregate;
- (b) the Purchaser's sole potential recourse in respect of all and any Warranty Claims (other than any Fundamental Warranty Claim) and Tax Covenant Claims shall, except to the extent of GBP1 in aggregate, be under the W&I Insurance Policy; and
- (c) any inability of the Purchaser to pursue or obtain any remedy in respect of any Warranty Claim (other than any Fundamental Warranty Claim) or Tax Covenant Claim under the W&I Insurance Policy, whether due to policy terms, exceptions or exclusions, validity (including if the W&I Insurance Policy is invalid due to the insolvency, breach or default of any person),

creditworthiness or for any other reason, shall not affect or in any way increase the liability of the Seller under this agreement.

17.2 This clause prevails

If there is any conflict or other inconsistency between this clause 17 and any other provision of this agreement or any other Transaction Document, this clause 17 shall prevail.

17.3 Exception

This clause 17 shall not apply in respect of any Tax Covenant Claim pursuant to paragraphs 2.2, 5, 7, 8, 9 or 14 of Schedule 6.

18. PURCHASER'S WARRANTIES AND UNDERTAKINGS

18.1 The Purchaser warrants to the Seller as at the date of this agreement and at Completion that:

- (a) it is a company validly existing under the law of its jurisdiction of incorporation;
- (b) it has the requisite power, capacity and authority to execute and deliver this agreement and each of the other Transaction Documents to which it is or will be a party, and (subject always to clause 5) to perform its obligations under each of them, and has taken all action necessary to validly authorise such execution and delivery and the performance of such obligations;
- (c) this agreement constitutes, and each of the other Transaction Documents to which it is or will be a party will when executed constitute, legal, valid and binding obligations of the Purchaser in accordance with its and their respective terms;
- (d) the execution and delivery by the Purchaser of this agreement and of each of the other Transaction Documents to which it is or will be a party and the performance of the obligations of the Purchaser under it and each of them do not and will not conflict with or constitute a material default under any provision of:
 - (i) any agreement or instrument to which the Purchaser is a party; or
 - (ii) the constitutional documents of the Purchaser; or
 - (iii) any law, lien, lease, order, judgment, award, injunction, decree, ordinance or regulation or any other restriction of any kind or character by which the Purchaser is bound;
- (e) all authorisations from, and notices or filings with, any governmental or other authority (other than those included in the Conditions) that are necessary to enable the Purchaser to execute, deliver and perform its obligations under this agreement and each of the other Transaction Documents to which it is or will be a party have been obtained or made (as the case may be) and are in full force and effect and all conditions of each such authorisation have been complied with;
- (f) the Purchaser is not insolvent under the laws of any relevant jurisdiction or unable to pay its debts as they fall due and the Purchaser has not stopped paying its debts as they fall due;
- (g) no administrator, receiver or administrative receiver has been appointed in respect of the whole or any part of the assets or undertaking of the Purchaser;

- (h) no order has been made and no resolution has been passed for the winding-up of the Purchaser and, so far as the Purchaser is aware, no petition has been presented for that purpose;
- (i) no voluntary arrangement, compromise or similar arrangement with creditors has been proposed, agreed or sanctioned in respect of the Purchaser;
- (j) outside the UK, no event or circumstance has occurred or exists analogous to those described in subclauses 18.1(f) to (i);
- (k) the W&I Insurance Policy includes terms to the effect that the W&I Insurer will only be entitled to subrogate against the Seller or make any claim for contribution or otherwise if the relevant Losses arose in whole or in part out of the Seller's fraud and then only to the extent of the rights of recovery relating directly to the Seller's fraud;
- (l) neither the Purchaser nor: (i) any other member of the Purchaser's Group; or (ii) so far as the Purchaser is aware, any of the Purchaser's officers, directors or employees:
 - (i) is, or has been, a Restricted Person;
 - (ii) is, or has been, owned (in whole or in any part) or controlled (directly or indirectly) by a Restricted Person;
 - (iii) has conducted, or is conducting, any business dealings or activities with or for the benefit of any Restricted Person, or otherwise in any Sanctioned Country;
 - (iv) has, whether directly or indirectly, taken any action which would cause the Purchaser, any other member of the Purchaser's Group or any other person, to be in violation of any Anti-Bribery Laws, any Anti-Money Laundering Laws or any Sanctions; or
 - (v) has received formal written notification from any Governmental Entity that it is the subject of any investigation, inquiry, settlement or enforcement proceeding by such Governmental Entity regarding any offence or alleged offence under any Anti-Bribery Laws, any Anti-Money Laundering Laws or any Sanctions and, so far as the Purchaser is aware, no such investigation (including with or by any governmental, administrative or regulatory body), inquiry, settlement or proceedings (including criminal and/or administrative proceedings) have been threatened or are pending, and there are no circumstances likely to give rise to any such investigation, inquiry, settlement or proceeding;
- (m) none of the assets and/or financial or commercial interests of the Purchaser or the Purchaser's Group are subject to any freeze, prohibition, restriction or block under or pursuant to any Sanctions;
- (n) there are no:
 - (i) outstanding judgments, orders, injunctions or decrees of any Governmental Entity or arbitration tribunal against the Purchaser;
 - (ii) lawsuits, actions or proceedings pending or, to the Purchaser's knowledge, threatened against the Purchaser; or
 - (iii) investigations by any Governmental Entity which are pending or, to the Purchaser's knowledge, threatened against the Purchaser,

which have adversely affected, or that would reasonably be expected to affect adversely, the Purchaser's right and ability to perform its respective obligations under this agreement or each of the other Transaction Documents in any material respect; and

- (o) the Purchaser has (and on the Completion Date shall have) immediately available on an unconditional basis the necessary cash resources to meet its obligations under this agreement, and each of the other Transaction Documents to which it is or shall be a party, including payment of the Consideration.

18.2 The Purchaser undertakes to the Seller that (save in the case of fraud (to the maximum extent permitted by law)), other than with respect to the terms of this agreement and/or any other Transaction Document or any other direct contractual obligation under any written agreement existing between the Purchaser and the Representatives, it:

- (a) has no rights against (and waives any rights it may have against); and
- (b) shall not make any claim against (and waives any claim it may have against),

any member of the Seller's Group, or any director, officer, employee, agent or adviser of any member of the Seller's Group (**Representatives**) arising from the transactions contemplated by the Transaction Documents (except as may be expressly agreed in writing between the Purchaser and any particular Representative).

19. TAX MATTERS

Other than in respect of paragraph 7(a) of Schedule 6, the Seller and the Purchaser shall comply with the provisions of Schedule 6 with effect from Completion. The Seller and the Purchaser shall comply with the provisions of paragraph 7(a) of Schedule 6 with effect from the date of this agreement.

20. INCENTIVES

20.1 Treatment of Share Awards

- (a) The Seller confirms and agrees, and as necessary agrees to procure, that all Share Awards which are subsisting at Completion will (to the extent not already vested or lapsed on or prior to Completion) vest or lapse on Completion as described in subclause 20.1(b) so that no Share Awards will remain subsisting following Completion.
- (b) Share Awards outstanding under the CIP will vest in full on Completion and will be satisfied by the Seller in shares. Share Awards outstanding under the LTIP granted in 2021 will vest in full on the earlier of 31 January 2024 or Completion and be satisfied in cash. The CEO Award will vest in full on Completion and be satisfied by the Seller in shares. All other Share Awards will vest pro-rata for time on Completion and be satisfied in cash.
- (c) As soon as practicable following the Completion Date (and in any event within five Business Days following the Completion Date), the Seller will notify the Purchaser of:
 - (i) the gross cash amount payable pursuant to each Share Award that is to be settled in cash on Completion, along with details of the amount payable to each holder of a Share Award (the aggregate such amount being the **Share Award Cash Amount**); and
 - (ii) the details of the Share Awards that are settled in shares, including details of the number and value of shares, and the amounts deducted pursuant to clause 20.2, in respect of each holder of such Share Awards.

- (d) As soon as is reasonably practicable, and in any event within five Business Days, following the amounts comprising the Share Award Employer Tax Amount having been paid to the relevant Taxation Authority, the Purchaser will notify the Seller of the Share Award Employer Tax Amount.
 - (e) The Purchaser agrees to pay, or procure to be paid, the Share Awards that are to be settled on Completion in cash as notified to it under subclause 20.1(c)(i) to such holders as soon as is reasonably practicable, subject to the necessary deductions for income tax, primary Class 1 National Insurance contributions, employee social security contributions or any other Taxes, following receipt of and in accordance with such notification.
- 20.2 For any Share Award that is settled on Completion in shares, the Seller agrees that on the vesting of such award it will sell, or procure the sale of, sufficient shares in respect of which the Share Award vests to realise any amounts of income tax, primary Class 1 National Insurance contributions, employee social security contributions or any other Taxes, which in each case are required to be deducted from the Employee at source, and to pay such amounts to the Purchaser no later than five Business Days after Completion.
- 20.3 The Purchaser agrees that, subject to compliance by the Seller with this clause 20, the relevant member of the Target Group will be responsible for withholding and paying to the relevant Taxation Authority, within the relevant time limits, the amount of any Employment Tax Liabilities that may become due in relation to any payment made or issue or transfer of shares in respect of any Share Award that vests on Completion in accordance with clause 20.1.
- 20.4 The Seller and the Purchaser agree to co-operate to ensure that:
- (a) the Seller has such information that any member of the Seller's Group may reasonably require in order that the Seller may satisfy its obligations under this clause 20; and
 - (b) the Purchaser, the Company or any Target Group Company has, by the due date, received such information reasonably required in order to fulfil its obligations under this clause 20 and any reporting obligation that it or any other member of the Purchaser's Group or the Target Group may have in relation to any Share Award or Share Plan. The due date for receipt of information under this clause 20.4 shall be five Business Days before the latest date on which any secondary Class 1 National Insurance contributions or social security contributions or tax (including UK apprenticeship levy) may be paid to any Taxation Authority without a liability to interest and penalties arising.
- 20.5 The Seller shall on an after-Tax basis indemnify and keep indemnified the Purchaser and any Target Group Company against any Losses and/or Taxes incurred by the Purchaser or any Target Group Company on or at any time after Completion, to the extent that any such Losses and/or Taxes arise from or in connection with any Seller Share Award and/or in relation to the operation of the Share Plans and including any such liability which arises from any matter, decision, action or similar arising before Completion, and where, for the avoidance of doubt, such Taxes shall include any secondary Class 1 National Insurance contributions or employer social security contributions or tax (including UK apprenticeship levy), to the extent not already comprised in the Interim Share Award Cash Amount, CIP Reimbursement Amount, and/or the Interim Share Award Employer Tax Amount and/or paid by the Seller to the Purchaser under clause 3.3 and/or 20.2.
- 20.6 With effect from Completion, the Seller confirms and agrees to release (or procure to be released) any Target Group Company from any agreement under which any Target Group Company is or could become liable to pay or repay to the Seller or any member of the Seller's Group any amounts in respect of any Seller Share Award or in connection with any Share Plan.

20.7 In this clause 20:

Employment Tax Liabilities means any:

- (a) income tax, primary Class 1 National Insurance contributions or employee social security contributions, which in each case are required to be deducted from the Employee at source; and
- (b) secondary Class 1 National Insurance contributions or employer social security contributions or taxes (including UK apprenticeship levy).

21. ANNOUNCEMENTS AND CONFIDENTIALITY

21.1 Subject to clause 21.5, the Seller shall (and shall procure that each other member of the Seller's Group and, in respect of the period up to Completion, each Target Group Company, and each such person's advisers and connected persons, shall) and the Purchaser shall (and shall procure that each other member of the Purchaser's Group and, in respect of the period from Completion, each Target Group Company, and each such person's advisers and connected persons, shall):

- (a) not make any announcement concerning the Transaction or any related or ancillary matter; and
- (b) keep confidential the provisions and subject matter of, and the negotiations relating to, each Transaction Document.

21.2 The Purchaser:

- (a) shall, and shall procure that each other member of the Purchaser's Group for the time being shall, keep confidential all information provided to it by or on behalf of the Seller or otherwise obtained by it in connection with this agreement which relates to the Seller or any other member of the Seller's Group; and
- (b) shall procure that, if after Completion any Target Group Company holds confidential information relating to the Seller or any other member of the Seller's Group, that Target Group Company shall after Completion keep that information confidential and shall, so far as it is practicable, return that information to the Seller or destroy it (at its election), in either case without retaining copies (other than to the extent required under Applicable Law or regulation or internal compliance policies).

21.3 The Seller:

- (a) shall, and shall procure that each other member of the Seller's Group for the time being shall, keep confidential all information provided to it by or on behalf of the Purchaser or otherwise obtained by it in connection with this agreement which relates to the Purchaser or any other member of the Purchaser's Group; and
- (b) shall procure that, if after Completion any member of the Seller's Group holds confidential information relating to a Target Group Company, that member of the Seller's Group shall after Completion keep that information confidential and shall, so far as it is practicable, return that information to the Purchaser or destroy it (at its election), in either case without retaining copies (other than to the extent required under Applicable Law or regulation or internal compliance policies).

21.4 Except to the extent specified in such clauses, the provisions of clauses 21.1, 21.2 and 21.3 shall apply before, on and after Completion.

21.5 Nothing in clause 21.1, 21.2 or 21.3 prevents any announcement being made or any confidential information being disclosed:

- (a) where such announcement is in the Agreed Form or the confidential information disclosed comprises only information set out in an announcement in the Agreed Form;
- (b) with the written approval of the other party, which in the case of any announcement shall not be unreasonably withheld or delayed;
- (c) to the extent required by law, any court of competent jurisdiction, any stock exchange or any competent regulatory body, but if a person is so required to make any announcement or to disclose any confidential information, the relevant party shall promptly notify the other party, where practicable and lawful to do so, before the announcement is made or disclosure occurs (as the case may be);
- (d) where such disclosure is made to a Taxation Authority or to the disclosing party's professional advisers in connection with the Tax affairs of the disclosing party or an affiliate of the disclosing party;
- (e) as required to enable any person to enforce its rights under any Transaction Document or Continuing Arrangement or for the purposes of any judicial proceedings;
- (f) on a strictly confidential basis by a person to its professional advisers, auditors, bankers or potential debt or equity financiers of any party or any member of the Seller's Group or the Purchaser's Group, provided that such persons need to know the information for the purposes of considering, evaluating, advising on or furthering the Transaction or any matters arising in connection with the Transaction and the disclosing party remains liable for any breach by them of such provisions as if they were a party to this agreement;
- (g) on a strictly confidential basis by the Purchaser for the purposes of any refinancing of the Purchaser's Group and/or the Target Group following Completion, provided that such persons need to know the information for the purposes of such financing and the Purchaser remains liable for any breach by them of such provisions as if they were a party to this agreement;
- (h) to the extent that the information is disclosed by the Seller on a strictly confidential and need to know basis to another member of the Seller's Group or by the Purchaser on a strictly confidential and need to know basis to another member of the Purchaser's Group;
- (i) to the extent that the information is in or comes into the public domain otherwise than by breach of this agreement by any party;
- (j) to the extent that the information is independently developed after Completion without the use of or reference to any confidential information;
- (k) to the extent that the disclosure is made to a party to whom assignment is permitted under clause 25 on terms that such assignee undertakes to comply with the provisions of clauses 21.1, 21.2 and/or 21.3 (as applicable) (subject to this clause 21.5) in respect of such information as if they were a party to this agreement and the disclosing party remains liable for any breach by them of such provisions as if they were a party to this agreement;
- (l) to the extent that the disclosure is made by the Purchaser on a need to know only basis: (i) to any member of the Purchaser's Group or to any of their respective shareholders, partners, managers or investors; or (ii) to potential investors in any connected fund or in any member of the Purchaser's Group or any of their respective shareholders, partners, managers or investors, provided that any such person is subject to confidentiality arrangements which are

no less onerous than the provisions of clauses 21.1 and 21.2 (subject to this clause 21.5) and the Purchaser remains liable for any breach by them of such provisions as if they were a party to this agreement;

- (m) to the extent that the disclosure is made to the W&I Insurer or its professional advisers in connection with any claim under the W&I Insurance Policy;
- (n) where the disclosure is made on a confidential and need to know only basis to potential purchasers of all or part of the Seller's Group or the Purchaser's Group or to their professional advisers or actual or potential debt or equity financiers provided that such persons need to know the information for the purposes of considering, evaluating, advising on or furthering the potential purchase; or
- (o) where restricting that disclosure would give rise to an arrangement that falls within the Hallmark set out in Part II A 1 of Annex IV of Directive 2011/16/EU,

provided that prior to disclosure or use of any information pursuant to subclauses 21.5(c) and 21.5(d), the party concerned shall, where not prohibited by law, consult with the other party insofar as is reasonably practicable.

22. NOTICES

22.1 Any notice or other communication to be given under this agreement must be in writing and must be delivered or sent by courier or by e-mail to the party to whom it is to be given at its address or e-mail address appearing in this agreement as follows:

- (a) to the Seller and/or the Seller's Guarantor at:

Oxford Parks, Building 2
203 Oxford Road
Dunkeld, Gauteng
2196, South Africa

marked for the attention of Group Head of Legal; or
e-mail address: legalservices@lifehealthcare.co.za
with a copy (which shall not constitute notice) to:

Allen & Overy LLP
One Bishops Square
London E1 6AD
UK

marked for the attention of Matthew Appleton; or
e-mail address: matthew.appleton@allenoverly.com

- (b) to the Purchaser at:

15 Golden Square
London
W1F 9JG
United Kingdom

marked for the attention of Peter Moore
e-mail address: Peter.Moore@iconinfrastructure.com
with a copy (which shall not constitute notice) to:

Linklaters LLP
One Silk Street
London EC2Y 8HQ
UK

marked for the attention of Ben Rodham; or
e-mail addresses: ben.rodham@linklaters.com
dlprojectandromedacorporate@linklaters.com,

or at any such other address (or e-mail address) of which it shall have given notice for this purpose to the other party under this clause 22.

22.2 Any notice or other communication shall be deemed to have been given:

- (a) if delivered or sent by courier, on the date of delivery to the relevant address; or
- (b) if sent by email, upon the generation of a receipt notice by the recipient's server or, if such notice is not so generated, upon delivery to the recipient's server,

but if the notice or other communication would otherwise be taken to be received after 5.00 pm or on a Saturday, Sunday or public holiday in the place of receipt then the notice or communication is taken to be received at 9.00am (local time at the place of receipt) on the next day which is not a Saturday, Sunday or public holiday.

22.3 In proving the giving of a notice or other communication, it shall be sufficient to prove that delivery was made or that the email was properly addressed and transmitted by the sender's server into the network and there was no apparent error in the operation of the sender's email system, as the case may be.

22.4 This clause 22 shall not apply in relation to the service of any claim form, notice, order, judgment or other document relating to or in connection with any proceedings, suit or action arising out of or in connection with this agreement.

23. FURTHER ASSURANCES

On or after Completion each party shall, at its own cost and expense, execute and do (or procure to be executed and done by any other necessary third party or person) all such deeds, documents, acts and things as any other party may from time to time reasonably require in order to vest any of the Sale Shares in the Purchaser.

24. ASSIGNMENTS

No party may assign, grant any security interest over, hold on trust or transfer the benefit of the whole or any part of this agreement without the prior written consent of the other party and any such purported assignment or transfer shall be void, except that:

- (a) the Purchaser or any member of the Purchaser's Group may charge and/or assign the benefit of the whole or any part of this agreement to any bank or financial institution or other person by way of security for the purposes of or in connection with the financing or refinancing (whether in whole or in part) by the Purchaser of the transactions contemplated by this agreement;
- (b) the Purchaser may assign (in whole or in part) the benefit of the whole or any part of this agreement to any other member of the Purchaser's Group provided that if such assignee ceases to be a member of the Purchaser's Group (other than following the taking of enforcement

action pursuant to any financing entered into by a member of the Purchaser's Group), the Purchaser shall procure that all benefits relating to this agreement assigned to such assignee shall be re-assigned to the Purchaser or assigned to another member of the Purchaser's Group for the time being; and

- (c) the Seller may assign (in whole or in part) the benefit of the whole or any part of this agreement to any other member of the Seller's Group provided that if such assignee ceases to be a member of the Seller's Group (other than following the taking of enforcement action pursuant to any financing entered into by a member of the Seller's Group), the Seller shall procure that all benefits relating to this agreement assigned to such assignee shall be re-assigned to the Seller or assigned to another member of the Seller's Group for the time being,

provided that:

- (i) in the case of assignment pursuant to subclause 24(a) only, the assignee of such rights shall not be entitled to further assign them other than by way of enforcement of such security;
- (ii) the Seller or Purchaser (as applicable) may nevertheless enforce this agreement against the Seller or Purchaser as if the assignment of rights had not occurred; and
- (iii) the assignment shall not in any way operate so as to increase the liability or reduce the rights, including rights of set-off, of the Seller or Purchaser (as applicable) under this agreement.

25. PAYMENTS

25.1 Unless otherwise expressly stated (or as otherwise agreed in the case of a given payment), each payment to be made to the Seller or to the Purchaser under this agreement shall be made in GBP by transfer of the relevant amount into the relevant account on the date the payment is due for value on that date and in immediately available funds. The relevant account for a given payment is:

- (a) if that payment is to the Seller, such account as the Seller shall, not less than three Business Days before the date that payment is due, have specified by giving notice to the Purchaser for the purpose of that payment (or, in the case of any payment due at Completion, the account specified in the Final Completion Schedule in accordance with clause 10.2); or
- (b) if that payment is to the Purchaser, such account as the Purchaser shall, not less than three Business Days before the date that payment is due, have specified by giving notice to the Seller for the purpose of that payment.

25.2 If a party defaults in making any payment when due of any sum payable under this agreement, it shall pay interest on that sum from (and including) the date on which payment is due until (but excluding) the date of actual payment (after as well as before judgment) at an annual rate equal to 2% above the base rate from time to time of the Bank of England, which interest shall accrue from day to day and be compounded monthly.

25.3 Payment of a sum in accordance with this clause 25 shall constitute a payment in full of the sum payable and shall be a good discharge to the payee (and those on whose behalf such payment is made) of the payor's obligation to make such payment and the payor (and those on whose behalf such payment is made) shall not be obliged to see to the application of the payment as between those on whose behalf the payment is received.

25.4 Any payments pursuant to this agreement shall be made in full, without any set off, counterclaim, restriction or condition and without any deduction or withholding (save as may be required by law or as otherwise agreed by the parties). If any deductions or withholdings on account of Tax are required by law, the payer shall account to the relevant Taxation Authority for the amount so required to be

deducted or withheld, and except in the case of the Consideration, interest or payments in settlement of Intra-Group Payables, or Intra-Group Receivables or any Pass-Back Amounts the payer shall be obliged to pay to the recipient such additional amounts as will ensure that the recipient receives, in total, an amount which (after such deduction or withholding has been made) is no more and no less than it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding, provided that if a party shall have transferred (for the avoidance of doubt, by whatever means, including by way of a declaration of trust or anything that amounts in substance to a transfer) the benefit in whole or in part of this agreement or shall have changed its tax residence or the permanent establishment to which the rights under this agreement are allocated then the liability of any other party under this clause 25.4 shall be limited to that (if any) which it would have been had no such transfer or change taken place.

- 25.5 Where any payment is made or to be made under this agreement pursuant to an indemnity, compensation or reimbursement provision then (except where the amount payable already takes such Taxation into account) the sum payable shall be adjusted to such sum as will ensure that after payment of any Taxation charged on such sum in the hands of the recipient (including any Taxation which would have been charged in the absence of any Reliefs other than a Relief available to the recipient in respect of the matter giving rise to the payment (a **Related Relief**)) the recipient is left with a sum equal to the sum that it would have received in the absence of such a charge to Taxation after giving credit for any Related Relief provided that if a party shall have transferred (for the avoidance of doubt, by whatever means, including by way of a declaration of trust or anything that amounts in substance to a transfer) the benefit in whole or in part of this agreement or shall have changed its tax residence or the permanent establishment to which the rights under this agreement are allocated then the liability of the other party under this clause 25.5 shall be limited to that (if any) which it would have been had no such transfer or change taken place. This provision shall not apply to Taxation attributable to a payment being properly treated as an adjustment to the consideration paid by the Purchaser under this agreement or if and to the extent that the amount of the indemnity, compensation or reimbursement payment has already been adjusted to take account of the Taxation that is charged on receipt or Relief that is available in respect of the matter giving rise to the payment.
- 25.6 The payee under clause 25.4 shall use reasonable endeavours to claim from the relevant Taxation Authority any Relief arising as a result of any deduction or withholding which gives rise to an obligation for the payer to make an increased payment under clause 25.4.

26. SELLER'S GUARANTEE

- 26.1 Subject to clause 26.7, in consideration of the Purchaser entering into this agreement, the Seller's Guarantor unconditionally and irrevocably guarantees to the Purchaser the due and punctual performance and observance by the Seller of its obligations under or pursuant to clause 16 (*Seller's Warranties*) to the extent relating to the Seller's Fundamental Warranties (the **Seller's Guaranteed Obligations**), and agrees that if any Seller's Guaranteed Obligation is or becomes unenforceable, invalid or illegal (other than as a result of any limitation imposed by this agreement) it will, as an independent and primary obligation, indemnify the Purchaser immediately on demand against all Losses which the Purchaser suffers through or arising from any act or omission that would be a breach by the Seller of the Seller's Guaranteed Obligations if the relevant Seller's Guaranteed Obligation were not unenforceable, invalid or illegal, to the extent of any limit on the liability of the Seller in this agreement. For the avoidance of doubt, the Seller's Guarantor shall have no obligations whatsoever to the Purchaser under this clause 26 (other than pursuant to clauses 26.7, 26.8, 26.10 and 26.11) until such time as approval from the SARB (as defined and contemplated in clause 26.7) has been obtained, and then only to the extent that such SARB approval (as extended from time to time in accordance with clause 26.8) permits.
- 26.2 If, in respect of the Seller's Fundamental Warranties, a breach has occurred (a **Seller's Fundamental Warranty Breach**) and either:

- (a) an award of damages is finally determined by any court of competent jurisdiction (with no right of appeal or the time period to make an appeal having lapsed) in favour of the Purchaser in respect of such Seller's Fundamental Warranty Breach, together with any award of costs and expenses in connection with it; or
- (b) the Purchaser and the Seller settle (in writing) upon an amount in damages to be paid by the Seller to the Purchaser in respect of the Seller's Fundamental Warranty Breach,

and the Seller has not paid the agreed or determined amount to the Purchaser in respect of such Seller's Fundamental Warranty Breach, the Seller's Guarantor shall within seven days of demand from the Purchaser unconditionally perform (or procure performance of) and satisfy (or procure the satisfaction of) the Seller's Guaranteed Obligations in regard to which such default has been made in the manner prescribed by this agreement and so that the same benefits shall be conferred on the Purchaser as it would have received (but without double counting) if the Seller's Guaranteed Obligations had been duly performed and satisfied by the Seller.

26.3 This guarantee is to be a continuing guarantee and accordingly is to remain in force, subject to the provisions of this guarantee, until all the Seller's Guaranteed Obligations shall have been performed or satisfied. This guarantee is in addition to and without prejudice to and not in substitution for any rights or security which the Purchaser may now or hereafter have or hold for the performance and observance of the Seller's Guaranteed Obligations, provided that any amounts received by the Purchaser in respect of the Seller's Guaranteed Obligations shall reduce the Seller's Guarantor's liability accordingly.

26.4 As a separate and independent stipulation the Seller's Guarantor agrees that any of the Seller's Guaranteed Obligations (including any monies payable) which may not be enforceable against or recoverable from the Seller by reason of any legal limitation, disability or incapacity on or of the Seller or the dissolution, amalgamation or reconstruction of the Seller or any other fact or circumstances (other than any limitation imposed by this agreement) shall nevertheless be enforceable against and recoverable from the Seller's Guarantor as though the same had been incurred by the Seller's Guarantor and the Seller's Guarantor were the sole or principal obligor in respect thereof and shall, subject to either:

- (a) an award of damages being finally determined by any court of competent jurisdiction (with no right of appeal or the time period to make an appeal having lapsed) in favour of the Purchaser in respect of the underlying Seller's Fundamental Warranty Breach, together with any award of costs and expenses in connection with it; or
- (b) the Purchaser and the Seller or Seller's Guarantor have settled (in writing) upon an amount in damages to be paid by the Seller or Seller's Guarantor, as applicable, to the Purchaser in respect of the underlying Seller's Fundamental Warranty Breach,

be performed or paid by the Seller's Guarantor within seven days of demand from the Purchaser.

26.5 The liability of the Seller's Guarantor under this clause 26 shall not be affected, impaired, reduced or released by:

- (a) any variation of the Seller's Guaranteed Obligations;
- (b) any forbearance, neglect or delay in seeking performance of the Seller's Guaranteed Obligations or any granting of time for such performance;
- (c) the illegality, invalidity, or unenforceability of, or any defect in, any provision of this agreement or the Seller's obligations under any of them;

- (d) any insolvency or similar proceeding; or
 - (e) any other fact or event which in the absence of this provision would or might constitute or afford a legal or equitable discharge or release or a defence to a guarantor.
- 26.6 Until all the Seller's Guaranteed Obligations have been irrevocably performed or satisfied and, unless the Purchaser otherwise directs, the Seller's Guarantor shall not exercise any rights of subrogation which it may have by reason of performance by it of its obligations under this clause 26.
- 26.7 The Seller's Guarantor undertakes to take all steps reasonably necessary to obtain the approval by the Financial Surveillance Department of the South African Reserve Bank (**SARB**) required in terms of the Exchange Control Regulations to implement and effect clause 26.1 to clause 26.4(b) (**SARB Approval**) as soon as reasonably practicable following the date of this agreement and in any event prior to the Completion Date, and shall make application for such SARB Approval, in consultation with the Purchaser and taking into account the Purchaser's reasonable comments within ten Business Days after signature of this agreement.
- 26.8 To the extent that the SARB Approval is not granted for the full duration of the Seller's Guaranteed Obligations, the Seller's Guarantor shall use all reasonable endeavours to procure the approval of the extension of the SARB Approval by the SARB and/or an authorised dealer in foreign exchange (**Authorised Dealer**), as may be required, by no later than the expiry of the SARB Approval so as to ensure that Seller's Guarantor is able to give effect to clause 26.1 to clause 26.4(b) until all the Seller's Guaranteed Obligations shall have been performed or satisfied, and shall do so in consultation with the Purchaser and taking into account the Purchaser's reasonable comments in respect of any such applications.
- 26.9 The Purchaser acknowledges and agrees that a failure to obtain any of the approvals contemplated in clauses 26.7 and/or 26.8 is not, in and of itself, a breach of this agreement by the Seller or the Seller's Guarantor, but without prejudice to the Seller's Guarantor's obligation under those clauses to take all steps reasonably necessary to obtain any such approval. The Purchaser further acknowledges and agrees that nothing in this agreement shall be construed as compelling or requiring the Seller or the Seller's Guarantor to review or appeal any decision of the SARB and/or an Authorised Dealer nor to approach any court, arbitrator or other body in respect thereof.
- 26.10 The Seller's Guarantor warrants to the Purchaser as at the date of this agreement and at Completion that:
- (a) it is a company validly existing under the law of its jurisdiction of incorporation;
 - (b) subject to the SARB Approval contemplated in clause 26.7 being obtained:
 - (i) it has the requisite power, capacity and authority to execute and deliver this agreement and to perform its obligations under this agreement and has taken all action necessary to validly authorise such execution and delivery and the performance of such obligations;
 - (ii) this agreement when executed will constitute legal, valid and binding obligations of the Seller's Guarantor in accordance with its terms;
 - (iii) the execution and delivery by the Seller's Guarantor of this agreement and the performance of the obligations of the Seller's Guarantor under it do not and will not conflict with or constitute a material default under any provision of:
 - (A) any agreement or instrument to which the Seller's Guarantor is a party;

- (B) the constitutional documents of the Seller's Guarantor; or
- (C) any law, lien, lease, order, judgment, award, injunction, decree, ordinance or regulation or any other restriction of any kind or character by which the Seller's Guarantor is bound; and
- (iv) all authorisations from, and notices or filings with, any governmental or other authority (other than those included in the Conditions) that are necessary to enable the Seller's Guarantor to execute, deliver and perform its obligations under this agreement have been obtained or made (as the case may be) and are in full force and effect and all conditions of each such authorisation have been complied with;
- (c) the Seller's Guarantor is not insolvent under the laws of any relevant jurisdiction or unable to pay its debts as they fall due and the Seller's Guarantor has not stopped paying its debts as they fall due;
- (d) no administrator, receiver or administrative receiver has been appointed in respect of the whole or any part of the assets or undertaking of the Seller's Guarantor;
- (e) no order has been made and no resolution has been passed for the winding-up of the Seller's Guarantor and, so far as the Seller's Guarantor is aware, no petition has been presented for that purpose;
- (f) no voluntary arrangement, compromise or similar arrangement with creditors has been proposed, agreed or sanctioned in respect of the Seller's Guarantor;
- (g) outside the UK, no event or circumstance has occurred or exists analogous to those described in subclause 26.10(c) to subclause 26.10(f); and
- (h) there are no:
 - (i) outstanding judgments, orders, injunctions or decrees of any Governmental Entity or arbitration tribunal against the Seller's Guarantor;
 - (ii) lawsuits, actions or proceedings pending or, to the Seller's Guarantor's knowledge, threatened against the Seller's Guarantor; or
 - (iii) investigations by any Governmental Entity which are pending or, to the Seller's Guarantor's knowledge, threatened against the Seller's Guarantor,

which have adversely affected, or that would reasonably be expected to affect adversely, the Seller's Guarantor's right and ability to perform its obligations under this agreement in any material respect.

26.11 For so long as the Seller has outstanding obligations owed to the Purchaser pursuant to this agreement, the Seller shall, and the Seller's Guarantor shall procure that the Seller shall:

- (a) remain a direct or indirect subsidiary of Life Healthcare Group Holdings such that Life Healthcare Group Holdings has the ability to exercise more than 50% of the votes at any general meeting of the Seller, together with the right to appoint more than half of the directors of the Seller;
- (b) not:

- (i) undergo any restructure, reorganisation, reconstruction, merger, amalgamation with any other entity, demerger, conversion of legal form and/or any other similar or analogous process with the effect of changing the legal form of the Seller;
- (ii) undergo any winding up, dissolution or other analogous process where the end result of such process is such that the Seller would cease to exist;
- (iii) dispose of any legal or economic interest in any member of the LMI Group and/or create any Encumbrance over any such legal or economic interest in the LMI Group,

in each case, without the prior written consent of the Purchaser, such consent shall not be unreasonably withheld, conditioned or delayed;

(c) procure that each member of the LMI Group:

- (i) operates in the ordinary course of business;
- (ii) does not:
 - (A) issue any shares or other securities to anyone other than the Seller or another member of the LMI Group;
 - (B) undergo any winding up, dissolution or other analogous process where the end result of such process is such that such member of the LMI Group would cease to exist;
 - (C) dispose of any of its assets other than in the ordinary course of business; and
 - (D) materially increase the ratio of its indebtedness relative to its assets as compared to such ratio as at the date of this agreement;

in each case, without the prior written consent of the Purchaser, such consent shall not be unreasonably withheld, conditioned or delayed.

26.12 If consent is sought to take the actions other than in accordance with clause 26.11 and the Purchaser is provided with alternative means which in the opinion of the Purchaser (acting in good faith and reasonably) reasonably achieves equivalent protection afforded to the Purchaser by clause 26.11, the Purchaser shall provide such consent (and to the extent necessary, the parties will agree and implement such amendments to clause 26.11 as are necessary to reflect such alternative arrangements).

27. BLOCKING STATUTE

The parties agree that each of subclause 18.1(k), subclause 18.1(m), paragraph 6.7 of Part 1 of Schedule 4 and paragraph 6 of Part 2 of Schedule 4, shall not apply if and to the extent that it would result in a breach, by or in respect of a party, of any provision of: (a) Council Regulation (EC) No 2271/1996 of 22 November 1996 (as amended), and as implemented by the EU's Member States from time to time; or (b) Council Regulation (EC) No 2271/1996 of 22 November 1996 (as amended) as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended).

28. GENERAL

28.1 Each of the obligations, warranties and undertakings set out in this agreement (excluding any obligation which is fully performed at Completion) shall continue in force after Completion.

- 28.2 Time is not of the essence in relation to any obligation under this agreement unless:
- (a) time is expressly stated to be of the essence in relation to that obligation; or
 - (b) one party fails to perform an obligation by the time specified in this agreement and the other party serves a notice on the defaulting party requiring it to perform the obligation by a specified time and stating that time is of the essence in relation to that obligation.
- 28.3 Except as otherwise expressly provided in this agreement, each party shall pay the costs and expenses incurred by it in connection with the entering into and completion of this agreement. The Purchaser shall pay any notarial fees and costs and any transfer taxes (including real estate transfer taxes) payable in connection with this agreement or its execution, or on the transfer of any of the Sale Shares.
- 28.4 The Seller and Purchaser each acknowledge the obligation to notify the competent German Taxation Authority of the Transaction contemplated by this agreement pursuant to sections 19 and 20 of the German Real Estate Transfer Tax Act (the **Signing RETT Notification**). The Seller shall provide or procure that the Target Group Companies provide the Purchaser with any information within its knowledge which is requested by the Purchaser in writing to be included in the Signing RETT Notifications no later than the later of: (a) 10 Business Days after the date of this agreement; and (b) 10 Business Days after receipt of the written request.
- 28.5 This agreement may be executed in counterparts, which taken together shall constitute one and the same agreement, and any party (including any duly authorised representative of a party) may enter into this agreement by executing a counterpart. Delivery of a counterpart of this agreement by email attachment shall be an effective mode of delivery.
- 28.6 The rights of each party under this agreement:
- (a) may be exercised as often as necessary;
 - (b) except as otherwise expressly provided by this agreement, are cumulative and not exclusive of rights and remedies provided by law; and
 - (c) may be waived only in writing and specifically.
- Delay in exercising or the non-exercise of any such right is not a waiver of that right.
- 28.7 Except as expressly stated in this agreement, a person who is not a party to this agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999. Notwithstanding this clause 28.7, the parties to this agreement do not require the consent of any person having a right under the Contracts (Rights of Third Parties) Act 1999 to vary this agreement at any time.
- 28.8 Save for the termination provisions set out in clauses 5.16 and 10.10, no party has any right to terminate this agreement and the parties waive their rights (if any) to annul, rescind, dissolve, withdraw from, cancel or terminate this agreement in any circumstances.
- 28.9 This agreement may only be amended in writing and where such amendment is signed by all the parties.
- 28.10 This agreement is a contract within the meaning of Regulation 4(i) of The Business Contract Terms (Assignment of Receivables) Regulations 2018 and, accordingly, Regulation 2 of those Regulations does not apply to it.

- 28.11 If any provision in this agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the parties.
- 28.12 To the extent that it is not possible to delete or modify the provision, in whole or in part, under clause 28.11 then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this agreement and the legality, validity and enforceability of the remainder of this agreement shall, subject to any deletion or modification made under clause 28.11, not be affected.
- 28.13 If there is any inconsistency between the provisions of this agreement and those of any other Transaction Document, then the provisions of this agreement shall prevail.
- 28.14 No failure or delay by any party in exercising any right or remedy provided under this agreement shall operate as a waiver of it, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise of it or the exercise of any other right or remedy. Any waiver of a breach of this agreement shall not constitute a waiver of any subsequent breach.

29. WHOLE AGREEMENT

- 29.1 This agreement and the other Transaction Documents contain the whole agreement between the parties relating to the transaction contemplated by the Transaction Documents and supersede all previous agreements, whether oral or in writing, between the parties relating to these transactions except the non-disclosure agreement entered into between Life Healthcare Group Proprietary Limited and iCON Infrastructure LLP dated 20 March 2023. Except as required by statute, no terms shall be implied (whether by custom, usage or otherwise) into this agreement.
- 29.2 Each party:
- (a) acknowledges that in agreeing to enter into this agreement and the other Transaction Documents it has not relied on: (i) any express or implied representation, warranty, collateral contract or other assurance made by or on behalf of any other party before the entering into of this agreement; or (ii) any warranty given to another party other than itself pursuant to this agreement or the other Transaction Documents;
 - (b) waives all rights and remedies which, but for this clause 29.2, might otherwise be available to it in respect of any such express or implied representation, warranty, collateral contract or other assurance; and
 - (c) acknowledges and agrees that no such express or implied representation, warranty, collateral contract or other assurance may form the basis of, or be pleaded in connection with, any claim made by it under or in connection with this agreement.
- 29.3 Nothing in this agreement limits or excludes any liability for fraud or limits any remedy which cannot be waived as a matter of Applicable Law.

30. GOVERNING LAW

This agreement and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

31. JURISDICTION

- 31.1 Except where the parties have agreed a particular method of resolving disputes under particular provisions of this agreement, the English courts have exclusive jurisdiction to settle any dispute arising

out of or in connection with this agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this agreement) and the parties submit to the exclusive jurisdiction of the English courts.

- 31.2 The parties waive any objection to the English courts on grounds that they are an inconvenient or inappropriate forum to settle any such dispute.

32. LANGUAGE

The language of this agreement and the transactions envisaged by it is English and all notices to be given in connection with this agreement must be in English. All demands, requests, statements, certificates or other documents or communications to be provided in connection with this agreement and the transactions envisaged by it must be in English or accompanied by a certified English translation; in this case the English translation prevails unless the document or communication is a statutory or other official document or communication.

THIS AGREEMENT has been signed by the parties (or their duly authorised representatives) on the date stated at the beginning of this agreement.

SCHEDULE 1

THE COMPANY AND ITS SUBSIDIARIES

Company name:	Alliance Medical Acquisitionco Limited
Corporate seat/Place of incorporation	England and Wales, UK
Company number / Registration number/Trade register	06412789
Date of incorporation	30 October 2007
Registered office address	Aml Hub, The Woods, Opus 40 Business Park, Warwick, UK, CV34 5AH
Share capital	GBP1,475.37013, divided into 147,537,013 ordinary shares of GBP0.00001, fully paid up.
Names of Directors/Managers	Mark David Chapman Howard Alexander David Marsh Petrus Phillippus van der Westhuizen Peter Gerard Wharton-Hood
Shareholders	Alliance Medical Group Limited (100%)
Name of company secretary	No company secretary has been appointed.

Company name:	Alliance Diagnostic Services Limited
Corporate seat/Place of incorporation	England and Wales, UK
Company number / Registration number/Trade register	04026369
Date of incorporation	29 June 2000
Registered office address	Aml Hub, The Woods, Opus 40 Business Park, Warwick, UK, CV34 5AH
Share capital	GBP1.00, divided into one ordinary share of GBP1.00, fully paid up.
Names of Directors/Managers	Richard Evans Philip Hart
Shareholders	Alliance Medical Limited (100%)
Name of company secretary	No company secretary has been appointed.

Company name:	Alliance Medical Holdings Limited
Corporate seat/Place of incorporation:	England and Wales, UK
Company number / Registration number/Trade register:	04113112
Date of incorporation:	23 November 2000
Registered office address:	Aml Hub, The Woods, Opus 40 Business Park, Warwick, UK, CV34 5AH
Share capital:	GBP37,517,079.50, divided into 3,751,707,950 ordinary shares of GBP0.01 each, fully paid up.
Names of Directors/Managers:	Mark David Chapman Howard Alexander David Marsh Petrus Phillippus van der Westhuizen
Shareholders:	Alliance Medical Acquisitionco Limited (100%)
Name of company secretary:	No company secretary has been appointed.

Company name:	Alliance Medical Limited
Corporate seat/Place of incorporation:	England and Wales, UK
Company number / Registration number/Trade register:	02128897
Date of incorporation:	7 May 1987
Registered office address:	Aml Hub, The Woods, Opus 40 Business Park, Warwick, UK, CV34 5AH
Share capital:	GBP41,584,78, divided into 4,158,478 ordinary shares of GBP0.01 each, fully paid up.
Names of Directors/Managers:	David Cahill Mark David Chapman Richard Evans Philip Hart Georgina Hayes Howard Alexander David Marsh Derrian Mercieca Darren Ramen
Shareholders:	Alliance Medical Acquisitionco Limited (100%)

Company name:	Alliance Medical Limited
Name of company secretary:	No company secretary has been appointed.

Company name:	Alliance Medical Leasing Limited
Corporate seat/Place of incorporation:	England and Wales, UK
Company number / Registration number/Trade register:	09063178
Date of incorporation:	30 May 2014
Registered office address:	Aml Hub, The Woods, Opus 40 Business Park, Warwick, UK, CV34 5AH
Share capital:	GBP100, divided into 100 ordinary shares of GBP1.00 each, fully paid up.
Names of Directors/Managers:	Richard Evans Philip Hart
Shareholders:	Alliance Medical Acquisitionco Limited (100%)
Name of company secretary:	No company secretary has been appointed.

Company name:	Alliance Medical Radiopharmacy Limited
Corporate seat/Place of incorporation:	England and Wales, UK
Company number / Registration number/Trade register:	04555287
Date of incorporation:	7 October 2002
Registered office address:	Aml Hub, The Woods, Opus 40 Business Park, Warwick, UK, CV34 5AH
Share capital:	GBP12,000,000, divided into 12,000,000 ordinary shares of two classes: 6,000,000 class A shares of GBP1.00 each, fully paid up; and 6,000,000 class B shares of GBP1.00 each, fully paid up.
Names of Directors/Managers:	Mark David Chapman Philip Hart Howard Alexander David Marsh Axel Schmidt

Company name:	Alliance Medical Radiopharmacy Limited
Shareholders:	Alliance Medical Limited (100% of either class of shares)
Name of company secretary:	No company secretary has been appointed.

Company name:	European Scanning Centre No 2 LLP
Corporate seat/Place of incorporation	England and Wales, UK
Company number / Registration number/Trade register:	OC417722
Date of incorporation:	12 June 2017
Registered office address:	European Scanning Centre (Harley St) Ltd, 68 Harley Street, London, UK, W1G 7HE
Members:	Alliance Medical Limited (designated member) European Scanning Centre (Harley Street) Limited (designated member) Laura Anne Corr David Wyn Davies John Rex Dawson Duncan Simon Dymond Paul Richard Jarman Paul Jenkins Alison Joy Oliver Robin Segal Brian Lynn Staples Marie Deborah Street Bernard Prendergast Cardiology Limited Dr Azad Ghuran Limited Elite Medical Consultancy LLP Ghuman Investment Limited Sloane Logistics Limited

Company name:	European Scanning Centre (Cardiff) LLP
Corporate seat/Place of incorporation:	England and Wales, UK
Company number / Registration number/Trade register:	OC414655
Date of incorporation:	17 November 2016

Company name:	European Scanning Centre (Cardiff) LLP
Registered office address:	68 Harley Street, London, UK, W1G 7HE
Members:	Alliance Medical Limited (designated member) European Scanning Centre (Harley Street) Limited (designated member)

Company name:	European Scanning Centre (Harley Street) Limited
Corporate seat/Place of incorporation:	England and Wales UK
Company number / Registration number/Trade register:	04932642
Date of incorporation:	15 October 2003
Registered office address:	68 Harley Street, London UK, W1G 7HE
Share capital:	GBP100, divided into 100 ordinary shares of GBP1.00 each, fully paid up.
Names of Directors/Managers:	David Cahill Richard Evans Philip Hart
Shareholders:	Alliance Medical Limited (100% of either class of shares)
Name of company secretary:	No company secretary has been appointed.

Company name:	European Scanning Centre (Manchester) LLP
Corporate seat/Place of incorporation:	England and Wales, UK
Company number / Registration number/Trade register:	OC399214
Date of incorporation:	7 April 2015
Registered office address:	68 Harley Street, London, UK, W1G 7HE
Members:	Alliance Medical Limited (designated member) European Scanning Centre (Harley Street) Limited (designated member) Waqar Aslam Bhatti Anand Pillai Calvin Mun Chong Soh

Company name:	European Scanning Centre MSK LLP
Corporate seat/Place of incorporation:	England and Wales, UK
Company number / Registration number/Trade register:	OC380078
Date of incorporation:	9 November 2012
Registered office address:	68 Harley Street, London, UK, W1G 7HE
Members:	Alliance Medical Limited (designated member) European Scanning Centre (Harley Street) Limited (designated member)

Company name:	Lodestone Patient Care Limited
Corporate seat/Place of incorporation:	England and Wales, UK
Company number / Registration number/Trade register:	02609976
Date of incorporation:	13 May 1991
Registered office address:	Aml Hub, The Woods, Opus 40 Business Park, Warwick, UK, CV34 5AH
Share capital:	GBP10,460,000, divided into 10,460,000 ordinary shares of GBP1.00 each, fully paid up.
Names of Directors/Managers:	Richard Evans Philip Hart
Shareholders:	Alliance Medical Limited (100% of either class of shares)
Name of company secretary:	No company secretary has been appointed.

Company name:	Alliance Medical Diagnostic Imaging Limited
Corporate seat/Place of incorporation:	Ireland
Company number / Registration number/Trade register:	441778
Date of incorporation:	20 June 2007

Company name:	Alliance Medical Diagnostic Imaging Limited
Registered office address:	Portal House, Raheen Business Park, Raheen, Limerick, V94 FHX7, Ireland
Share capital:	Issued share capital of EUR100, divided into 100 ordinary shares of EUR1.00 each, fully paid up.
Names of Directors/Managers:	Malcolm Banks Mark Chapman Howard Marsh Eimear O'Donnell
Shareholders:	Alliance Medical Limited (100%)
Name of company secretary:	Martin Degnan

Company name:	Alliance Medical Diagnostic Imaging (Northern Ireland) Limited
Corporate seat/Place of incorporation:	Ireland
Company number / Registration number/Trade register:	417462 (Ireland) NF004180 (UK)
Date of incorporation:	22 March 2006
Registered office address:	Portal House, Raheen Business Park, Raheen, Limerick, V94 FHX7, Ireland
Share capital:	Issued share capital of EUR100, divided into 100 ordinary shares of EUR1.00 each, fully paid up.
Names of Directors/Managers:	Malcolm Banks Mark Chapman Howard Marsh Eimear O'Donnell Helena McMullan Anne McKeague
Shareholders:	Alliance Medical Limited (100%)
Name of company secretary:	Martin Degnan

Company name:	Alliance Medical Radiopharmacy Ireland Limited
Corporate seat/Place of incorporation:	Ireland

Company name:	Alliance Medical Radiopharmacy Ireland Limited
Company number / Registration number/Trade register:	741329
Date of incorporation:	17 May 2023
Registered office address:	Alliance Medical Diagnostic Imaging Limited, Portal House, Raheen Business Park, Raheen, Limerick, V94 FHX7
Share capital:	Issued share capital of EUR100, divided into 100 ordinary shares of EUR1.00 each, fully paid up.
Names of Directors/Managers:	Malcolm Banks Axel Schmidt Martin Degnan
Shareholders:	Alliance Medical Diagnostic Imaging Limited (100%)
Name of company secretary:	Martin Degnan

Company name:	Charter Medical Diagnostic Imaging Limited
Corporate seat/Place of incorporation:	Ireland
Company number / Registration number/Trade register:	411546
Date of incorporation:	28 November 2005
Registered office address:	Portal House, Loughmore Avenue, Raheen Business Park, Raheen, Limerick, V94 FHX7, Ireland
Share capital:	Issued share capital of EUR100, divided into 100 ordinary shares of EUR1.00 each, fully paid up
Names of Directors/Managers:	Malcolm Banks Mark Chapman
Shareholders:	Alliance Medical Diagnostic Imaging Limited (100%)
Name of company secretary:	Martin Degnan

Company name:	Alliance Medical Italia S.r.l.
Corporate seat/Place of incorporation:	Italy

Company name:	Alliance Medical Italia S.r.l.
Company number / Registration number/Trade register:	12817841005
Date of incorporation:	28 March 2014
Registered office address:	Via Goffredo Mameli 42/A, 20851, Lissone (MB)
Share capital:	EUR1,000,000, representing one single quatum of share capital.
Names of Directors/Managers:	Mark David Chapman (chairperson and managing director) Beatrice Arlenghi (managing director) Alberto Della Porta (managing director) Francesco Martinelli Howard Alexander David Marsh (managing director)
Shareholders:	Alliance Medical Acquisitionco Limited (100%)
Name of company secretary:	N/A

Company name:	Alliance Medical Diagnostic S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	02846000616
Date of incorporation:	11 February 2002
Registered office address:	Via Goffredo Mameli 42/A, 20851, Lissone (MB)
Share capital:	EUR1,150,000, representing one single quatum of share capital.
Names of Directors/Managers:	Howard Alexander David Marsh (chairman and managing director) Beatrice Arlenghi (managing director) Alberto Della Porta (managing director) Francesco Martinelli (managing director) Mark David Chapman (managing director)
Shareholders:	Alliance Medical Italia S.r.l (100%)
Name of company secretary:	N/A

Company name:	Alliance Medical Limited (Italian branch)
Corporate seat/Place of incorporation:	Italy

Company name:	Alliance Medical Limited (Italian branch)
Company number / Registration number/Trade register:	97898250580 – VAT number: 09615700961
Date of incorporation:	19 July 2016
Registered office address:	Via Goffredo Mameli 42/A, 20851, Lissone (MB)
Share capital:	N/A
Names of Directors/Managers:	Alberto Della Porta (legal representative) (<i>preposto</i>) Francesco Martinelli (legal representative) (<i>preposto</i>)
Shareholders:	N/A
Name of company secretary:	N/A

Company name:	Alliance Medical S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	03725091007
Date of incorporation:	11 October 1989
Registered office address:	Via Goffredo Mameli 42/A, 20851, Lissone (MB)
Share capital:	EUR3,000,000, representing one single quatum of share capital.
Names of Directors/Managers:	Mark David Chapman (chairman and managing director) Beatrice Arlenghi (managing director) Alberto Della Porta (managing director) Luigina Sportelli (managing director) Howard Alexander David Marsh (managing director)
Shareholders:	Alliance Medical Acquisitionco Limited (100%)
Name of company secretary:	N/A

Company name:	Alliance Medical Technologies S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	12502181006

Company name:	Alliance Medical Technologies S.r.l.
Date of incorporation:	26 July 2013
Registered office address:	Via Goffredo Mameli 42/A, 20851, Lissone (MB)
Share capital:	EUR20,000, representing one single quatum of share capital.
Names of Directors/Managers:	Beatrice Arlenghi (chairman and managing director) Alberto Della Porta (managing director) Paolo Cambiaghi (managing director)
Shareholders:	Alliance Medical Italia S.r.l (100%)
Name of company secretary:	N/A

Company name:	Centro Diagnostico Castellano S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	02534810284
Date of incorporation:	14 February 1992
Registered office address:	Via Alfieri 13, 35125, Padova (PD)
Share capital:	EUR10,400, representing one single quatum of share capital.
Names of Directors/Managers:	Beatrice Arlenghi (chairman and managing director) Alberto Della Porta (managing director) Alberto Bressan
Shareholders:	Alliance Medical Italia S.r.l (100%)
Name of company secretary:	N/A

Company name:	Centro di Radiologia S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	01175870268
Date of incorporation:	22 December 1980
Registered office address:	Via Zenson di Piave 11, 31100, Treviso (TV)

Company name:	Centro di Radiologia S.r.l.
Share capital:	EUR10,200, representing one single quatum of share capital.
Names of Directors/Managers:	Beatrice Arlenghi (chairman and managing director) Alberto Della Porta (managing director) Alberto Bressan
Shareholders:	Centro Diagnostico Castellano S.r.l (100%)
Name of company secretary:	N/A

Company name:	Imed S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	02399140280
Date of incorporation:	23 July 1990
Registered office address:	Via Alfieri 13, 35125, Padova (PD)
Share capital:	EUR60,000, representing one single quatum of share capital.
Names of Directors/Managers:	Beatrice Arlenghi (chairman and managing director) Alberto Della Porta (managing director) Alberto Bressan
Shareholders:	Alliance Medical Italia S.r.l (100%)
Name of company secretary:	N/A

Company name:	Laboratorio Albaro S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	00537180101
Date of incorporation:	17 December 1973
Registered office address:	Via Paolo Boselli 32/5, 16146, Genova (GE)
Share capital:	EUR119,000, representing one single quatum of share capital.
Names of Directors/Managers:	Alberto Della Porta (chairman and managing director)

Company name:	Laboratorio Albaro S.r.l.
	Elisabetta Grillo (managing director) Francesco Martinelli (managing director)
Shareholders:	Alliance Medical Italia S.r.l (100%)
Name of company secretary:	N/A

Company name:	Luccioli S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	03460700549
Date of incorporation:	20 July 2015
Registered office address:	Via Pierucci 13, 06012, Città di Castello (PG)
Share capital:	EUR10,000, representing one single quatum of share capital.
Names of Directors/Managers:	Alberto Della Porta (chairman and managing director) Gianandrea Cerri (managing director) Francesco Martinelli (managing director)
Shareholders:	Alliance Medical Italia S.r.l (100%)
Name of company secretary:	N/A

Company name:	Monza Medicina S.r.l.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	10256570150
Date of incorporation:	18 January 1991
Registered office address:	Via Emilia 1, 20900, Monza (MB)
Share capital:	EUR200,000, representing one single quatum of share capital.
Names of Directors/Managers:	Alberto Della Porta (chairman and managing director) Francesco Martinelli (managing director) Ivan Lorenzini (managing director)

Company name:	Monza Medicina S.r.l.
Shareholders:	Alliance Medical Italia S.r.l (100%)
Name of company secretary:	N/A

Company name:	Villa Serena S.p.A.
Corporate seat/Place of incorporation:	Italy
Company number / Registration number/Trade register:	00262530108
Date of incorporation:	23 March 1937
Registered office address:	Piazza Leopardi 18, 16145, Genova (GE)
Share capital:	EUR812,773.26, divided into 224,523 ordinary shares of EUR3.62 each, fully paid up
Names of Directors/Managers:	Ettore Sansavini (chairman) Livio Pietro Tronconi (managing director) Paolo Moraglia (vice chairman) Gianluigi Longhi (vice chairman) Giovanni Traverso Maria Vittoria Moraglia Rosangela Sala
Shareholders:	Gruppo Villa Maria S.p.A. Laboratorio Albaro S.r.l (1.26%) Other minority shareholders
Name of company secretary:	N/A

Company name:	Alliance Medical GmbH
Corporate seat/Place of incorporation:	Germany
Company number / Registration number/Trade register:	HRB 19894 (Commercial register of the local court of Dortmund)
Date of incorporation:	30 May 2006
Registered office address:	Westring 168, 44575 Castrop-Rauxel, Germany
Share capital:	EUR25,000, divided into one ordinary share of EUR25,000, fully paid up.

Company name:	Alliance Medical GmbH
Names of Directors/Managers:	Howard Alexander David Marsh Richard Evans Axel Schmidt Mark Chapman
Shareholders:	Alliance Medical Limited (100%)
Name of company secretary:	N/A

Company name:	Life Radiopharma Bonn GmbH
Corporate seat/Place of incorporation:	Germany
Company number / Registration number/Trade register:	HRB 7272 (Commercial register of the local court of Bonn)
Date of incorporation:	29 April 1996
Registered office address:	Spessartstraße 9, 53119 Bonn, Germany
Share capital:	DEM 50,000, divided into one ordinary share of DEM 50,000, fully paid up.
Names of Directors/Managers:	Howard Alexander David Marsh Axel Schmidt Martina Leplow
Shareholders:	Life Radiopharma f- con GmbH (100%)
Name of company secretary:	N/A

Company name:	Life Radiopharma Berlin GmbH
Corporate seat/Place of incorporation:	Germany
Company number / Registration number/Trade register:	HRB 73444 (Commercial register of the local court of Berlin – Charlottenburg)
Date of incorporation:	5 November 1999
Registered office address:	Max-Planck-Straße 4, 12489 Berlin
Share capital:	EUR350,000, divided into nine ordinary shares (a) one share of EUR200,000; (b) two shares of EUR15,000 each;

Company name:	Life Radiopharma Berlin GmbH
	(c) two shares of EUR7,500 each; (d) two shares of EUR35,000 each; and (e) two shares of EUR17,500 each.
Names of Directors/Managers:	Howard Alexander David Marsh Axel Schmidt Martina Leplow
Shareholders:	Alliance Medical GmbH (100%)
Name of company secretary:	N/A

Company name:	Life Radiopharma f- con GmbH
Corporate seat/Place of incorporation:	Germany
Company number / Registration number/Trade register:	HRB 7413 (Commercial register of the local court of Koblenz)
Date of incorporation:	17 March 2005
Registered office address:	Nicolaus-August-Otto-Str. 7a, 56357 Holzhausen
Share capital:	EUR32,500, divided into eight ordinary shares: one share of EUR4,000; one share of EUR9,100; one share of EUR7,500; one share of EUR3,250; one share of EUR4,250; one share of EUR1,000; one share of EUR3,100; and one share of EUR300.
Names of Directors/Managers:	Howard Alexander David Marsh Axel Schmidt Martina Leplow
Shareholders:	Alliance Medical GmbH (100%)
Name of company secretary:	N/A

Company name:	ZAG Zyklotron AG
Corporate seat/Place of incorporation:	Germany

Company name:	ZAG Zyklotron AG
Company number/Registration number/Trade register:	HRB 109306 (Commercial register of the local court of Mannheim)
Date of incorporation:	11 July 2000
Registered office address:	Hermann-von-Helmholtz-Platz 1, 76344 Eggenstein-Leopoldshafen
Share capital:	EUR50,000 divided into 10,000 ordinary shares of EUR5 each, fully paid up
Names of Directors/Managers:	Axel Schmidt Christine Pollak
Shareholders:	Life Radiopharma f- con GmbH (100%)
Name of company secretary:	N/A

Company name:	Alliance Medical La Rioja, S.L.U.
Corporate seat/Place of incorporation:	Spain
Company number / Registration number/Trade register:	B26368415 (Tax Identification Number)
Date of incorporation:	27 May 2004
Registered office address:	Calle la Granja 8 2º, Alcobendas 28108, Madrid, Spain
Names of Directors/Managers:	Manuel Umbert Cantalapiedra (secretary) Mark David Chapman (chairman) Howard Alexander David Marsh Óscar Brihuega Moreno
Shareholders:	Alliance Medical Limited (100%)
Name of company secretary:	Manuel Umbert Cantalapiedra

Company name:	Imagen Médical Digital Servicio Diagnósticos, S.A. (IMDSD)
Corporate seat/Place of incorporation:	Spain
Company number / Registration number/Trade register:	A63528715 (Tax Identification Number)
Date of incorporation:	6 May 2004

Company name:	Imagen Médical Digital Servicio Diagnósticos, S.A. (IMDSD)
Registered office address:	Calle Illa, 52-54, Bajos Sabadell 08202, Barcelona, Spain
Names of Directors/Managers:	Alliance Medical La Rioja, SL (represented by Howard Alexander David Marsh)
Shareholders:	<p>Alliance Medical La Rioja, SL (80%) Antonio Carvajal Díaz, Joan Guanyabens Calvet, Antonio Malet Llado, Juan Falco Fages, José María Mata Duaso, Lluís Donoso Bach, María Rosario Muñoz García, Lluís Berná Roqueta, Melchor Sentís Crivellé, Jorge María Puig Domingo, Rafael Valls Pascual, Gestión Diagnostica Integrada, S.L. and Mutua Sabadellencia, Fundació Privada (20%)</p> <p>Please note that those are the minority shareholders according to the information provided in the IMDSD shareholders' agreement, however, we have not been able to assess if those are the current minority shareholders of IMDSD.</p>
Name of company secretary:	N/A

Company name:	Alliance Medical BV
Corporate seat/Place of incorporation:	Amersfoort, the Netherlands
Company number / Registration number/Trade register:	33285393
Date of incorporation:	7 March 1997
Registered office address:	Stationsplein 13 A, 3818LE Amersfoort
Share capital:	EUR182,000, divided into 182 ordinary shares of EUR100 each, fully paid up
Names of Directors/Managers:	Howard Alexander David Marsh Michel Pieter Jongens Axel Schmidt Mark David Chapman
Shareholders:	Alliance Medical Limited (100%)
Name of company secretary:	N/A

Company name:	Life Radiopharma Warszawa sp. z o.o.
Corporate seat/Place of incorporation:	Poland
Company number / Registration number/Trade register:	0000389318
Date of incorporation:	15 July 2011
Registered office address:	Szeligowska 3, 05-850 Szeligi, Poland
Share capital:	PLN430,000, divided into 8,600 ordinary shares of PLN50.00 each, fully paid up.
Names of Directors/Managers:	Axel Schmidt (President of the Management Board); Howard Alexander Marsh (Vice President of the Management Board); and Justyna Paciura Zadrożna (Vice President of the Management Board).
Shareholders:	Life Radiopharma f- con GmbH (100%)
Name of company secretary:	N/A

Company name:	BSM Diagnostica Gesellschaft mbH, Vienna
Corporate seat/Place of incorporation:	Austria
Company number / Registration number/Trade register:	FN 123173m
Date of incorporation:	23 May 1972
Registered office address:	Alserstraße 25; 1080 Vienna
Share capital:	EUR55,000
Names of Directors/Managers:	Mag. Elisabeth Wess, Howard Marsh and Axel Schmidt (each authorised to represent the company solely)
Shareholders:	Alliance Medical GmbH (100%)
Name of company secretary:	N/A

Company name:	Altakassusi Alliance Medical LLC
Corporate seat/Place of incorporation:	Saudi Arabia
Company number / Registration number/Trade register:	1010660836 (Commercial Register of Riyadh)
Date of incorporation:	14 October 2020
Registered office address:	Al Muhammadiyah Tower, 6802 King Fahad Road, 4347, Riyadh 12311, Kingdom of Saudi Arabia
Share capital:	100 shares of SAR10,000.00 each, fully paid up
Names of Directors/Managers:	Mohammed Alghamdi Youssef Haidar Howard Alexander David Marsh Mark David Chapman
Shareholders:	Alliance Medical Acquisitionco Limited (45%) King Faisal Specialized Hospital International Holding Company (25%) Lifeline for Healthcare Services (30%)
Name of company secretary:	Renan Baroukh

Company name:	Barringtons MRI Limited
Corporate seat/Place of incorporation:	Ireland
Company number / Registration number/Trade register:	324672
Date of incorporation:	3 April 2000
Registered office address:	Barringtons Hospital, Georges Quay, Co. Limerick, V94 HE2T
Share capital:	EUR100, divided into 100 ordinary shares of EUR1.00 each, fully paid up
Names of Directors/Managers:	Malcolm Banks Eimear O'Donnell Maria Godley Bill Maher Sinead Corcoran Paul Foley Jason Kenny Martin Degnan

Company name:	Barringtons MRI Limited
Shareholders:	Alliance Medical Diagnostic Imaging Limited (50%) Bon Secours Health System CLG (50%)
Name of company secretary:	Sinead Corcoran

SCHEDULE 2

ACCOUNTS AND APPLICABLE ACCOUNTING STANDARDS

(1) Company name	(2) Accounts Date	(3) Audited/Unaudited	(4) Applicable Accounting Standards
Alliance Medical Acquisitionco Ltd	30 September 2022	Audited	FRS102 (UK GAAP)
Alliance Medical Holdings Ltd	30 September 2022	Audited	FRS102 (UK GAAP)
Alliance Diagnostic Services Ltd	30 September 2022	Audited	FRS10 (UK GAAP)
Alliance Medical Radiopharmacy Ltd	30 September 2022	Audited	FRS102 (UK GAAP)
Alliance Medical Ltd	30 September 2022	Audited	FRS102 (UK GAAP)
Alliance Medical Leasing Ltd	30 September 2022	Audited	FRS102 (UK GAAP)
Alliance Medical Limited Sede secondaria	N/A	N/A	N/A
Lodestone Patient Care Ltd	30 September 2021	Unaudited	Dormant
ESC Harley Street Ltd	30 September 2021	Audited	FRS102 (UK GAAP)
ESC LLP (Cardiff)	30 September 2021	Audited	FRS102 (UK GAAP)
ESC LLP (Manchester)	30 September 2021	Audited	FRS102 (UK GAAP)
ESC LLP MSK	30 September 2021	Audited	FRS102 (UK GAAP)
ESC LLP2	30 September 2021	Audited	FRS102 (UK GAAP)
Alliance Medical BV	30 September 2021	Audited	Dutch Civil Code
Alliance Medical GmbH	30 September 2021	Unaudited	HGB (GER GAAP)
BSM Diagnostica Gesellschaft m.b.H	30 September 2021	Unaudited	UGB (AUS GAAP)
ZAG Zyklotron AG	30 September 2021	Unaudited	HGB (GER GAAP)
Life Radiopharma Berlin GmbH	30 September 2021	Unaudited	HGB (GER GAAP)

(1) Company name	(2) Accounts Date	(3) Audited/Unaudited	(4) Applicable Accounting Standards
Life Radiopharma f-con, Holtzhausen GmbH	30 September 2021	Unaudited	HGB (GER GAAP)
Life Radiopharma Warszawa SP Zoo	30 September 2021	Unaudited	POL GAAP
Life Radiopharma Bonn GmbH	30 September 2021	Unaudited	HGB (GER GAAP)
Alliance Medical La Rioja, SL	30 September 2021	Unaudited (In process of finishing audit)	Spanish GAAP
Imagen Medical Digital Serviciodiagnósticos S.A.	30 September 2021	Unaudited	Spanish GAAP
Alliance Medical Diagnostic Imaging Ltd	30 September 2022	Audited	FRS102 (UK GAAP)
Alliance Medical Diagnostic Imaging (Northern Ireland) Ltd	30 September 2022	Audited	FRS102 (UK GAAP)
Barringtons MRI Limited	30 September 2022	Audited	FRS102 (UK GAAP)
Charter Medical Diagnostic Imaging Ltd	30 September 2022	Audited	FRS102 (UK GAAP)
Alliance Medical Italia S.r.l.	30 September 2022	Audited	ITA GAAP
Alliance Medical S.r.l.	30 September 2022	Audited	ITA GAAP
Alliance Medical Technologies S.r.l.	30 September 2022	Audited	ITA GAAP
Alliance Medical Diagnostic S.r.l.	30 September 2022	Audited	ITA GAAP
Monza Medicina S.r.l.	30 September 2022	Unaudited	ITA GAAP
Imed S.r.l.	30 September 2022	Audited	ITA GAAP
Laboratorio Albaro S.r.l.	30 September 2022	Audited	ITA GAAP
Villa Serena S.p.A.	31 December 2021	Unaudited	ITA GAAP

(1) Company name	(2) Accounts Date	(3) Audited/Unaudited	(4) Applicable Accounting Standards
Centro Diagnostico Castellano S.r.l.	30 September 2022	Audited	ITA GAAP
Altakassusi/AMAL JV	31 December 2022	Audited	IFRS (As endorsed by SOCPA)
Centro di Radiologia	30 September 2022	Unaudited	ITA GAAP
Centro Diagnostico Signa S.r.l.	30 September 2022	Unaudited	ITA GAAP

SCHEDULE 3**PROPERTIES****PART 1****FREEHOLD PROPERTIES**

(1) Property description	(2) Owner	(3) Country	(4) Title number
Land to the south east of Monksbridge Road, Dinnington, Sheffield	Alliance Medical Radiopharmacy Limited	United Kingdom	SYK584825
Land and building lying to the north west of Marsh Lane, Huntworth, Bridgwater, TA6 6LQ	Alliance Medical Limited	United Kingdom	ST94873
The property located in Località La Vanella, Case Sparse Terontola-Fercione 67 in Cortona (AR) and identified in the building cadastral register of Cortona at sheet 333, parcels 166, 336 and 337.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Via Rubino 31 in Grosseto (GR) and identified in the building cadastral register of Grosseto at sheet 69, parcel 131, sub. 3, 4, 6 and 7.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Via Giambattista Vico 2A in Pistoia (PT) and identified in the building cadastral register of Pistoia at sheet 239, parcel 312 sub.9 and parcels 943, 964, 945, 959 and 1160.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Via Francesco De Sanctis 14-18 in Pistoia (PT) and identified in the building cadastral register of Pistoia at sheet 239, parcel 312 sub. 17 and parcel 1156.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Via Curtatone e Montanara 28 in Lissone (MB) and identified in the building cadastral register of Lissone at sheet 27, parcel 39, sub. 736.	Alliance Medical Italia S.r.l.	Italy	N/A
The property located in Via Goffredo Mameli 42/A in Lissone (MI) and	Intesa San Paolo S.p.A.	Italy	N/A

(1) Property description	(2) Owner	(3) Country	(4) Title number
identified in the building cadastral register of Lissone at sheet 35, parcel 142 sub 798, parcels 446 and 447.			
The property located in Corso Bagni 112 and 108 in Acqui Terme (AL) and identified in the building cadastral register of Acqui Terme at sheet 29, parcel 451, sub. 70 and 71.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Viale della Repubblica in Prato (PO) and identified in the building cadastral register of Prato at sheet 64, parcel 299, sub. 4, 5, 6, 7, 8, 37, 38, 501, 502 and 503, parcel 1701, sub. 3 and parcel 1418 sub. 512, 513 and 515.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Via San Rocco 78 in Bregnano (CO) and identified in the building cadastral register of Bregnano at sheet 7, parcel 862, sub.729 and 732.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Corso Cento Cannoni 10/12 in Alessandria (AL) and identified in the building cadastral register of Alessandria at sheet 268, parcel 2875, sub. 27, 40, 38 and 30.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Via del Legno 19 in Alessandria (AL) and identified in the building cadastral register of Alessandria at sheet 122, parcel 231, sub.6 and 8.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located in Via Paolo Boselli 32 in Genova (GE) and identified in the building cadastral register of Genova at sheet 70, parcel 41, sub.73 and 74 and parcels 999 sub. 2 and 1000 sub. 2 and 3.	Laboratorio Albaro S.r.l.	Italy	N/A
The property located in Via Paolo Boselli 32 in Genova (GE) and identified in the building cadastral register of Genova at sheet 70, parcel 41, sub. 72.	Laboratorio Albaro S.r.l.	Italy	N/A
The property located in Via Paolo Boselli 32 in Genova (GE) and is	Laboratorio Albaro S.r.l.	Italy	N/A

(1) Property description	(2) Owner	(3) Country	(4) Title number
identified in the building cadastral register of Genova at sheet 70, parcel 41, sub. 58.			
The property located in Via Pisa 23 in Genova (GE) and identified in the building cadastral register of Genova at sheet 70, parcel 41 sub. 71.	Laboratorio Albaro S.r.l.	Italy	N/A
The property located in Via Pisa 23 in Genova (GE) and is identified in the building cadastral register of Genova at sheet 70, parcel 41 sub 30.	Laboratorio Albaro S.r.l.	Italy	N/A
The property located in Via Vincenzo Bellini 174 in Modena (MO) and identified in the building cadastral register of Modena at sheet 126, parcel 111, sub. 179.	Alliance Medical Diagnostic S.r.l.	Italy	N/A
The property located on Max-Planck-Straße 4 in Berlin and registered with the land register of Treptow kept at the local court of Köpenick in folio 24036N, comprising of seq. no. 1, district (<i>Gemarkung</i>) Kanne, plot (<i>Flur</i>) 2, land parcel (<i>Flurstück</i>) 5996 (2,695 sqm).	Eckert & Ziegler EURO-Pet Berlin GmbH (now Life Radiopharma Berlin GmbH)	Germany	N/A
The property located on Westring 168 in Castrop Rauxel and registered with the land register of Castrop-Rauxel kept at the local court of Castrop-Rauxel in folio 19148, comprising of seq. no. 8, district (<i>Gemarkung</i>) Castrop, plot (<i>Flur</i>) 7, land parcel (<i>Flurstück</i>) 597 (1,631 sqm) and seq. no. 11, district Castrop, plot 7, land parcel 596 (10 sqm).	Alliance Medical GmbH, Castrop-Rauxel	Germany	N/A
The property located in the town of Szeligi, commune of Ożarów Mazowiecki, Warsaw West District, Mazowieckie Voivodship, at Szeligowska 3 Street, precinct 0031, PGR Szeligi and consisting of two plots of land No. 25 and 26.	Life Radiopharma Warszawa sp. z o.o.	Poland	N/A

PART 2

LEASEHOLD PROPERTIES

(1) Property description	(2) Parties	(3) Date	(4) Country
Land and building known as the multi-modality diagnostic imaging centre, Colchester General Hospital, Turner Road, Colchester, Essex, CO4 5JL	(1) East Suffolk and North Essex NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	28 November 2019	United Kingdom
Land for the placement of building to be known as the community diagnostic hub, South Tyneside District Hospital, Harton Lane, South Shields, NE34 0PL	(1) South Tyneside & Sunderland NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	31 March 2023	United Kingdom
Land on the research park known as Plot B George Stephenson Place, Surrey Research Park	(1) The University of Surrey (landlord) (2) Alliance Medical Limited (tenant)	5 November 2021	United Kingdom
Part of the land at Turf Lane, Royton, Oldham, Greater Manchester	(1) Northern Care Alliance NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	15 December 2022. <i>NB.</i> This is an underlease and a superior lease dated 17 August 2022 is referred to.	United Kingdom
MRI Pad, Royal South Hants Hospital, Brintons Terrance, Southampton SO14 0YG	(1) NHS Property Services Limited (landlord) (2) Alliance Medical Limited (tenant)	31 March 2016	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
Unit 19 Quadrum Park, Old Portsmouth Road, Guilford	(1) IBA Molecular UK Limited (landlord) (2) Alliance Medical Molecular Imaging Ltd (tenant) (3) Alliance Medical Limited (guarantor)	16 September 2013	United Kingdom
Radiopharmaceutical Production unit at the Royal Marsden Hospital, Sutton, Surrey	(1) The Royal Marsden NHS Foundation Trust (landlord) (2) Alliance Medical Radiopharmacy Limited (previously known as Erigal Limited) (tenant)	24 August 2010	United Kingdom
Radio Pharmaceutical Production Unit, Royal Preston Hospital, Sharoe Green Lane North, Fulwood, Preston PR2 9HT	(1) Lancashire Teaching Hospitals National Health Service Foundation Trust (landlord) (2) Erigal Limited (tenant) (3) Alliance Medical Limited (guarantor)	4 April 2007	United Kingdom
PET-CT Centre located at William Harvey Hospital, Kennington Road, Willesborough, Ashford, Kent, TN24 0LZ	(1) East Kent Hospitals University NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	14 June 2018	United Kingdom
The land and building on the estate to be known as the PET-CT Centre at Glenfield Hospital, Groby Road, Leicester, LE3 9QP	(1) The University Hospitals of Leicester NHS Trust (landlord) (2) Alliance Medical Limited (tenant)	17 April 2018	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
Part of the basement of the building known as the PET-CT Centre located in the basement of the building at Freeman Hospital, Freeman Road, High Heaton, Newcastle Upon Tyne, Tyne & Wear, NE7 7DN	(1) The Newcastle Upon Tyne Hospitals NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	Undated	United Kingdom
Norfolk and Norwich University Hospital Colney Lane Norwich NR4 7UY	(1) Norfolk and Norwich University Hospitals NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	20 May 2019	United Kingdom
Part of Northampton General Hospital, Cliftonville, Northampton, NN1 5BD	(1) Northampton General Hospital NHS Trust (landlord) (2) Alliance Medical Limited (tenant)	6 September 2016	United Kingdom
Land forming part of an installation of a Modular Scanning Unit at Derriford Hospital, Derriford Road, Crownhill, Plymouth, PL6 8DH	(1) Plymouth Hospitals NHS Trust (landlord) (2) Alliance Medical Limited (tenant)	10 April 2017	United Kingdom
Part of Poole Hospital, Longfleet Road, Poole, BH15 2JB	(1) Poole Hospital NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	11 July 2017	United Kingdom
PET CT Scanner Unit, Queen Alexandra Hospital, Southwick Road, Portsmouth, Hampshire, PO6 3LY	(1) Portsmouth Hospitals NHS Trust (landlord) (2) Alliance Medical Limited (tenant)	4 December 2015	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
PET Scanner Facility at the Northern General Hospital, Herries Road, Sheffield	(1) Sheffield Teaching Hospitals NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	18 May 2011	United Kingdom
Land for the installation of a modular scanning unit at the James Cook University Hospital, Marton Road, Middlesbrough, TS4 3BW	(1) South Tees Hospitals NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	27 April 2017	United Kingdom
Land forming part of and installation of a modular scanning unit at Southampton General Hospital, Tremona Road, Southampton, SO16 6YD	(1) University Hospital Southampton NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	11 September 2017	United Kingdom
Land forming part of and installation of a modular scanning unit at Musgrove Park Hospital, Taunton, TA1 5DA	(1) Taunton & Somerset NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	8 May 2017	United Kingdom
Land on the car park adjacent to the Christopher Home Building, Royal Albert Edward Infirmary, Wigan	(1) Wrightington Wigan and Leigh NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	Undated	United Kingdom
Land on the car park adjacent to the Christopher Home Building, Royal Albert Edward Infirmary, Wigan	(1) The Christie NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	Undated	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
Land and buildings comprising part of the Medical Research and Clinical Facility at Castle Hill Hospital, Castle Road, Cottingham, Hull, East Yorkshire HU16 5JQ	(1) Hull & East Yorkshire Hospitals NHS Trust (landlord) (2) Alliance Medical Limited (tenant)	12 May 2014	United Kingdom
Land and buildings comprising the part of the Medical Research and Clinical Facility at Castle Hill Hospital, Castle Road, Cottingham, Hull, East Yorkshire HU16 5JQ	(1) Hull University Teaching Hospitals National Health Service Trust (landlord) (2) Alliance Medical Limited (tenant)	24 February 2023	United Kingdom
The building on the estate to be known as the PET-CT Centre at Maidstone Hospital, Hermitage Lane, Maidstone ME16 9QQ	(1) Maidstone and Tunbridge Wells NHS Trust (landlord) (2) Alliance Medical Limited (tenant)	22 September 2017	United Kingdom
Land at Southend University Hospital, Prittlewell Chase, Westcliff-on-Sea, Essex SS0 0RY	(1) Southend University Hospital NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	6 June 2017	United Kingdom
PET Scanning Facility Royal Preston Hospital	(1) Lancashire Teaching Hospitals National Health Service Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	4 April 2007	United Kingdom
The Centre for MRI Services at the University Hospital of Hartlepool	(1) North Tees and Hartlepool Hospital NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	6 October 2022	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
MRI Scanner Unit, Princess Royal Hospital, Haywards Heath, West Sussex	(1) Brighton and Sussex Hospitals National Health Service Trust (landlord) (2) Alliance Medical Limited (tenant)	31 March 2023	United Kingdom
Part of ground and second floors, 2 Ballynahinch Road, Hillsborough, Co. Down, BT26 6AR	(1) Orthoderm Limited (landlord) (2) Alliance Medical Diagnostic Imaging (NI) Limited (tenant)	16 November 2015	United Kingdom
Part of West Middlesex University Hospital, Twickenham	(1) West Middlesex University Hospital National Health Service Trust (landlord) (2) Alliance Medical Limited (tenant)	17 January 2001	United Kingdom
MRI Scanner Unit Suite Cannock Chase Hospital, Brunswick Road, Cannock WS11 2XY	Part 1 (1) MID Staffordshire General Hospitals NHS Trust (landlord) (2) Atkinson Morely Imaging Centre Limited (tenant)	4 March 1997	United Kingdom
10-11 Bulstrode Place London W1	(1) Howard de Walden Estates Limited (landlord) (2) Alliance Medical Limited (tenant)	8 February 2022	United Kingdom
The Clockhouse Annex also known as the Old School House, 4 Dorking Rd, Epsom, Surrey KT18 7LX	(1) John Edward Nimmo (landlord) (2) Alliance Medical Limited (tenant)	18 August 2022	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
Scanner Premises, Queen Mary's Hospital, Sidcup, Kent, DA14 6LT	(1) Oxleas NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	30 August 2019	United Kingdom
A room on the fourth floor, forming part of 68 Harley Street, London W1G 7HE	(1) European Scanning Centre (Harley Street) Limited (landlord) (2) Echelon Health Ltd (tenant)	28 March 2022	United Kingdom
Suite 7, Ground Floor, Kingsley Hall, 20 Bailey Lane, Manchester	(1) Orbit Investments (Properties) Limited (landlord) (2) European Scanning Centre (Harley Street) Limited (tenant)	25 February 2015	United Kingdom
Ground Floor, Unit G Copse Walk, Cardiff Gate International Business Park	(1) Cardiff Gate Business Park Limited (landlord) (2) European Scanning Centre (Harley Street) Limited (tenant)	31 August 2016	United Kingdom
Part of Southmead Hospital, Southmead Road, Westbury-on-Trym, Bristol, BS10 5NB	(1) North Bristol National Health Service Trust (landlord) (2) Alliance Medical Limited (tenant)	16 June 2017	United Kingdom
Radiopharmaceutical Production unit at the Royal Marsden Hospital, Sutton, Surrey	(1) Alliance Medical Radiopharmacy Limited (previously Erigal Limited) (landlord) (2) The Institute of Cancer Research: Royal Cancer Hospital (tenant)	31 August 2010	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
Part front first floor premises, The Woods, Opus 40 Business Park, Warwick CV34 5AH	(1) Mapeley Gamma Acquisition Co. Limited (landlord) (2) Alliance Medical Limited (tenant)	30 September 2022	United Kingdom
Taunton Fire Control Centre, Blackbrook Business Park, Blackbrook Park Avenue, Taunton	(1) Diagnostic Centre (Taunton) 2020 LLP (landlord) (2) Alliance Medical Limited (tenant) (3) Alliance Medical Group Limited (guarantor)	31 October 2022	United Kingdom
Taunton Fire Control Centre, Blackbrook Business Park, Blackbrook Park Avenue, Taunton	(1) Diagnostic Centre (Taunton) 2020 LLP (landlord) (2) Alliance Medical Limited (tenant) (3) Alliance Medical Group Limited (guarantor)	31 October 2022	United Kingdom
68 Harley Street London, W1	(1) Howard De Walden Estates Limited (landlord) (2) European Scanning Centre (Harley Street) Limited (tenant)	16 October 2019	United Kingdom
68 Harley Street London, W1	(1) Howard De Walden Estates Limited (landlord) (2) European Scanning Centre (Harley Street) Limited (tenant)	18 November 2021	United Kingdom
West Garage, 16 Weymouth Mews, London W1	(1) Howard De Walden Estates Limited (landlord)	20 January 2020	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
	(2) European Scanning Centre (Harley Street) Limited (tenant)		
Land and buildings situated at Home Farm University of Keele	(1) The University of Keele Staffordshire (landlord) (2) Alliance Medical Radiopharmacy Limited (previously Erigal Limited) (tenant)	20 June 2005	United Kingdom
415 Holywood Road Belfast, BT4 2GU	(1) George Robinson, Geraldine Robinson, Simon Thomas Robinson, Sarah Lynda Stout and Jamie Robinson (landlord) (2) Alliance Medical Diagnostic Imaging (Northern Ireland) Limited (tenant)	Undated	United Kingdom
Extended unit containing Cardiac Imaging Equipment at Wythenshawe Hospital (<i>draft lease</i>)	(1) Manchester University NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	Undated	United Kingdom
PET/CT facility at part of the Royal Surrey County Hospital Site, Guildford, Surrey	(1) Royal Surrey County Hospital NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	20 February 2020	United Kingdom
Part of the First floor of the building known as Fire Control Centre, Blackbrook Business Park, Blackbrook Park Avenue, Taunton, TA1 2PX	(1) Alliance Medical Limited (sub-landlord) (2) Somerset NHS Foundation Trust (sub-tenant)	20 June 2023	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
Part of the First floor of the building known as Fire Control Centre, Blackbrook Business Park, Blackbrook Park Avenue, Taunton, TA1 2PX	(1) Alliance Medical Limited (sub-landlord) (2) Somerset NHS Foundation Trust (sub-tenant)	20 June 2023	United Kingdom
Ground Floor, A Block, Queen Mary's Hospital, Sidcup, Kent, DA14 6LT	(1) Oxleas NHS Foundation Trust (landlord) (2) Alliance Medical Limited (tenant)	28 July 2023	United Kingdom
First Floor of Rutherford Diagnostics Centre, Blackbrook Park Avenue, Taunton	(1) Alliance Medical Limited (sub-landlord) (2) Somerset NHS Foundation Trust (sub-tenant)	30 June 2023	United Kingdom
Sub Station, Alliance Medical, Nobel Way, Dinnington	(1) Alliance Medical Radiopharmacy Limited (landlord) (2) Northern Powergrid (Yorkshire) Plc (tenant)	26 July 2017	United Kingdom
Part of First Floor of Unit 2 and Unit 4, Building 7, Cherrywood Business Park, Co. Dublin	(1) MyMedical Urgent Care Limited (sub-landlord) (2) Alliance Medical Diagnostic Imaging Limited (sub-tenant)	16 September 2019	Ireland
Unit at Living Health Clinic, Mitchelstown, Co. Cork	(1) Infrastructure Investment Fund ICAV (acting on behalf of its sub-fund Valley Healthcare Fund) (landlord) (2) Alliance Medical Diagnostic Imaging Limited (tenant)	15 December 2022	Ireland

(1) Property description	(2) Parties	(3) Date	(4) Country
Merlin Park Imaging Centre, Merlin Park Regional Hospital, Merlin Park, Galway, Co. Galway	(1) Health Service Executive (landlord) (2) Alliance Medical Diagnostic Imaging Limited (tenant) (3) Alliance Medical Group Limited (guarantor)	5 December 2014	Ireland
Part of Suites 0.4 and 0.6 at Cork University Hospital Consultants Clinic, Cork University Hospital, Wilton, Cork	(1) Radetal Limited (landlord) (2) Alliance Medical Diagnostic Imaging Limited (tenant)	1 November 2015	Ireland
Block D, Cherrywood Business Park, Dublin 18	(1) Alliance Medical Diagnostics Imaging Limited (2) Alpha Dental t/a MyMedical	16 April 2018	Ireland
Part of Basement Level of Unit 2 and Unit 4, Building 7, Cherrywood Business Park, Co. Dublin	(1) MyMedical Urgent Care Limited (sub-landlord) (2) Alliance Medical Diagnostic Imaging Limited (sub-tenant)	16 September 2019	Ireland
2 nd Floor, Block G, The Forge, Smithfield Market, Dublin 7	(1) Rocca Ventures Real Estate Limited (landlord) (2) Smithfield Market Management Limited (management company) (3) Charter Medical Diagnostics Imaging Limited (lessee)	16 December 2011	Ireland
Part of Portal House, Raheen Industrial Estate, Raheen. Co. Limerick	(1) Semicon Circuits Limited (landlord) (2) Alliance Medical Limited (tenant)	19 January 2019	Ireland

(1) Property description	(2) Parties	(3) Date	(4) Country
Part of Portal House, Raheen Industrial Estate, Raheen. Co. Limerick	(1) Semicon Circuits Limited (landlord) (2) Alliance Medical Diagnostic Imaging Limited (tenant)	18 April 2023	Ireland
Part of Level 00, Block B, Bon Secours Hospital at Barringtons, George's Quay, Limerick	(1) Bon Secours Health System Company Limited by Guarantee (landlord) (2) Barrington's MRI Limited (tenant)	Undated	Ireland
Ground Floor Unit, at Primary Care Centre, Mitchell Street, Thurles, County Tipperary	(1) Valley Healthcare Fund (landlord) (2) Alliance Medical Diagnostic Imaging Limited (tenant)	15 September 2023	Ireland
Ground Floor Unit, at Primary Care Centre, Station Road, Ennis, Co Clare	(1) Valley Healthcare Fund (landlord) (2) Alliance Medical Diagnostic Imaging Limited (tenant)	21 September 2023	Ireland
The building located in Monza (MB), via Emilia 1	(1) Emiro S.r.l. (landlord) (2) Monza Medicina S.r.l. (tenant)	1 August 2016	Italy
The building located in Monza (MB), via Emilia 1 (basement) (and including a further lease of a deposit of 10 sqm.)	(1) Emiro S.r.l. (landlord) (2) Monza Medicina S.r.l. (tenant)	1 August 2016	Italy
The building located in Pomezia (RM), via Cicerone 15.	(1) Magnolia S.r.l. (landlord)	23 April 2004	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
	(2) Alliance Medical Diagnostic S.r.l. (as a result of the merger by incorporation of Centro Ricerche Cliniche S.r.l. into Alliance Medical Diagnostic S.r.l.) (tenant)		
The building located in Bregnano (MB), via San Rocco, 78 and via San Rocco SNC	(1) Toy Immobiliare di Bressanini Marina e Rampoldi Alessandro S.n.c. (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	23 November 2021	Italy
The building located in Cesano Maderno (MB), via Locatelli, 17	(1) Mrs Riva Maria Grazia (landlord) (2) Alliance Medical Diagnostic S.r.l. (as a result of the merger by incorporation of Centro Studi Radiologici S.r.l. into Alliance Medical Diagnostic S.r.l.) (tenant)	13 January 2010	Italy
The building located in Genova, Via Oberdan, 105R	(1) Pubblica Assistenza Nervese (landlord) (2) Alliance Medical Diagnostic S.r.l. (as a result of the merger by incorporation of Istituto Salus S.r.l. into Alliance Medical Diagnostic S.r.l.) (tenant)	01 January 2007	Italy
The building located in Genova, Via Polleri 29, 31, 33 and 35 “rosso” (i.e. Via Vallediarra 32 and 34 “rosso”)	(1) Mr Marcello Maresca (landlord) (2) Alliance Medical Diagnostic S.r.l. (as a result of the merger by incorporation of Istituto Salus S.r.l. into Alliance Medical Diagnostic S.r.l.) (tenant)	18 October 2004	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
The building (that is a part of the sport facility “Stadio del Nuoto di Albaro”) located in Genova, piazza H. Dunant, 4/30, units 2, 4, 5 and 6	(1) Arena Albaro S.r.l. (landlord) (2) Laboratorio Albaro S.r.l (tenant)	12 August 2021	Italy
The building located in Campoligure (GE), Via Vallecaldà (sheet 2, map 434 sub. 1)	(1) Mr Ferrari Cristino and Mr Oliveri Ezio (landlords) (2) Laboratorio Albaro S.r.l. (as a result of the assignment of the lease agreement from the original tenant Centro Polidiagnostico Valli Stura e Orba S.r.l. to Laboratorio Albaro S.r.l.) (tenant)	31 May 2014	Italy
The premises located in Genova, via Boselli, 32 (first floor, int. 2 and 4)	(1) Eliodora Bianchi di Lavagna Passerini (landlord) (2) Laboratorio Albaro S.r.l (tenant)	1 June 2021	Italy
The building located in Genova, via Pisa, 23 (int.1 e 2).	(1) Ms Francesca Accame (landlord) (2) Laboratorio Albaro S.r.l (tenant)	1 June 2021	Italy
The building located in Acqui Terme (AL), via Corso Bagni, 112	(1) Ms Albertina Moro e Ms Maria Moro (landlord) (2) Alliance Medical Diagnostic S.r.l. as a result of transfer of business unit from Alliance Medical S.r.l. (tenant)	27 March 2013	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
The buildings located in Prato (PO), Viale Marconi n. 50/26, 50/27, 50/28, 50/30, 50/31	(1) Romogest S.p.A. (that bought the building from Marconi Multiarea S.p.A.) (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	2 February 2016	Italy
The building located in Poggio a Caiano (PO), Via del Granaio n. 1	(1) Confraternita di Misericordia di Poggio a Caiano (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	1 January 2018	Italy
The building located in Fonte Nuova (RM), Via Valle dei Corsi n. 24	(1) Gelb Immobiliare S.r.l. (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	23 May 2018	Italy
The building located in Fonte Nuova (RM), Via Valle dei Corsi n. 26	(1) Cesan S.r.l. (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	28 May 2018	Italy
The building located in Pomezia (RM), Via Del Commercio n. 5 (ex Via del Mare n. 2) - sheet 10, parcel 49, sub 516	(1) Maga Immobiliare S.p.A. (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	26 September 2018	Italy
The building located in Pomezia (RM), Via Del Commercio n. 5 (ex Via del Mare n. 2) - sheet 10, parcel 49, sub 517 <i>[Nb. The address is identical to the property in the row above, however this</i>	(1) Maga Immobiliare S.p.A. (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	26 September 2018	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
<i>agreement refers to a different property (the cadastral data differs)]</i>			
The building located in Genova (GE), Via Brigade Partigiane n. 126r [Nb. This is a sub-lease]	(1) Black Oils S.p.A. (sub-lessor) (2) Alliance Medical Diagnostic S.r.l. (sub-lessee)	12 March 2018	Italy
The building located in Genova (GE), Via Brigade Partigiane n. 14 (second floor) [Nb. This is a sub-lease]	(1) Black Oils S.p.A. (sub-lessor) (2) Alliance Medical Diagnostic S.r.l. (sub-lessee)	12 March 2018	Italy
The building located in Genova (GE), Via Brigade Partigiane n. 14 and parking spaces. [Nb. This is a sub-lease]	(1) Black Oils S.p.A. (sub-lessor) (2) Alliance Medical Diagnostic S.r.l. (sub-lessee)	12 March 2018	Italy
The buildings located in Genova (GE), Via Cesare Dattilo n. 42 R, 56 R, 58 R, 60-62 R and Via Francesco Anzani n. 61R	(1) Mr Giuseppe Mario Calvi, Mr Gianfranco Calvi, Mrs Maria Calvi, Mrs Annamaria Calvi, Mr Riccardo Calvi and Mr Giuseppe Carpi (landlords) (2) Alliance Medical Diagnostic S.r.l. (tenant)	23 December 2019	Italy
The building located in Savona (SV), Via dei Partigiani n. 13/A	(1) Priamar Studi e Ricerche S.r.l. (landlord) (2) Laboratorio Albaro S.r.l (as a result of the merger by incorporation of Priamar – Centro Clinico Diagnostico S.r.l. into Laboratorio Albaro S.r.l) (tenant)	30 December 2019	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
The building located in Signa (FI), Via Giuseppe Di Vittorio n. 1	(1) Pubblica Assistenza di Signa O.D.V. (landlord) (2) Alliance Medical Diagnostic s.r.l. (as a result of the merger by incorporation of Centro Diagnostico Signa S.r.l. into Alliance Medical Diagnostic S.r.l.) (tenant)	28 October 2021	Italy
The building located in Padova (PD), Via Vittorio Alfieri n. 13, 15, 17,19,21	(1) Demi S.r.l. (landlord) (2) Imed S.r.l (tenant)	26 August 2022	Italy
The building located in Bassano del Grappa (VI), Via Cereria n. 6 [Nb. This is a sub-lease]	(1) Demi S.r.l. (sub-lessor) (2) Imed S.r.l (sub-lessee)	Not indicated	Italy
The building located in Padova (PD), Via Vittorio Alfieri n. 13,15,17,19,21 (a portion) [Nb. This is a sub-lease]	(1) Imed S.r.l (sub-lessor) (2) Analisi Mediche Pavanello S.r.l. (sub-lessee)	26 November 2021	Italy
The building located in Padova (PD), Via dei Colli n. 202 [Nb. This is a sub-lease]	(1) Demi S.r.l. (sub-lessor) (2) IMED S.r.l. (sub-lessee)	30 July 2018	Italy
The building located in Castelfranco Veneto (TV), Piazza Europa Unita n. 47, 48, 76	(1) Demi S.r.l. (landlord) (2) Centro Diagnostico Castellano S.r.l. (tenant)	Not indicated	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
The building located in Castelfranco Veneto (TV), Piazza Europa Unita n. 47 [Nb. This is a sub-lease]	(1) Demi S.r.l. (sub-lessor) (2) Centro Diagnostico Castellano S.r.l. (sub-lessee)	Not indicated	Italy
The building located in Treviso (TV) Via Zenson di Piave n. 11 – sheet 1, parcel 352, sub. 46-47-48-6 [Nb. This is a sub-lease]	(1) Demi S.r.l. (sub-lessor) (2) Centro di Radiologia S.r.l. (sub-lessee)	26 August 2022	Italy
The building located in Treviso (TV) Via Zenson di Piave n. 11 – sheet 1, parcel 352, sub. 43 [Nb. This is a sub-lease]	(1) Demi S.r.l. (sub-lessor) (2) Centro di Radiologia S.r.l. (sub-lessee)	26 August 2022	Italy
The building located in Campoligure (GE), Via Vallecaldà (sheet 2, map 434 sub. 9).	(1) Mr Ferrari Cristino and Mr Oliveri Ezio (landlords) (2) Alliance Medical Diagnostic S.r.l. (as a result of the assignment of the lease agreement from the original tenant Centro Polidiagnostico Valli Stura e Orba S.r.l. to Il Centro S.r.l. and then of the merger by incorporation of Il Centro S.r.l. into Alliance Medical Diagnostic S.r.l.) (tenant)	14 June 2014	Italy
The units located in Padova Via Luca Belludi No. 3.	(1) Finanziaria Immobiliare ECO S.r.l., ADA Beltrame, Adriano Stagnotto, Orsola Stagnotto and Carola Stagnotto (landlords)	19 November 2008	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
	(2) Imed S.r.l. (tenant)		
The building located in Città di Castello (PG) Via Pierucci No.13	(1) Fintab S.p.A. (landlord) (2) Luccioli S.r.l. (tenant)	30 December 2022	Italy
The building located in Città di Castello (PG) Via Pierucci No.15.	(1) Mr Ruggero Riccardi (landlord) (2) Luccioli S.r.l. (tenant)	28 December 2022	Italy
Premises located in Genova, via Romolo Gessi 2.	(1) Croce Bianca Cornigliano (sub-lessor) (2) Alliance Medical Diagnostic S.r.l. (sub-lessee)	21 October 2014	Italy
The building located in Lissone (MB), Via Fiume n. 18-20	(1) Cisalp S.p.A. (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	19 December 2017	Italy
The building located in Lissone (MB), Via Beltrame n. 7	(1) Luna s.a.s. di Fabio and Corrado Casati (landlords) (2) Alliance Medical Technologies S.r.l. as a result of transfer of business unit from Alliance Medical S.r.l. (tenant)	23 April 2010	Italy
The building located in Treviso (TV), via Zenson di Piave, 11 (sheet 1, parcel. 352, sub. 13). <i>[Nb. This is a preliminary lease agreement]</i>	(1) Demi S.r.l. (landlord) (2) Centro di Radiologia S.r.l. (prospective tenant)	The preliminary lease agreement was executed on 1 August 2022. The execution of the final lease agreement is subject to the occurrence of certain conditions precedent.	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
The building located in Padova (PD), Via Vittorio Alfieri n. 21 <i>[Nb. This is a sub-lease]</i>	(1) Demi S.r.l. (sub-lessor) (2) Imed S.r.l (sub-lessee)	29 August 2022	Italy
The premises located in Genova, via Boselli, 32/7.	(1) Eliodora Bianchi di Lavagna Passerini (landlord) (2) Laboratorio Albaro S.r.l (tenant)	16 February 2011	Italy
The portion of flat roof in the flat complex located in Genova, via Boselli 32 and via Pisa 23.	(1) Flat complex (landlord) (2) Laboratorio Albaro S.r.l (as a result of the transformation of Laboratorio Albaro S.p.A. in Laboratorio Albaro S.r.l) (tenant)	19 July 2008	Italy
The building located in Cesano Maderno (MB), via Locatelli, 15	(1) Mr Sette Tiziano (landlord) (2) Alliance Medical Diagnostic S.r.l. (as a result of the merger by incorporation of Centro Studi Radiologici S.r.l. into Alliance Medical Diagnostic S.r.l.) (tenant)	1 January 2011	Italy
The building located in Carpi (MO), via delle Mondine, 6 and 8	(1) SO.FI.SA. S.r.l. (landlord) (2) Alliance Medical Diagnostic S.r.l. (tenant)	December 2015 (date not indicated in the agreement)	Italy
The building located in Pomezia (RM), via Castelli Romani, 22	(1) Velar S.r.l. di Quaresima Alessandra (as a result of the demerger of Quaresima Enrico S.r.l. in Velar S.r.l. di Quaresima Alessandra) (landlord)	7 July 2021	Italy

(1) Property description	(2) Parties	(3) Date	(4) Country
	(2) Alliance Medical Diagnostic S.r.l. (tenant)		
The building located in- Alessandria (AL), Corso Cento Cannoni, 10 and 12 [AMDS intends to sell the property – agreement terminated]	(1) Alliance Medical Diagnostic S.r.l. (landlord) (2) Mr Alberto Grassi (tenant)	23 March 2023	Italy
5 parking spaces in the building located in Genova, Piazza H. Dunant 4/30, units 2, 4, 5 and 6.	(1) Arena Albaro S.r.l. (landlord) (2) Laboratorio Albaro S.r.l (tenant)	12 August 2021	Italy
The building located in Treviso (TV), Via Zenson di Piave, 11	(1) Demi S.r.l. (landlord) (2) Centro di Radiologia S.r.l. (tenant)	29 September 2023	Italy
Nikolaus-August-Otto-Straße 7 in 56357 Holzhausen an der Haide	(1) Mr. Karl – Heinz Schmidt (landlord) (2) Eckert & Ziegler f-con Deutschland GmbH (now named Life Radiopharma f-con GmbH) (tenant)	1 January 2004	Germany
Spessartstraße 9 in 53119 Bonn, spaces on ground floor and 2nd basement floor as well as parking spaces with a total size of approximately 767.14 sqm.	(1) Gentilis GmbH (landlord) (2) Life Radiopharma Bonn GmbH (tenant)	Main lease agreement undated. Most recent amendment dated 4 / 11 June 2019.	Germany
Spessartstraße 9, 53119 Bonn	(1) Gentilis GmbH (landlord) (2) Life Radiopharma Bonn GmbH (tenant)	21/29 September 2021	Germany

(1) Property description	(2) Parties	(3) Date	(4) Country
Spessartstraße 9, 53119 Bonn	(1) Gentilis GmbH (landlord) (2) Life Radiopharma Bonn GmbH (tenant)	8/20 December 2021	Germany
Hermann-von.Helmholtz-Platz 1, 76344 Eggenstein-Leopoldshafen	(1) Karlsruher Institut für Technologie (landlord) (2) ZAG Zyklotron AG (tenant)	30/31 March 2004	Germany
Hermann-von.Helmholtz-Platz 1, 76344 Eggenstein-Leopoldshafen	(1) Karlsruher Institut für Technologie (landlord) (2) ZAG Zyklotron AG (tenant)	Main use agreement dated 9/13 May 2008	Germany
Hermann-von.Helmholtz-Platz 1, 76344 Eggenstein-Leopoldshafen Campus Nord	(1) Karlsruher Institut für Technologie (landlord) (2) ZAG Zyklotron AG (tenant)	Main lease agreement dated 6 / 8 February 2013	Germany
The property located at Stationsplein 13a (3813 LE) Amersfoort, the Netherlands	(1) Regus Amsterdam B.V. (landlord) (2) Alliance Medical B.V. (tenant)	1 February 2022	Netherlands
Offices in Alserstraße 25, 1080 Wien, Austria	(1) Kontakt Vermögens- u. Verwaltungs AG (licensor) (2) Mallinckrodt Diagnostica Gesellschaft m.bH. (licensee)	5 March 1986	Austria

PART 3

LICENSED PROPERTIES

(1) Property description	(2) Parties	(3) Date	(4) Country
Rooms on Level 01 Bexley Wing, St. James's Hospital, Leeds	(1) Leeds Teaching Hospitals NHS Trust (licensor) (2) Alliance Medical Limited (licensee)	22 December 2016	United Kingdom
Land to place porta cabin and 7 car parking spaces at mid-ulster hospital, Magherafelt	(1) Northern Health and Social Care Trust (licensor) (2) Alliance Medical Diagnostic Imaging (Northern Ireland) Ltd (licensee)	Undated	United Kingdom
An area of land within the metal warehouse building for a mobile trailer at Antrim hospital, and surrounding wooden platform	(1) Northern Health and Social Care Trust (licensor) (2) Alliance Medical Diagnostic Imaging (Northern Ireland) Ltd (licensee)	1 July 2021	United Kingdom
The licensed area within the land and buildings known as Lincoln County Hospital, Greetwell Road, Lincoln, LN2 4AX as shown on the plan attached to the licence	(1) United Lincolnshire Hospitals National Health Service Trust (licensor) (2) Alliance Medical Limited (licensee)	Undated	United Kingdom
The licensed area within the land and buildings known as Royal Cornwall Hospital as shown on the plan attached to the licence	(1) Royal Cornwall Hospital NHS Trust (licensor) (2) Alliance Medical Limited (licensee)	20 April 2016	United Kingdom
The licensed area within the land and buildings known as the Bradford Royal Infirmary,	(1) Bradford Teaching Hospitals NHS Foundation Trust (licensor)	Undated	United Kingdom

(1) Property description	(2) Parties	(3) Date	(4) Country
Duckworth Lane, Bradford, West Yorkshire BD9 6 RJ	(2) Alliance Medical Limited (licensee)		
The licensed area within the land and buildings known as The Cumberland Royal Infirmary	(1) North Cumbria University Hospitals NHS Trust (licensor) (2) Alliance Medical Limited (licensee)	14 October 2015	United Kingdom
The four rooms on the first floor of the Diagnostics Centre, Blackbrook Park Avenue, Taunton	(1) Somerset NHS Foundation Trust (licensor) (2) Alliance Medical Limited (licensee)	30 June 2023	United Kingdom
Part of the premises of King's College Hospital NHS Foundation Trust, at King's College Hospital, Denmark Hill, London SE5 9RS	(1) King's College Hospital NHS Foundation Trust (licensor) (2) Alliance Medical Limited (licensee)	Undated	United Kingdom
Barringtons Hospital, George's Quay, Co. Limerick	(1) Barringtons MRI Limited (2) Barringtons Hospital Limited (t/a Bon Secours Hospital Limerick at Barringtons)	June 2018	Ireland
Bon Secours Hospital, Tralee, Co. Kerry	(1) Bon Secours Health System Limited (2) Alliance Medical Diagnostic Imaging Limited	Undated (but management have confirmed that the provision of services commenced in July 2016)	Ireland
Radiology Department, Mater Private Cork, City Gate, Mahon, Cork, Co. Cork	(1) Alliance Medical Diagnostic Imaging Limited	June 2013	Ireland

(1) Property description	(2) Parties	(3) Date	(4) Country
	(2) Mater Private Hospital		
Kingsbridge Private Hospital Sligo, Ray MacSharry Road, Gardenhill, Sligo, Co. Sligo	(1) Alliance Medical Diagnostic Imaging Limited (2) Kingsbridge Private Hospital Sligo Limited	7 May 2021	Ireland
Health and Wellbeing Clinic, Ennis Road, Caherdavin Cross, Limerick	(1) Barringtons MRI Ltd (2) MyMedical Urgent Care Limited	27 July 2020	Ireland
Charter Medical Private Hospital, Ballinderry, Mullingar, Co. Westmeath	(1) Alliance Medical Diagnostic Imaging Limited (2) Charter Medical Private Hospital Limited	13 February 2023	Ireland
Minor Injuries Unit, Briarhill Shopping Centre, Galway City, Co. Galway	(1) Alliance Medical Diagnostic Imaging Limited (2) MyMedical Urgent Care Limited	25 October 2019	Ireland
Clane Hospital, Clane, Co. Kildare	(1) Clane General Hospital Limited (2) Alliance Medical Diagnostic Imaging Limited	6 March 2015	Ireland
MRI Unit, University Hospital Kerry	(1) Health Service Executive (2) Alliance Medical Diagnostic Imaging Limited	Undated (although the signature blocks specify a date of 1 August 2016)	Ireland
MRI Unit, University Hospital Kerry	(1) University Hospital Kerry (UHK) (2) Alliance Medical Diagnostic Imaging Ltd	4 March 2019	Ireland
University Hospital Limerick	(1) Health Service Executive	18 November 2020	Ireland

(1) Property description	(2) Parties	(3) Date	(4) Country
	(2) Alliance Medical Diagnostic Imaging Limited		
Mercy University Hospital	(1) Mercy University Hospital (2) Alliance Medical Diagnostic Imaging Limited	8 July 2019	Ireland
Beaumont Hospital, Beaumont Road, Dublin 9	(1) Beaumont Hospital (2) Alliance Medical Diagnostic Imaging Ltd	13 February 2023	Ireland
The land and buildings known as Trinity College Institute of Neuroscience, Lloyd Building, Trinity College, Dublin 2	(1) Alliance Medical Diagnostic Imaging Limited (2) The Provost, Fellows, Foundation Scholars and the other Members of the Board, of the College of the Holy and Undivided Trinity of Queen Elizabeth near Dublin	Undated	Ireland
Wexford General Hospital, Newtown Road, Carricklawn, Wexford	(1) Wexford General Hospital (WGH); and (2) Alliance Medical Diagnostic Imaging Ltd	25 October 2018	Ireland
Portincula University Hospital, Ballinasloe, Co. Galway	(1) Health Service Executive (2) Alliance Medical Diagnostics Imaging Limited	1 November 2019	Ireland
South Tipperary General Hospital, Co. Tipperary	(1) Health Service Executive (2) Alliance Medical Diagnostics Imaging Limited	20 July 2018	Ireland
Our Lady of Lourdes Hospital, Drogheda, Co. Louth	(1) Louth Meath Hospital Group (2) Alliance Medical Diagnostics Imaging Limited	25 March 2014	Ireland

(1) Property description	(2) Parties	(3) Date	(4) Country
Galway University Hospital	(1) Health Service Executive (2) Alliance Medical Diagnostics Imaging Limited	28 October 2020	Ireland
National Maternity Hospital, Holles St, Dublin 2	(1) The National Maternity Hospital (2) Alliance Medical Diagnostics Imaging Limited	4 October 2017	Ireland
Midlands Regional Hospital, Portlaoise, Co. Laois	(1) Health Service Executive (2) Alliance Medical Diagnostics Imaging Limited	28 June 2019	Ireland
Midlands Regional Hospital, Arden Road, Tullamore, Co. Offaly	N/A	N/A	Ireland

SCHEDULE 4

SELLER'S WARRANTIES

PART 1

SELLER'S FUNDAMENTAL WARRANTIES

1. Title to Sale Shares

- 1.1 The Sale Shares constitute the whole of the issued and allotted share capital of the Company and are fully paid up.
- 1.2 The Seller is the sole legal and beneficial owner of the Sale Shares and has the right, power and authority to transfer such Sale Shares to the Purchaser.
- 1.3 There is no Encumbrance on, over or affecting any of the Sale Shares.
- 1.4 The Seller has not received any warnings notice or restrictions notice in respect of the Sale Shares pursuant to Schedule 1B of the Companies Act 2006.

2. Incorporation and capacity

- 2.1 The Seller is a company validly existing under the laws of its jurisdiction of incorporation.
- 2.2 Subject to the LHG Shareholder Approval Condition being satisfied, the Seller has the requisite power, capacity and authority to execute and deliver this agreement, and each of the other Transaction Documents to which it is or will be a party, and to perform its obligations under each of them and has taken (or will by Completion have taken) all action necessary to authorise such execution and delivery and the performance of such obligations.
- 2.3 This agreement constitutes, and each of the other Transaction Documents to which the Seller is or will be a party will, when executed, constitute legal, valid and binding obligations of the Seller and is enforceable in accordance with their respective terms.

3. Filings and consents

All authorisations from, and notices or filings with, each applicable Governmental Entity (for the avoidance of doubt, other than the Regulatory Clearances to be obtained by the Purchaser pursuant to clause 5) that are necessary to enable the Seller to execute, deliver and perform its obligations under this agreement and each of the other Transaction Documents to which it is or will be a party have been obtained or made (as the case may be) and are in full force and effect and all conditions of each such authorisation have been complied with in all material respects.

4. No default

The execution and delivery by the Seller of this agreement and of each of the other Transaction Documents to which it is or will be a party and the performance of the obligations of the Seller under it and each such other Transaction Document does not and will not conflict with or constitute a material default or material breach under any provision of:

- (a) any agreement or instrument to which the Seller is a party or by which it is bound;
- (b) the constitutional documents of the Seller; or

- (c) any law, lien, lease, order, judgment, award, injunction, decree, ordinance or regulation or any other restriction of any kind or character by which the Seller is bound.

5. Solvency – Target Group

- 5.1 No order has been made, and no petition has been presented or resolution passed, for the winding up of any Target Group Company or for the appointment of a liquidator or provisional liquidator to any such entity.
- 5.2 No administrator has been appointed in relation to any Target Group Company and, so far as the Seller is aware, no notice has been given or filed with any court of an intention to appoint such an administrator.
- 5.3 So far as the Seller is aware, no petition or application has been presented or order made for the appointment of an administrator in respect of any Target Group Company.
- 5.4 No receiver or administrative receiver has been appointed, nor any notice given of the appointment of any such person, over the whole or part of a Target Group Company's business or assets.
- 5.5 No moratorium has been sought or has been granted under any applicable insolvency legislation in respect of a Target Group Company.
- 5.6 No voluntary arrangement has been proposed or approved by a Target Group Company or a Seller under any applicable insolvency legislation in respect of a Target Group Company.
- 5.7 No compromise or scheme of arrangement has been proposed to, or proposed, approved, agreed to, or sanctioned by, all of, or an entire class of, the creditors of a Target Group Company.
- 5.8 No Target Group Company has stopped paying its debts as and when they fall due or become unable to pay its debts within the meaning of section 123(1) of the Insolvency Act 1986.

6. Solvency and Business Compliance – Seller

- 6.1 The Seller is not insolvent under the laws of any relevant jurisdiction or unable to pay its debts as they fall due and the Seller has not stopped paying its debts as they fall due.
- 6.2 No administrator, receiver or administrative receiver has been appointed in respect of the whole or any part of the assets or undertakings of the Seller.
- 6.3 No order has been made and no resolution has been passed for the winding-up of the Seller and, so far as the Seller is aware, no petition has been presented for that purpose.
- 6.4 No voluntary arrangement, compromise or similar arrangement with creditors has been proposed, agreed or sanctioned in respect of the Seller.
- 6.5 Outside the UK, no event or circumstance has occurred or exists analogous to those described in paragraphs 6.1 to 6.4.
- 6.6 There are no:
 - (a) outstanding judgments, orders, injunctions or decrees of any Governmental Entity or arbitration tribunal against the Seller;
 - (b) lawsuits, actions or proceedings pending or, to the Seller's knowledge, threatened against, the Seller; or

- (c) investigations by any Governmental Entity which are pending or, to the Seller's knowledge, threatened against the Seller,

which have adversely affected, or that would reasonably be expected to affect adversely, the Seller's right and ability to perform its obligations under this agreement or each of the other Transaction Documents in any material respect.

6.7 Neither the Seller nor: (i) any other member of the Seller's Group; or (ii) so far as the Seller is aware, any of the Seller's officers, or directors:

- (a) is, or has been, a Restricted Person;
- (b) is, or has been, owned (in whole or in any part) or controlled (directly or indirectly) by a Restricted Person;
- (c) has conducted, or is conducting, any business dealings or activities with or for the benefit of any Restricted Person, or otherwise in any Sanctioned Country;
- (d) has, whether directly or indirectly, taken any action which would cause the Seller, any other member of the Seller's Group or any other person to be in violation of any Sanctions; or
- (e) has received formal written notification from any Governmental Entity that it is the subject of any investigation, inquiry, settlement or enforcement proceedings by any Governmental Entity or any customer regarding any offence or alleged offence under any Sanctions and, so far as the Seller is aware, no such investigation (including with or by any governmental, administrative or regulatory body), inquiry, settlement or proceedings (including criminal and/or administrative proceedings) have been threatened or are pending, and there are no circumstances likely to give rise to any such investigation, inquiry, settlement or proceedings.

6.8 None of the assets and/or financial or commercial interests of the Seller or the Seller's Group is subject to any freeze, prohibition, restriction or block under or pursuant to any Sanctions.

PART 2

BUSINESS WARRANTIES

1. Accuracy of information

The particulars relating to:

- (a) the Company set out in Schedule 1; and
- (b) the other Target Group Companies set out in Schedule 1,

are true and accurate in all material respects.

2. Target Group Companies

2.1 Each Target Group Company is validly existing and is a company duly incorporated under the law of its jurisdiction of incorporation.

2.2 The shares, details of which are set out opposite "issued capital" under a Target Group Company's name in Schedule 1, constitute the whole of the issued and allotted share capital of the relevant Target Group Company, have been properly and validly issued and allotted and are fully paid up and there are no Encumbrances on, over or affecting any of the shares in any Target Group Company.

- 2.3 No Target Group Company has any interest in, or has agreed to acquire, any share capital or other security of any other company (including, for the avoidance of doubt, any member of the LMI Group) other than the Subsidiaries.
- 2.4 No person has the right (whether exercisable now or in the future and whether contingent or not) to call for the creation, allotment, conversion, issue, redemption, registration, sale or transfer or repayment of any share or loan capital or any other security giving rise to a right over, or an interest in the capital of, any Target Group Company under any option, agreement or other arrangement (including conversion rights and rights of pre-emption).
- 2.5 The statutory books and records (including registers, minute books and share ledgers) of each Target Group Company which are required to be maintained under Applicable Law (the **Books and Records**) have, since the Relevant Date, been kept up to date and maintained in accordance with Applicable Law and contain, in all material respects, complete and accurate records of all matters required to be dealt with in such Books and Records, and no Target Group Company has, since the Relevant Date, received a written notice or allegation that any Books and Records are incorrect or should be rectified.
- 2.6 The Books and Records are in the possession or control of the Target Group Companies.
- 2.7 Since the Relevant Date, all filings and registrations required by Applicable Law to be delivered or made by the Target Group Companies to company registries in each relevant jurisdiction have been duly delivered or made, where a failure to do so would have a material adverse effect on the Target Group.
- 2.8 The articles of association and other constitutional documents in the Disclosed Information are true and accurate copies in all material respects of the articles of association and other constitutional documents of the Target Group Companies and, since the Relevant Date, there have not been and are not any material breaches by any Target Group Company of its articles of association or constitutional documents.
- 2.9 No Target Group Company is obliged to provide additional financing (whether by way of subscription for shares or other securities or by way of loan or otherwise) to any Target Group Company that is not a wholly owned member of the Target Group pursuant to the constitutional documents, any shareholders' or joint venture agreement or any other arrangement binding on a Target Group Company.
- 2.10 The restructuring of the LMI Group, including the liquidation of Life Molecular Imaging SA and transfer of Life Molecular Imaging Ltd (and its subsidiaries) to a member of the Seller's Group has been completed in the manner as detailed in the LMI Carve-Out Structure Paper.
- 2.11 No Target Group Company has any obligation to pay any deferred consideration or earn out with respect to the acquisition of any member of the Target Group, other than any deferred consideration or earn out which has been provided for in the Accounts, the Management Accounts and/or the Locked Box Accounts.

3. Accounts

- 3.1 The Accounts identified as being audited in column (3) of the table set out in Schedule 2:
 - (a) give a true and fair view of the assets and liabilities of the relevant Target Group Company as at the Accounts Date and of the profit and loss of the relevant Target Group Company for the financial year ended on the Accounts Date; and
 - (b) have been properly prepared in accordance with the Applicable Accounting Standards and Applicable Law, using the same accounting policies as those adopted and applied in preparing

the accounts of such Target Group Company for the previous three financial years applied on a consistent basis.

3.2 The Accounts identified as being unaudited in column (3) of the table set out in Schedule 2:

- (a) give a view of the assets and liabilities of the relevant Target Group Company as at the Accounts Date and of the profit and loss of the relevant Target Group Company for the financial year ended on the Accounts Date, that does not materially misstate such assets and liabilities and profits or losses; and
- (b) have been prepared in accordance with the Applicable Accounting Standards and Applicable Law, using the same accounting policies as those adopted and applied in preparing the accounts of such Target Group Company for the previous three financial years applied on a consistent basis.

3.3 The Locked Box Accounts:

- (a) have been prepared in good faith and with reasonable skill and care for the purpose for which they were drawn up; and
- (b) do not materially misstate the assets and the liabilities of the Target Group as at the Locked Box Date.

3.4 The Management Accounts:

- (a) have been prepared in good faith with reasonable skill and care and on a basis consistent, in all material respects, with the basis employed in preparing such accounts for the immediately preceding 12-month period; and
- (b) do not materially misstate the assets and liabilities of the Target Group as at the Management Accounts Date or the EBITDA of the Target Group for the period then ended.

3.5 Since the Locked Box Date, other than Permitted Leakage or as otherwise contemplated under any Transaction Document:

- (a) no Target Group Company has declared, made or paid any dividend or other distribution to its members;
- (b) the business of the Target Group has been carried on as a going concern in the ordinary and usual course consistent with past practice in all material respects and without any material interruption or material alteration in its nature, scope or manner;
- (c) no Target Group Company's business has been materially and adversely affected by any factor, save for such factors affecting similar businesses to a like extent;
- (d) no Target Group Company has incurred capital expenditure or additional borrowings or any other indebtedness otherwise than in the ordinary and usual course of business;
- (e) there has been no material change to the policies of any Target Group Company with respect to the payment of any creditors or collection from any debtors;
- (f) no Target Group Company has issued or allotted or agreed to issue any share or loan capital and no share or loan capital of a Target Group Company has been repaid in whole or in part or has become liable to be repaid; and

- (g) there has been no material adverse change in the financial or trading position or prospects of any Target Group Company and the Target Group's business has not been materially and adversely affected by the loss of any customer or source of supply, which has had, or would reasonably be expected to have, a material adverse effect on the business of the Target Group.

4. Licences

- 4.1 Each Target Group Company has all material licences, permissions, authorisations and consents required for the carrying on of its business as at the date of the agreement and such licences, permissions, authorisations and consents are in full force and effect and are being complied with in all material respects. So far as the Seller is aware, no such material licence, permission, authorisation or consent is likely to be suspended, modified or revoked or expire without the ability of the Target Group Company to seek to renew such licence, permission, authorisation or consent.
- 4.2 No Target Group Company has, since the Relevant Date, received written notice from any Governmental Entity that it is in default under any material licence, permission, authorisation or consent which could reasonably be expected to lead to a material issue for the Target Group Company concerned.

5. Compliance with laws

- 5.1 So far as the Seller is aware, each Target Group Company is conducting and has, since the Relevant Date, conducted its business in material compliance with Applicable Law and no Target Group Company is or has, since the Relevant Date, been in material breach of any Applicable Law.
- 5.2 No Target Group Company has received written notice from any Governmental Entity that, as at the date of this agreement, it is in violation of any statute, regulation, order, decree or judgment of any court of the jurisdiction in which it is incorporated, where such violation or default would have a material adverse effect on the business of such Target Group Company.
- 5.3 So far as the Seller is aware, there is no investigation, disciplinary proceeding or enquiry by, or order, decree, decision or judgment of, any court, tribunal, arbitrator, governmental agency or regulatory body outstanding or anticipated against any Target Group Company or any person for whose acts or defaults it may be vicariously liable.
- 5.4 So far as the Seller is aware, no material capital expenditure is currently required or anticipated to be required in the next 12 months to ensure the Target Group Companies are, and remain, in compliance with their material licences, permissions, authorisations and consents that they require for carrying on their business as at the date of this agreement.

6. Business compliance

- 6.1 No Target Group Company nor, so far as the Seller is aware, any of their respective directors, officers, Employees or Associated Persons is in violation of, or has violated in the period since the Relevant Date, any applicable Anti-Bribery Laws, Anti-Money Laundering Laws or Sanctions in connection with the business of the Target Group.
- 6.2 No Target Group Company nor, so far as the Seller is aware, any of their respective directors, officers, Employees or Associated Persons is, or has been, a Restricted Person.
- 6.3 No Target Group Company nor, so far as the Seller is aware, any of their respective directors, officers, Employees or Associated Persons is, or has been, in the period since the Relevant Date, subject to any litigation, arbitration, settlement, alternative dispute resolution or proceedings concerning any offence under applicable Anti-Bribery Laws, Anti-Money Laundering Laws and/or Sanctions in connection with the business of the Target Group.

- 6.4 No Target Group Company nor, so far as the Seller is aware, any of their respective directors, officers, Employees or its Associated Persons:
- (a) has received written notice of, or is otherwise aware of, any ongoing action, suit, or formal arbitral or litigious proceedings involving it with respect to Anti-Bribery Laws, Anti-Money Laundering Laws and/or Sanctions;
 - (b) has received written notice of, or is otherwise aware of, any ongoing investigation targeting any Target Group Company by any Governmental Entity with respect to Anti-Bribery Laws, Anti-Money Laundering Laws and/or Sanctions; or
 - (c) is engaged in any transaction, activity or conduct that could reasonably be expected to result in it being designated as a Restricted Person.
- 6.5 No Target Group Company nor, so far as the Seller is aware, any of their respective directors, officers, Employees or Associated Persons is engaged (or, so far as the Seller is aware, has engaged) in any transaction or dealing with any Restricted Person or with any Sanctioned Country.
- 6.6 None of the assets and/or financial or commercial interests of the Seller or the Seller's Group is subject to any freeze, prohibition, restriction or block under or pursuant to any Sanctions.

7. Anti-competitive Agreements and Practices

- 7.1 No Target Group Company is party to any agreement, arrangement, concerted practice or course of conduct which: (i) was notifiable or registrable under any Competition Law in any jurisdiction where the Target Group has assets or carries on business or sells its goods and services; or (ii) so far as the Seller is aware infringes or is invalidated by the Competition Law of any jurisdiction where the Target Group has assets or carries on business or sells its goods and services.
- 7.2 So far as the Seller is aware, no Target Group Company is bound by or party to any order, judgment, decision or direction made by, and is not party to any undertaking or assurance given to, any Competition Authority under applicable Competition Law.
- 7.3 So far as the Seller is aware, since the Relevant Date, there has not been:
- (a) any investigation by any Competition Authority concerning alleged anti-competitive practices which involves a Target Group Company;
 - (b) any indication that a Competition Authority may open such an investigation or any threat or complaint by a third party to attempt to prompt such an investigation;
 - (c) any current litigation or litigation which has been threatened against any Target Group Company concerning alleged breaches of Competition Law by a Target Group Company that may affect the business of a Target Group Company; or
 - (d) any agreement or arrangement which a Target Group Company is a party to in respect of which an application for negative clearance and/or exemption has been made to any Competition Authority,
- in any jurisdiction where the Target Group has assets or carries on business or sells its goods and services.
- 7.4 Since the Relevant Date, no Target Group Company has received directly or indirectly any advantage in any form whatsoever from state resources which amounts to state aid within the meaning of Article

107(1) of the Treaty on the Functioning of the European Union requiring exemption by the European Commission and which has not received such exemption.

8. Properties

- 8.1 The descriptions of the Properties set out in Schedule 3 are true and accurate in all material respects.
- 8.2 The Properties are the only real property owned by, vested in or occupied or otherwise used by a Target Group Company or in which a Target Group Company has an interest.
- 8.3 The Target Group Company:
- (a) named in Part 1 of Schedule 3 as owner of each Freehold Property is the legal owner of and beneficially entitled to the whole of such Freehold Property;
 - (b) named in Part 2 of Schedule 3 as the tenant, sub-tenant or sub-lessee of each Leasehold Property is entitled to use of the whole of such Leasehold Property in accordance with the relevant Lease; and
 - (c) named in Part 3 of Schedule 3 as the current licensee of each Licensed Property is entitled to use the whole of such Licensed Property in accordance with the relevant Licence.
- 8.4 The Target Group Companies have in their possession or unconditionally held to their order all the material documents of title relating to the Freehold Properties necessary to prove title to the same.
- 8.5 So far as the Seller is aware, the Properties are not subject to any Encumbrances other than:
- (a) those disclosed by the title deeds; or
 - (b) the documents which have been disclosed to the Purchaser in the Data Room.
- 8.6 So far as the Seller is aware, the Properties are not subject to any adverse estate, right, interest, covenant, restriction, stipulation, easement, option, right of pre-emption, wayleave, licence or other right or arrangement in favour of any third party (whether in the nature of a public or private right or obligation) other than:
- (a) those disclosed by the title deeds; or
 - (b) the documents which have been disclosed to the Purchaser in the Data Room,
- which materially adversely affects the existing use of the Properties nor is there any agreement to give or create any of the foregoing.
- 8.7 Where a Property is subject to any of the arrangements referred to in paragraph 8.6 of Part 2 of this Schedule 4 (whether previously disclosed to the Purchaser or not), so far as the Seller is aware, no material breach has occurred of any of the terms thereof.
- 8.8 Since the Relevant Date, neither the Seller nor any Target Group Company has received any written notice or order concerning any Property from any Governmental Entity which is likely to result in prevention or ceasing of, or a material adverse effect on, the operation or use of all or any material part of any Property or any business carried on at such Property.
- 8.9 Where the interest of any Target Group Company in any of the Leasehold Properties is as a tenant under a Lease and where the interest of any Target Group Company in any of the Licensed Properties is as a licensee under a Licence, so far as the Seller is aware:

- (a) no Lease or Licence has been terminated and no Target Group Company has received any written notification relating to the termination of any such Lease or Licence;
- (b) there are no subsisting material disputes that have been notified to any Target Group Company in writing between any Target Group Company and the landlord or licensor or any other third party under the relevant Lease or Licence in relation to such Lease or Licence;
- (c) there is no material subsisting breach, nor any material non-observance of any covenant, condition or agreement contained in any such Lease or Licence on the part of the Target Group Company; and
- (d) save as disclosed in the Data Room, no rent review or licence fee review under any Lease or Licence is outstanding.

8.10 So far as the Seller is aware:

- (a) no Target Group Company has at any time assigned or otherwise disposed of any freehold, leasehold or licensed property in respect of which any Target Group Company has any continuing liability either: (i) as original contracting party; (ii) by virtue of any direct covenant or under an authorised guarantee agreement given on a sale or assignment to or from any Target Group Company or as a surety for the obligations of any other person in relation to such property; or (iii) by virtue of any other arrangement; and
- (b) there is no subsisting claim against any Target Group Company in respect of any leasehold property or licensed property formerly held by it or in respect of which it acted as a guarantor nor is any such claim anticipated.

8.11 Where any Property is the subject of any lease, licence or other occupational interest for the benefit of any person other than a Target Group Company, the requisite details have been completed in Schedule 3 and, save as disclosed in the title deeds and the documents which have been disclosed to the Purchaser in the Data Room, so far as the Seller is aware:

- (a) there is no material subsisting breach or material non-observance of any covenant, condition or agreement contained in any such lease, licence or other occupational interest;
- (b) the Target Group Company has not refused to accept rent or made any complaint or objection to the tenant, licensee or occupier;
- (c) no legal proceedings have been instituted by a Target Group Company in relation to any such lease, licence or occupational interest; and
- (d) no notice has been served relating to the termination of any such lease, licence or occupational interest.

8.12 There are no outstanding actions, disputes, claims or demands between a Target Group Company and any third party which have had or may have a material adverse effect on the use of any Property for the purpose of the Target Group Company's business.

9. Environment

9.1 Each Target Group Company has all Environmental Licences which are material to and necessary for its business (all of which are valid and subsisting) and is in material compliance with the terms and conditions of such Environmental Licences.

- 9.2 Each Target Group Company is conducting, and has since the Relevant Date conducted, in all material respects, the business of the Target Group in compliance with applicable Environmental Law and the Environmental Licences.
- 9.3 So far as the Seller is aware, no circumstances exist which could result in any material Environmental Licence being revoked, suspended, varied or limited or which might prejudice its renewal, nor are there any circumstances which require any further material Environmental Licence to be obtained.
- 9.4 No Target Group Company is nor since the Relevant Date has been the subject of or otherwise a party to any civil, criminal, regulatory or administrative claim, action, suit, litigation, arbitration, settlement, alternative dispute resolution or proceedings directly concerning Environmental Law or any material Environmental Licence, and so far as the Seller is aware, no such civil, criminal, regulatory or administration claim, action, suit, litigation, arbitration, settlement, alternative dispute resolution or proceedings are pending or threatened against any Target Group Company.
- 9.5 So far as the Seller is aware, there is no pollution or contamination of the Environment:
- (a) at, on, in, under or emanating from any of the Properties or attributable to the operations of the businesses of the Target Group Companies; nor
 - (b) at, on, in, under or emanating from any property formerly owned, leased, occupied or otherwise used in connection with or affected by the businesses of the Target Group Companies or in which any Target Group Company formerly had an interest for which a Target Group Company could incur liability under Environmental Law or in relation to an Environmental Licence or lease, deed or agreement in place as at the date of this agreement,
- in all cases, which pollution or contamination could reasonably be expected to give rise to, or result in, material liabilities on any member of the Target Group.

10. Intellectual Property Rights

- 10.1 The Data Room contains an accurate list of all registered Intellectual Property Rights of which a Target Group Company is the registered proprietor or for which an application for registration has been made by a Target Group Company (the **Registered IP**).
- 10.2 All Registered IP and material unregistered Intellectual Property Rights which are owned by a Target Group Company (excluding the Assigned Trade Marks) are legally and beneficially owned solely by a Target Group Company free from any charge, pledge or security interest.
- 10.3 No Target Group Company has, since the Relevant Date, received written notice of any challenge as to the validity of any Registered IP.
- 10.4 All written agreements relating to Intellectual Property Rights (including licences, co-existence agreements, and settlement agreements but excluding licences in respect of commercially available click-wrap, shrink-wrap or off-the-shelf software) which are material to any Target Group Company and to which a Target Group Company is party are disclosed in the Data Room and, in respect of each such agreement:
- (a) no written notice has, in the period since the Relevant Date, been given or received by a Target Group Company to terminate it; and
 - (b) so far as the Seller is aware, no Target Group Company is in material breach of any such agreement to which it is a party.
- 10.5 All fees required for the registration and renewal of the Registered IP have been paid.

- 10.6 No member of the Seller's Group nor any Target Group Company has, since the Relevant Date, received written notice that the activities of a Target Group Company are infringing any Intellectual Property Rights of any third party and, so far as the Seller is aware, no activities of any Target Group Company infringe any Intellectual Property Rights of any third party.
- 10.7 No member of the Seller's Group nor any Target Group Company has, since the Relevant Date, sent a written notice that any third party is infringing the Intellectual Property Rights owned by a Target Group Company and, so far as the Seller is aware, there has, since the Relevant Date, been no infringement of any Intellectual Property Rights owned by a Target Group Company which is material to the business of any Target Group Company.

11. Contracts

- 11.1 A copy of each Material Contract is contained in the Data Room.
- 11.2 The Seller is not aware of any breach of any Material Contract by the relevant Target Group Company that would have a material adverse effect on the Target Group and no Target Group Company has received written notice from any counterparty to any Material Contract that any Target Group Company is in material breach of the terms of such Material Contract.
- 11.3 No person is entitled to receive from any Target Group Company any finder's fee, brokerage or other commission in connection with the purchase of the Sale Shares.
- 11.4 No Target Group Company has given any power of attorney which remains in force (other than those given to its directors, officers and Employees in the ordinary and usual course of business or to the holder of an Encumbrance solely to facilitate its enforcement).
- 11.5 So far as the Seller is aware:
- (a) all of the Material Contracts to which a member of the Target Group is a party are in full force and effect;
 - (b) at all times since the Relevant Date (or, if later, the date of the Material Contract), the terms of each Material Contract have been complied with in all material respects by the relevant member of the Target Group; and
 - (c) there are no grounds for rescission, avoidance or repudiation of any of the Material Contracts to which a member of the Target Group is a party and no written notice of termination or of intention to terminate or intention not to renew a Material Contract upon expiry has been given or received in respect of any of them during the 12 months prior to the date of this agreement.
- 11.6 Other than the Continuing Arrangements, there are no existing contracts, arrangements or understandings, whether legally binding or not, between, on the one hand, any Target Group Company and, on the other hand, a member of the Seller's Group.
- 11.7 In respect of a contract which is required by Applicable Law to be publicly advertised and tendered (a **Tendered Contract**), so far as the Seller is aware:
- (a) the Target Group has not been awarded any Tendered Contract pursuant to a process which does not comply with Applicable Law; and
 - (b) there are no current or pending challenges or appeals to the award of any Tendered Contract to the Target Group or so far as the Seller is aware there are no circumstances under which such a challenge or appeal could be made.

11.8 No member of the Target Group is:

- (a) a party to any contract, arrangement or obligation (including under any customer, supplier, joint venture or shareholders' agreement) which materially restricts its freedom, or that of any other Target Group Company from time to time, to carry on their respective businesses in any part of the world in such manner as they may think fit;
- (b) a party to any joint venture or shareholder agreement or arrangement or any agreement or arrangement (whether incorporated or contractual) under which it participates with any other person in any business;
- (c) a party to any contract or arrangement which relates to matters not within the ordinary and usual course of carrying on the business of that Target Group Company;
- (d) is dependent on the guarantee of any third party (other than another Target Group Company); or
- (e) a party to any contract or arrangement which is not on arms' length terms (provided that nothing in this Seller's Warranty relates to any matter concerning transfer pricing).

11.9 So far as the Seller is aware, the particulars contained in the Change of Control Matrix are free from material error.

12. Assets

The assets, contracts, rights, properties or services of the Target Group (including Intellectual Property Rights) (subject always to the provision of services and licences which the Target Group is entitled to receive pursuant to the TSA and this agreement) constitute, or will at Completion constitute, all of the assets, contracts, rights, properties or services (including Intellectual Property Rights) necessary to conduct and carry on the business of the Target Group in substantially the same manner and terms upon which it has been conducted in the 12 months prior to the date of this agreement.

13. Debtors

No Target Group Company is owed any sums other than trade debts incurred in the ordinary and usual course of business or sums owed by another Target Group Company pursuant to intercompany loans.

14. Indebtedness

14.1 Details of all material financial debt outstanding or available to the Target Group Companies are provided in the Data Room.

14.2 No part of any material borrowings of any member of the Target Group is dependent on the guarantee or indemnity or performance bond of, or security provided by, another person (other than another member of the Target Group), and no material contract or arrangement to which any member of the Target Group is a party is dependent on the guarantee or indemnity or performance bond of, or security provided by, another person (other than another member of the Target Group).

14.3 So far as the Seller is aware, there is no current and ongoing event of default or any other event or circumstance which would entitle any person to call for early repayment of any financial debt of a Target Group Company or to enforce any security given by a Target Group Company.

14.4 No Target Group Company has, since the Relevant Date, received written notice:

- (a) that it is in default under the terms of any third party financial debt; or

(b) to repay any of its third party financial debt in advance of its stated maturity.

- 14.5 The amounts borrowed or guaranteed by the Target Group Companies, either individually or in aggregate, do not exceed any limitation on its borrowings or guarantees imposed by any of its financial facilities or contained in its constitutional documents, any debt programme or in any agreement or instrument binding upon any Target Group Company.
- 14.6 There is no outstanding guarantee, indemnity or similar assurance against loss or other security or arrangement having effect equivalent to the granting of security (whether or not legally binding) given by any Target Group Company to secure the indebtedness of any member of the Seller's Group or otherwise for the benefit of any member of the Seller's Group.
- 14.7 Save for any Encumbrance arising in the ordinary and usual course of its business, no Target Group Company has granted an Encumbrance over any of its assets or undertaking.
- 14.8 No assets of the Target Group Companies are subject to any Encumbrances which relate to the indebtedness of any member of the Seller's Group or otherwise for the benefit of any member of the Seller's Group.
- 14.9 No Target Group Company has received a grant or subsidy or financial assistance from a government department or agency or a local or other authority, except for subsidies and financial assistance received by a Target Group Company in connection with the COVID-19 pandemic.
- 14.10 Details (including the principal amount owing and interest thereon) of all indebtedness owed by a Target Group Company to any member of the Seller's Group (other than Trade Debts) as at the date of this agreement are contained in the "Project Avocet – Intragroup Receivable and Payables Balances" schedule, a copy of which located at document 2.1.10.6 of the Data Room.

15. Litigation

- 15.1 Except as claimant in the collection of debts arising in the ordinary course of business:
- (a) no Target Group Company (or any person for whose acts or defaults a Target Group Company may be vicariously liable) is involved, whether as a claimant or defendant in or otherwise as a party to, any claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation, arbitration or administrative proceeding, of which the Seller is aware, nor, since the Relevant Date has any such claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation, arbitration or administrative proceeding been threatened in writing or, so far as the Seller is aware, been or is pending by or against any Target Group Company (or any person for whose acts or defaults a Target Group Company may be vicariously liable); and
- (b) so far as the Seller is aware, since the Relevant Date, there have been no investigations, disciplinary proceedings or other circumstances likely to lead to any such claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration.
- 15.2 No Target Group Company, nor any of the properties, assets or operations which it owns or in which it is interested, is subject to any continuing injunction, judgment or order of any Governmental Entity, nor, so far as the Seller is aware, is in default under any order, licence, regulation or demand of any Governmental Entity or with respect to any order, suit, injunction or decree of any Governmental Entity.

16. Systems

- 16.1 No Target Group Company has, since the Relevant Date, received written notice that it is in material default under any Material IT Agreement and, so far as the Seller is aware, no party to any Material IT Agreement intends to terminate or has threatened to terminate a Material IT Agreement. Each Material IT Agreement is in full force and effect.
- 16.2 Since the Relevant Date, there have been no failures, breakdowns, security breaches or unauthorised disclosures of data in respect of the Systems or the Seller's Systems that: (a) have had (or are having) a material adverse effect on the business of the Target Group; or (b) have had (or are having) a material adverse effect on the business of any member of the Seller's Group and which could be expected to have a material adverse effect on the business of the Target Group.
- 16.3 Each element of the Systems is owned by, or used under a written agreement with, a Target Group Company.
- 16.4 The Systems are, in all material respects, in good working order and sufficient to satisfy the current business requirements (including requirements as to data volumes) of the Target Group.
- 16.5 Each Target Group Company:
- (a) has security measures in place to protect the Systems that are in accordance with current good industry practice; and
 - (b) has procedures to back up data on Systems and disaster recovery plans that are in accordance with current good industry practice.
- 16.6 No material Systems development or other information technology projects are being carried out or are ongoing.
- 16.7 So far as the Seller is aware, since the Relevant Date there have been no material breakdowns or security breaches in respect of the Systems or the Seller's Systems that: (a) have had a material adverse effect on the business of the Target Group; or (b) have had a material adverse effect on any member of the Seller's Group and which could be expected to have a material adverse effect on the business of the Target Group.

17. Data Protection Laws

- 17.1 Since the Relevant Date, each Target Group Company has complied in all material respects with the applicable requirements of Data Protection Laws.
- 17.2 Since the Relevant Date, no Target Group Company:
- (a) has received any formal written notice from the UK Information Commissioner or from any other supervisory authority or other body responsible for enforcing Data Protection in any jurisdiction alleging non-compliance with Data Protection Laws or threatening to conduct an investigation into or take enforcement action against any Target Group Company for the same;
 - (b) has received any written notice of any claim or legal action brought by, or on behalf of, any person in respect of any breach or alleged breach of any Data Protection Laws;
 - (c) has suffered a personal data breach that required notification to a body responsible for enforcing Data Protection Laws, or to an individual data subject; or
 - (d) has received a Data Security and Protection Toolkit assessment result of "standards not met".

18. Employees

- 18.1 The Seller has disclosed to the Purchaser in respect of the Target Group Companies:
- (a) details of all Senior Employees, including their job title, location, start date, remuneration and other principal benefits and notice periods;
 - (b) details of the approximate numbers of other Employees engaged by the Target Group Companies, including their location job title, annual salary, target bonus and other principal benefits and contracted hours; and
 - (c) any severance or redundancy policy applicable to the Employees, whether contractual or not and whether written or established by custom and practice.
- 18.2 The Data Room contains copies of the standard terms and conditions of employment used by the Target Group and representative of those used by the employing entities within the Target Group depending on grade or work level.
- 18.3 Since the Locked Box Date, no material change has been made to the emoluments or other terms of engagement of any Senior Employee of any Target Group Company.
- 18.4 Save as disclosed in the Data Room, so far as the Seller is aware, there is not in existence any written contract of employment between a Target Group Company and a Senior Employee which cannot be contractually terminated by the employing company by giving 12 months' notice or less without giving rise to a claim for damages or compensation (other than a statutory redundancy payment or statutory compensation for unfair dismissal).
- 18.5 None of the Senior Employees have given or been given notice to terminate their employment.
- 18.6 No Target Group Company has any outstanding, contingent or anticipated liability to any Employee other than for remuneration accrued for the current wage or salary period, liabilities with respect to the Share Awards, accrued holiday pay for the current holiday year, bonuses accrued in the accounts of the relevant Target Group Company for the current bonus period or reimbursement of normal business expenses.
- 18.7 Save as disclosed in the Data Room, no trade union, works council or other body representing employees is recognised by any Target Group Company in any way for bargaining, information or consultation purposes and, so far as the Seller is aware, no application for recognition has been made or threatened by any such body and details of any collective agreements with any such representative bodies to which any Target Group Company is a party are in the Data Room.
- 18.8 Save as disclosed in the Data Room, no Target Group Company is, or has in the period since the Relevant Date been, involved in any strike or industrial or trade dispute or any dispute or negotiation with any trade union or other body representing Employees or former Employees.
- 18.9 No collective consultation process with any trade union, works council or other body representing Employees is required in order to complete the transactions envisaged by this agreement.
- 18.10 Save as provided under any national collective bargaining agreement applicable to any Senior Employee, so far as the Seller is aware, there is not in force any agreement to which any Target Group Company is party that provides that a change of control of the Target Group shall entitle any Senior Employee to any payment, right or benefit and there is no term of employment for any Senior Employee which provides that a change of control, direct or indirect, entitles the Employee to treat the change of control as amounting to a breach of the relevant contract or entitling him/her to any payment,

additional period of notice or other benefit whatsoever and entitling him/her to treat himself/herself as redundant or otherwise dismissed or released from any obligation.

- 18.11 Save as disclosed in the Data Room, no Target Group Company is or has in the period since the Relevant Date been involved in any dispute, claim or legal proceedings, whether arising in common law, contract, statute, pursuant to European law or otherwise with or in relation to any Employee, former Employee or contractor for compensation in excess of GBP150,000.
- 18.12 In the period since the Relevant Date, no Target Group Company has:
- (a) received any allegation of sexual harassment or sexual misconduct made against any Senior Employee; and
 - (b) entered into any settlement agreement, confidentiality agreement or non-disclosure agreement related to any such allegation against a Senior Employee.
- 18.13 So far as the Seller is aware, all Employees have the right to live and work in the jurisdiction where they currently perform work for a Target Group Company.
- 18.14 Save as disclosed in the Data Room, in the period since the Relevant Date no Target Group Company has carried out any collective redundancy or mass dismissal of 20 or more Employees and no Employees or former Employees have transferred employment into or out of the Target Group.
- 18.15 So far as the Seller is aware, each individual engaged by a Target Group Company as a self-employed contractor has been correctly categorised as self-employed for tax, national insurance and employment law purposes and no allegation to the contrary has been received by any Target Group Company.

19. Incentives

- 19.1 Particulars of or, in the case of a document, a copy of, the rules and/or terms of all incentive plans or arrangements which are securities-based in which any current or former or prospective employee, director, officer or consultant of any Target Group Company participates or has any entitlement to and any share option plans, restricted share plans, deferred bonus plans savings or investment plans, phantom plans and any ad hoc or individual arrangements, including in each case any such plan or arrangement which is proposed to be introduced are in the Data Room.
- 19.2 The details of all awards made to any current or former or prospective Employee, director, officer or consultant of any Target Group Company under the Share Plans which are subsisting as of the date of this agreement, including, where applicable, details of: (i) the Share Plan to which the Seller Share Award is subject; and (ii) the number of shares subject to the Seller Share Award, are in the Data Room.
- 19.3 No current or former or prospective employee, director, officer or consultant of any Target Group Company has any entitlement (whether absolute, conditional, discretionary or otherwise) to: (i) securities in any Target Group Company or any member of the Seller's Group or to a cash equivalent payment (other than the Seller Share Awards, details of which are in the Data Room); or (ii) participate in any Share Plan or any similar or equivalent arrangement.
- 19.4 Except in respect of the CIP EBT, no Target Group Company has at any time established, operated, settled assets to or otherwise has had any liability to any employee benefit trust or other employee trust.
- 19.5 Each Target Group Company (as applicable) has complied with all filing requirements in relation to the Share Plans and Seller Share Awards to the relevant Taxation Authority.

19.6 No claim in relation to any Share Plan or Seller Share Award has been made or threatened against any Target Group Company or against any person whom any Target Group Company is or may be liable to compensate or indemnify.

20. Pensions and death benefits

20.1 Other than under the Schemes or pursuant to any State Pension Scheme, no Target Group Company has, or could have (so far as the Seller is aware), any obligation to pay, provide or contribute towards any Retirement Benefit for or in respect of any current or former Employees or officers of a Target Group Company or towards any costs in respect of the provision of any Retirement Benefit.

20.2 So far as the Seller is aware, no obligations to provide enhanced pension benefits on early retirement or redundancy in respect of any current or former Employees or officers of a Target Group Company have transferred to any Target Group Company as a result of the application of the Transfer of Undertakings (Protection of Employment) Regulations 1981 or Transfer of Undertakings (Protection of Employment) Regulations 2006 to a transfer of employment.

20.3 In relation to any Retirement Benefit arrangement operating in the United Kingdom, no Target Group Company is liable or contingently liable for a debt under section 75 or 75A of the Pensions Act 1995 or may become so liable as a result of Completion.

20.4 In relation to any Retirement Benefit arrangement:

- (a) no Target Group Company and, so far as the Seller is aware, no director or officer of any Target Group Company or Employee is engaged in any investigation, prosecution, action or other proceedings concerning any act or failure to act which may give rise to regulatory action or in relation to which a penalty, notice, direction or order might be imposed by any Governmental Entity (including, without limitation, by the UK Pensions Regulator under sections 38 to 56, sections 58A to 58D, or section 88A of the Pensions Act 2004, as applicable); and
- (b) so far as the Seller is aware, there are no facts or circumstances which might give rise to the same.

20.5 Other than benefits which are required by law (but excluding for this purpose the automatic enrolment laws under Part 1 of the UK Pensions Act 2008 and associated regulations), the Disclosed Information contains all material documents and particulars setting out the benefits of the Schemes applicable to current or former Employees or officers of the Target Group Companies.

20.6 The Schemes operated in the UK only provide life assurance or money purchase benefits, as defined in section 181(1) of the Pension Schemes Act 1993.

20.7 Each Target Group Company has paid all contributions and expenses (including contributions to any pension protection fund or *Pensions-Sicherungs-Verein Versicherungsverein auf Gegenseitigkeit (PSVaG)*, as applicable) which are due and payable by them to the Schemes and any State Pension Schemes as and when such contributions and expenses have fallen due.

20.8 Each Target Group Company has complied with its automatic enrolment obligations under Part 1 of the UK Pensions Act 2008 and associated regulations and, so far as the Seller is aware, the Schemes have operated in material compliance with their governing documentation and Applicable Law. No material actions, suits, or claims (other than a routine claim for benefits which is not systemic) have been instigated against any Target Group Company in respect of the provision of Retirement Benefits.

20.9 All lump sum death benefits payable by each Target Group Company in the event of the death of an Employee are fully insured with a reputable insurance company.

21. Insurance

- 21.1 The Disclosed Information contains copies of the material insurance policies maintained by or on behalf of any Target Group Company (including any Seller's Insurance Policies which relate to the Target Group and any Target Group Insurance Policies).
- 21.2 All the material assets of each of the Target Group Companies which would normally be insured against by comparable companies carrying on similar businesses (and of a similar size operating in similar jurisdictions) or owning assets of a similar nature have at all material times been and are insured for amounts and with deductibles and excesses reasonably regarded as adequate taking into account the size and operations of the Target Group and the jurisdictions in which the operations of the Target Group are carried on against risks normally insured against by comparable companies carrying on similar businesses (and of a similar size operating in similar jurisdictions) or owning assets of a similar nature.
- 21.3 Each Target Group Company has at all material times been and is reasonably (taking into account the size and operations of the Target Group and the jurisdictions in which the operations of the Target Group are carried on) covered against risks normally insured against by comparable companies carrying on similar businesses (and of a similar size operating in similar jurisdictions).
- 21.4 In respect of the insurance policies referred to in paragraph 21.1:
- (a) no member of the Seller's Group and no member of the Target Group has not received any notification that such insurances are not valid or enforceable;
 - (b) so far as the Seller is aware, no act, omission, misrepresentation or non-disclosure by or on behalf of any member of the Seller's Group or any Target Group Company has occurred which makes any of these policies void, voidable or unenforceable;
 - (c) so far as the Seller is aware, no circumstances have arisen which would render any of the policies void or unenforceable for illegality or otherwise;
 - (d) so far as the Seller is aware, there has been no breach of the terms, conditions and warranties of any of the policies that would entitle insurers to decline to pay all or any part of any claim made under the policies or to terminate any policy; and
 - (e) so far as the Seller is aware, the premiums payable are not in excess of the market rates and no circumstances exist which are likely to give rise to any increase in premiums.
- 21.5 Details of all material insurance claims made by any Target Group Company since the Relevant Date are contained in the Disclosed Information.
- 21.6 No insurance claim in excess of GBP250,000 is outstanding and, so far as the Seller is aware, no circumstances exist which are likely to give rise to any such insurance claim.

22. Tax

Taxation liabilities

- 22.1 Each Target Group Company has, since the Tax Relevant Date, paid and accounted for all Taxation for which it has become liable to pay and which has fallen due.
- 22.2 Since the Locked Box Date, there has been no Transaction effected by a Target Group Company which has given rise to a liability to Tax for any Target Group Company other than Tax in respect of profits

actually earned or received by or actually accruing to that Target Group Company in the ordinary course of business.

Taxation returns

- 22.3 Each Target Group Company has, since the Tax Relevant Date and within applicable time limits and on an appropriate basis, made all returns, provided all information and maintained all records in relation to Taxation as it is required by law to make, provide or maintain.
- 22.4 No Target Group Company has asked for any extensions of time for the filing of any currently outstanding tax returns or other documents relating to Taxation.

Information, Records and Clearances

- 22.5 Each Target Group Company has maintained all material records since the Tax Relevant Date in relation to Tax as is required by Applicable Law.

Penalties and interest

- 22.6 No Target Group Company has, since the Tax Relevant Date, paid or become liable to pay any material amount in respect of any interest, penalty, surcharge or fine relating to Taxation other than amounts of interest payable as a result of the making of instalment payments or payments on account of Taxation calculated on an estimated basis.

Investigations

- 22.7 No Target Group Company has, since the Tax Relevant Date, been subject to or is currently subject to any material: (i) dispute; (ii) non-routine investigation; or (iii) non-routine audit, in relation to Taxation with a Taxation Authority or, so far as the Seller is aware, is likely to become involved in such a dispute, investigation or audit.

Residence

- 22.8 No Target Group Company is, or has since the Tax Relevant Date been, treated for any Taxation purpose as resident in a country other than its country of incorporation.
- 22.9 No Target Group Company has since the Tax Relevant Date received a written notice from any Taxation Authority outside its jurisdiction of incorporation asserting that that Target Group Company has a permanent establishment in such jurisdiction or requiring that Target Group Company to pay any Tax on income, profits or gains in that jurisdiction, and so far as the Seller is aware, based on the facts and circumstances as at the date of this agreement, there is no likelihood of any Taxation Authority issuing such a written notice to any Target Group Company.
- 22.10 No Target Group Company has made an election under Section 18A CTA 2009 or under a similar provision in the Tax laws of any other jurisdiction.

Deductions and withholdings

- 22.11 Each Target Group Company has, since the Tax Relevant Date, made all deductions in respect, or on account, of any Taxation from any payments made by it which it is required by law to have made.

Concessions

- 22.12 The amount of Taxation chargeable on any Target Group Company since the Tax Relevant Date has not been affected to any material extent by any consents, clearances, concessions, agreements,

arrangements (formal or informal) or elections with any Taxation Authority (not being a consent, clearance, concession, agreement, arrangement or election available to companies generally).

VAT

- 22.13 Each Target Group Company is duly registered for the purposes of VAT in its country of incorporation and nowhere else.
- 22.14 Each Target Group Company has since the Tax Relevant Date complied in all material respects with any obligations to which it is subject in relation to VAT, including (for the avoidance of doubt) the terms of any agreement reached with a Taxation Authority.
- 22.15 No Target Group Company has since the Tax Relevant Date been a member of a group registration for VAT purposes (other than a group registration all of the other members of which were Target Group Companies).

Transfer Taxes

- 22.16 All documents in the enforcement of which any Target Group Company may be interested have been duly stamped (to the extent that such enforcement would require such documents to be duly stamped).
- 22.17 Since the Tax Relevant Date, all transfer taxes required to be paid in relation to any asset of a Target Group Company or which must be paid in order to allow a Target Group Company to register or prove title to such an asset or enforce or produce in evidence any document to which it is a party have been paid.

Reliefs

- 22.18 So far as the Seller is aware, the implementation of the Transaction and/or the LMI Carve-Out will not result in the withdrawal or clawback of any Relief previously claimed by a Target Group Company.

Anti-Avoidance

- 22.19 So far as the Seller is aware, each Target Group Company has fully complied with its obligations under any law requiring the disclosure of arrangements relating to tax avoidance or the hiding of beneficial ownership (**Disclosure Rules**).
- 22.20 No disclosure has been made since the Tax Relevant Date by or on behalf of any Target Group Company involving a Target Group Company under any Disclosure Rules.
- 22.21 No Target Group Company has since the Tax Relevant Date been involved in any scheme or arrangement the sole or main purpose of which was the avoidance or deferral of or a reduction in Tax.

Tax Groupings

- 22.22 There are no arrangements under which Taxation may be paid by or on behalf of any Target Group Company on a group, consolidation, unity, fiscal unity or group registration basis, other than one that includes only other Target Group Companies.
- 22.23 No Target Group Company is a party to any arrangements or agreements pursuant to which Reliefs may be surrendered, allocated or reallocated to or from a Target Group Company in respect of which a payment may need to be made by a Target Group Company following Completion to a person other than a Target Group Company as a result of any transaction prior to Completion.

- 22.24 The entry into, becoming unconditional or Completion of this agreement will not result in any profit or gain being deemed to accrue to any Target Group Company for Tax purposes in any jurisdiction, including pursuant to Section 154 or Section 179 Taxation of Chargeable Gains Act 1992, Section 344 CTA 2009, Section 630 CTA 2009, Section 780 or Section 785(2) CTA 2009.

Deductibility

- 22.25 Each Target Group Company has retained such records as are required to be retained under relevant law relating to transfer pricing to demonstrate that any material transaction the Target Group Company has entered into since the Tax Relevant Date and to which such legislation could apply was on arm's length terms.

Employee Tax

- 22.26 Each Target Group Company has since the Tax Relevant Date complied in all material respects with any obligations under applicable law with respect to the collection and payment of payroll taxes and similar employment-related taxes and social security contributions.
- 22.27 No person holds shares or securities in any Target Group Company that are restricted securities within the meaning of Part 7 ITEPA 2003.

SCHEDULE 5

CLAIMS

1. Disclosed Information

- 1.1 The Data Room and the matters disclosed in the Signing Disclosure Letter and the Completion Disclosure Letter (together, the **Disclosed Information**) shall be deemed disclosed to the Purchaser.
- 1.2 References in the Signing Disclosure Letter and the Completion Disclosure Letter to paragraph numbers shall be to paragraph numbers in Schedule 4 to which the disclosure is most likely to relate. Such references are given for convenience only and shall not limit the effect of any of the Disclosed Information, all of which is made against the Seller's Warranties (other than the Seller's Fundamental Warranties) as a whole. Information set out in the Signing Disclosure Letter and the Completion Disclosure Letter and other Disclosed Information is included solely to qualify the Seller's Warranties (other than the Seller's Fundamental Warranties), is not an admission of liability with respect to the matters covered by such information and is not warranted in any respect whatsoever. The inclusion of any specific item or amount in the Signing Disclosure Letter and the Completion Disclosure Letter or in any other Disclosed Information is not intended to imply that such item or amount (or higher or lower amounts) is or is not material, and no party shall use the fact of the inclusion of any such item or amount in the Signing Disclosure Letter and the Completion Disclosure Letter or in any other Disclosed Information in any dispute as to whether any obligation, item, amount or matter not described therein is or is not material for the purposes of this agreement.

2. Exclusions

- 2.1 The Seller shall not be liable in respect of any Warranty Claim (other than any Fundamental Warranty Claim) to the extent that the fact, matter or circumstance giving rise to the Warranty Claim:
- (a) was fairly disclosed in the Disclosed Information, provided that such matters shall only be fairly disclosed if they are disclosed in sufficient detail to enable the Purchaser to assess the nature and scope of the matter disclosed; or
 - (b) was disclosed in this agreement, including the Schedules, or in any other Transaction Document; or
 - (c) is a fact, matter or circumstance of which the Purchaser has actual knowledge at the date of this agreement.
- 2.2 The Seller shall not be liable in respect of any Warranty Claim (other than any Fundamental Warranty Claim or Warranty Claim in respect of the Tax Warranties) to the extent that the fact, matter or circumstance giving rise to the Warranty Claim:
- (a) was specifically disclosed, referred to or noted in the Accounts, the Locked Box Accounts or the EV to Equity Bridge; or
 - (b) has been or is made good or is otherwise compensated for without cost to the Purchaser or any Target Group Company; or
 - (c) would not have arisen (or would have been reduced) but for a change in legislation or a change in the interpretation of legislation on the basis of case law made after the date of this agreement (whether relating to Taxation, the rate of Taxation or otherwise) or any amendment to or the withdrawal of any practice previously published by any Taxation Authority, in either case occurring after the date of this agreement, whether or not that change, amendment or withdrawal purports to be effective retrospectively in whole or in part; or

- (d) would not have arisen (or would have been reduced) but for any change at or after Completion:
 - (i) of the date to which any Target Group Company makes up its accounts; or (ii) in the bases, methods, principles or policies of accounting of any Target Group Company other than a change which is reported by the auditors for the time being of a Target Group Company to be necessary in their opinion because such bases, methods, principles or policies of accounting as at the date of Completion are not in accordance with any published accounting practice or principle then current; or
- (e) would not have arisen (or would have been reduced) but for any act or omission of any member of the Seller's Group or any Target Group Company on or before Completion carried out at the written request of the Purchaser or any act or omission of any Target Group Company or any other member of the Purchaser's Group after Completion; or
- (f) would not have arisen (or would have been reduced) but for a cessation, or any change in the nature or conduct, of any trade carried on by any Target Group Company at Completion, being a cessation or change occurring on or after Completion.

3. Financial limits

Subject to paragraph 15, the liability of the Seller shall be limited as follows:

- (a) there shall be disregarded for all purposes, and the Seller shall not be liable in respect of, any Warranty Claim (other than any Fundamental Warranty Claim) or Tax Covenant Claim (other than a Tax Covenant Claim pursuant to paragraphs 2.2, 5, 7, 8, 9 or 14 of Schedule 6) in respect of which the amount of the damages (or, in the case of a Tax Covenant Claim, the amount) to which the Purchaser would otherwise be entitled is less than GBP250,000;
- (b) the Seller shall not be liable in respect of any Warranty Claim (other than any Fundamental Warranty Claim) or Tax Covenant Claim (other than a Tax Covenant Claim pursuant to paragraphs 2.2, 5, 7, 8, 9 or 14 of Schedule 6) unless the aggregate amount of damages (or, in the case of a Tax Covenant Claim, the amount) resulting from any and all Warranty Claims (other than any Fundamental Warranty Claim) and Tax Covenant Claims (other than Claims disregarded as contemplated by paragraph (a) above) exceeds in aggregate GBP2,167,500;
- (c) the maximum aggregate liability of the Seller arising out of or in connection with any and all Warranty Claims (other than any Fundamental Warranty Claim) and Tax Covenant Claims (other than a Tax Covenant Claim pursuant to paragraphs 2.2, 5, 7, 8, 9 or 14 of Schedule 6) shall not exceed GBP1;
- (d) the maximum aggregate liability of the Seller in respect of any claim pursuant to clause 4 shall not exceed an amount equal to the Leakage received by, or given for the benefit of, or deemed to be received by or for the benefit of the Seller or any member of the Seller's Group;
- (e) the maximum aggregate liability of the Seller in respect of any and all Tax Covenant Claims pursuant to paragraph 2.2 and 5 of Schedule 6 shall not in any event exceed GBP14,370,307, and:
 - (i) the maximum aggregate liability of the Seller in respect of any and all Tax Covenant Claims pursuant to paragraph 2.2(a)(i)(A) (*intra-group financing*) of Schedule 6 (or paragraph 2.2(b) or 2.2(c) relating to a matter falling within paragraph 2.2(a)(ii)(A)) shall not exceed:
 - (A) GBP4,948,015 in respect of any claim(s) where the Tax Demand has been made on or before 31 March 2024;

- (B) the lower of (x) GBP4,403,781 and (y) GBP4,948,015 less the amount of any successful claim(s) falling within sub-paragraph 3(e)(i)(A) above, where the Tax Demand has been made between 1 April 2024 and 31 March 2025 (inclusive);
 - (C) the lower of (x) GBP3,597,525 and (y) GBP4,948,015 less the aggregate amount of any successful claim(s) falling within sub-paragraphs 3(e)(i)(A) or 3(e)(i)(B) above, where the Tax Demand has been made between 1 April 2025 and 31 December 2025 (inclusive); and
 - (D) the lower of (x) GBP2,457,171 and (y) GBP4,948,015 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(i)(A) to 3(e)(i)(C) above, where the Tax Demand has been made between 1 January 2026 and 31 December 2026 (inclusive);
 - (E) the lower of (x) GBP1,687,411 and (y) GBP4,948,015 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(i)(A) to 3(e)(i)(D) above, where the Tax Demand has been made between 1 January 2027 and 31 December 2027 (inclusive);
 - (F) the lower of (x) GBP1,101,025 and (y) GBP4,948,015 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(i)(A) to 3(e)(i)(E) above, where the Tax Demand has been made between 1 January 2028 and 31 December 2028 (inclusive);
 - (G) the lower of (x) GBP550,512 and (y) GBP4,948,015 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(i)(A) to 3(e)(i)(F) above, where the Tax Demand has been made between 1 January 2029 and 31 December 2029 (inclusive);
- (ii) the maximum aggregate liability of the Seller in respect of any and all Tax Covenant Claims pursuant to paragraph 2.2(a)(i)(B) (*intra-group royalty payments*) of Schedule 6 (or paragraph 2.2(b) or 2.2(c) relating to a matter falling within paragraph 2.2(a)(i)(B)) shall not exceed:
- (A) GBP7,038,507 in respect of any claim(s) where the Tax Demand has been made on or before 31 March 2024;
 - (B) the lower of (x) GBP6,131,107 and (y) GBP7,038,507 less the amount of any successful claim(s) falling within sub-paragraph 3(e)(ii)(A) above, where the Tax Demand has been made between 1 April 2024 and 31 March 2025 (inclusive);
 - (C) the lower of (x) GBP5,535,035 and (y) GBP7,038,507 less the aggregate amount of any successful claim(s) falling within sub-paragraphs 3(e)(ii)(A) or 3(e)(ii)(B) above, where the Tax Demand has been made between 1 April 2025 and 31 December 2025 (inclusive);
 - (D) the lower of (x) GBP4,460,028 and (y) GBP7,038,507 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(ii)(A) to 3(e)(ii)(C) above, where the Tax Demand has been made between 1 January 2026 and 31 December 2026 (inclusive);

- (E) the lower of (x) GBP3,480,481 and (y) GBP7,038,507 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(ii)(A) to 3(e)(ii)(D) above, where the Tax Demand has been made between 1 January 2027 and 31 December 2027 (inclusive);
 - (F) the lower of (x) GBP2,322,185 and (y) GBP7,038,507 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(ii)(A) to 3(e)(ii)(E) above, where the Tax Demand has been made between 1 January 2028 and 31 December 2028 (inclusive);
 - (G) the lower of (x) GBP1,161,092 and (y) GBP7,038,507 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(ii)(A) to 3(e)(ii)(F) above, where the Tax Demand has been made between 1 January 2029 and 31 December 2029 (inclusive);
- (iii) the maximum aggregate liability of the Seller in respect of any and all Tax Covenant Claims pursuant to paragraph 2.2(a)(i)(C) or (ii) (*management charges*) of Schedule 6 (or paragraph 2.2(b) or 2.2(c) relating to a matter falling within paragraph 2.2(a)(ii)(C) or (ii)) shall not exceed:
- (A) GBP473,669 in respect of any claim(s) where the Tax Demand has been made on or before 31 March 2024;
 - (B) the lower of (x) GBP386,494 and (y) GBP473,669 less the amount of any successful claim(s) falling within sub-paragraph 3(e)(iii)(A) above, where the Tax Demand has been made between 1 April 2024 and 31 March 2025 (inclusive);
 - (C) the lower of (x) GBP309,127 and (y) GBP473,669 less the aggregate amount of any successful claim(s) falling within sub-paragraphs 3(e)(iii)(A) or 3(e)(iii)(B) above, where the Tax Demand has been made between 1 April 2025 and 31 December 2025 (inclusive);
 - (D) the lower of (x) GBP259,508 and (y) GBP473,669 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(iii)(A) to 3(e)(iii)(C) above, where the Tax Demand has been made between 1 January 2026 and 31 December 2026 (inclusive);
 - (E) the lower of (x) GBP207,181 and (y) GBP473,669 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(iii)(A) to 3(e)(iii)(D) above, where the Tax Demand has been made between 1 January 2027 and 31 December 2027 (inclusive);
 - (F) the lower of (x) GBP153,322 and (y) GBP473,669 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(iii)(A) to 3(e)(iii)(E) above, where the Tax Demand has been made between 1 January 2028 and 31 December 2028 (inclusive);
 - (G) the lower of (x) GBP76,666 and (y) GBP473,669 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(iii)(A) to 3(e)(iii)(F) above, where the Tax Demand has been made between 1 January 2029 and 31 December 2029 (inclusive); and

- (iv) the maximum aggregate liability of the Seller in respect of any and all Tax Covenant Claims pursuant to paragraph 2.2(a)(iii) (*Italian withholding tax*) of Schedule 6 (or paragraph 2.2(b) or 2.2(c) relating to a matter falling within paragraph 2.2(a)(iii)) shall not exceed:
 - (A) GBP1,909,847 in respect of any claim(s) where the Tax Demand has been made on or before 31 March 2024;
 - (B) the lower of (x) GBP846,884 and (y) GBP1,909,847 less the amount of any successful claim(s) falling within sub-paragraph 3(e)(iv)(A) above, where the Tax Demand has been made between 1 April 2024 and 31 December 2027 (inclusive);
 - (C) the lower of (x) GBP489,819 and (y) GBP1,909,847 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(iv)(A) or 3(e)(iv)(B) above, where the Tax Demand has been made between 1 January 2028 and 31 December 2028 (inclusive);
 - (H) the lower of (x) GBP244,909 and (y) GBP1,909,847 less the aggregated amount of any successful claim(s) failing within any of sub-paragraphs 3(e)(iv)(A) to 3(e)(iv)(C) above, where the Tax Demand has been made between 1 January 2029 and 31 December 2029 (inclusive);
- (f) the maximum aggregate liability of the Seller in respect of any and all Other Claims (other than any claim for breach of subclause 15.7(b)) shall not exceed an amount equal to 40% of the Total Proceeds; and
- (g) the maximum aggregate liability of the Seller and the Seller's Group in respect of any and all Claims under this agreement (including, for the avoidance of doubt, any and all Fundamental Warranty Claims, and Tax Covenant Claims pursuant to paragraph 2.2, 5, 7, 8, 9 or 14 of Schedule 6 and any Other Claim, but excluding any claim pursuant to clause 4) shall not exceed an amount equal to the Total Proceeds.

4. Time limits

The liability of the Seller in respect of Claims shall terminate as follows:

- (a) on the seventh anniversary of the Completion Date in respect of the Tax Warranties and in respect of Tax Covenant Claims (other than a Tax Covenant Claim pursuant to paragraph 2.2 of Schedule 6);
- (b) on the third anniversary of the Completion Date in respect of all other Seller's Warranties (other than the Seller's Fundamental Warranties);
- (c) on the third anniversary of the Completion Date in respect of Fundamental Warranty Claims;
- (d) at the expiry of the Leakage Claim Period, in respect of any claim for Leakage;
- (e) on the seventh anniversary of the Completion Date, in respect of any claim for breach of clause 11.2;
- (f) on the date falling 30 months following the Completion Date, in respect of any claim for breach of subclause 14.2(a);

- (g) on the date falling 18 months following the Completion Date, in respect of any claim for breach of subclause 14.2(b);
- (h) on the date falling 30 months following the Completion Date in respect of all Other Claims (save for Claims pursuant to clause 12.5), and
- (i) on 31 December 2029 in respect of any claim made pursuant to the provisions of paragraph 2.2 of Schedule 6;

except in respect of: (A) any Claim (other than any Tax Warranty or Tax Covenant Claims) of which notice is given to the Seller in accordance with the provisions of paragraph 5 below or, (B) in respect of any Tax Warranty or Tax Covenant Claims, of which notice is given to the Seller in accordance with the provisions of paragraph 5.1 or 5.2 (as applicable) of Schedule 6, in each case, before the relevant date in paragraphs (a) to (i) above. Other than in respect of any Tax Warranty or Tax Covenant Claims, the liability of the Seller in respect of any Claim shall in any event terminate if proceedings in respect of it have not been commenced within six months after the giving of notice of that Claim in accordance with the provisions of paragraph 5 below (or, if the Claim is based on a liability which at the time of the giving of such notice is contingent only, within three months after such contingent liability gives rise to an obligation to make a payment).

5. Notice

If the Purchaser or, following Completion, a Target Group Company, becomes aware of a fact, matter or circumstance which may give rise to a Claim, the Purchaser shall give notice to the Seller specifying the relevant facts (including the Purchaser's estimate, on a without prejudice basis, of the amount of such Claim) as soon as reasonably practicable (and in any event within 90 days) after it or the Target Group Company (as the case may be) becomes aware of that fact, matter or circumstance provided that where the Purchaser fails to provide such notice within the 90-day period, the Purchaser shall not be prevented from making a Claim (and shall not relieve the Seller of any liability that it may have to the Purchaser), except if and to the extent such failure has increased the liability of the Seller pursuant to such Claim.

6. Reduction in Consideration

Any payment made by the Seller in respect of a Claim shall, to the maximum extent possible, be deemed to be a reduction in the Consideration.

7. Duty to mitigate

Nothing in the Transaction Documents shall or shall be deemed to relieve or abrogate the Purchaser or, as the case may be, the Seller, of any common law or other duty to mitigate any loss or damage.

8. Recovery from third parties

If:

- (a) the Seller makes a payment in respect of a Claim (the **Damages Payment**);
- (b) at any time after the making of such payment, the Purchaser or any other member of the Purchaser's Group receives or recovers any sum (whether by payment, discount, credit, relief or otherwise) other than from the Seller which would not have been received but for the fact, matter or circumstance giving rise to that Claim (the **Third Party Sum**);
- (c) the receipt of the Third Party Sum was not taken into account in calculating the Damages Payment; and

- (d) the aggregate of the Third Party Sum (together with any previous Third Party Sums relating to the fact, matter or circumstance giving rise to that Claim) and the Damages Payment exceeds the amount required to compensate the Purchaser in full for the loss or liability which gave rise to the Claim in question (such excess being the **Excess Recovery**),

the Purchaser shall, promptly following receipt of the Third Party Sum by it or the relevant member of the Purchaser's Group, repay to the Seller an amount equal to the lower of:

- (i) the Excess Recovery; and
- (ii) the Damages Payment after deducting all costs incurred by the Purchaser or the relevant member of the Purchaser's Group in recovering the Third Party Sum,

in each case less any amounts previously repaid to the Seller pursuant to this paragraph in relation to the fact, matter or circumstance giving rise to that Claim.

9. Waiver of set-off etc.

Save as set out in clause 15.2, the Purchaser waives any and all rights of set-off, counterclaim, deduction or retention against or in respect of any of its payment obligations under this agreement or any of the other Transaction Documents which it might otherwise have by virtue of any Claim.

10. Contingent liabilities

Other than in respect of any Tax Warranty or Tax Covenant Claims, if any Claim is based upon a liability which is contingent only, the Seller shall not have any obligation to make a payment in respect thereof unless (and until) such contingent liability gives rise to an obligation to make a payment.

11. No double recovery

The Purchaser agrees that it shall not be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of the same loss. For this purpose, recovery by any member of the Purchaser's Group shall be deemed to be recovery by the Purchaser.

12. Remedy of breaches

If the fact, matter or circumstance giving rise to a Claim is capable of remedy, the Seller shall have no liability in respect of that Claim unless the relevant fact, matter or circumstance is not remedied within 20 Business Days after the date on which the Seller is given notice as contemplated by paragraph 5 of this Schedule 5 in relation to that fact, matter or circumstance.

13. No liability for consequential loss etc.

The Seller shall not have any liability for any loss of business or profits, or in connection with any indirect or consequential loss or any punitive or aggravated damages, arising out of any fact, matter or circumstance giving rise to a Claim.

14. Tax Warranties

The provisions of paragraphs 3 and 5 of Schedule 6 shall apply to the Tax Warranties.

15. Effect of fraud

Nothing in this Schedule 5 shall exclude or limit any liability for (or remedy in respect of) fraud or fraudulent misrepresentation.

SCHEDULE 6

TAX COVENANT

1. Interpretation

1.1 In this Schedule 6, the following words and expressions shall have the following meanings:

Accounts Relief means any Relief if and to the extent that it has been shown as an asset, or taken into account in reducing a provision for deferred tax, in the Locked Box Accounts or EV to Equity Bridge;

Actual Tax Liability means a liability to make a payment of Tax;

Corresponding Relief means any Relief arising as a result of a liability, or the circumstances giving rise to a liability, in respect of which the Seller has made or is liable to make a payment under paragraph 2.2 but in all cases excluding any Relief:

- (a) within paragraph (b), paragraph (c) or paragraph (d) of the definition of Purchaser's Relief; or
- (b) arising as a result of a Relevant Change of Law, a Relevant Voluntary Act, a Relevant Accounting Change, or circumstances reflected in the Locked Box Accounts or EV to Equity Bridge;

Corresponding Saving means the reduction or elimination of any Actual Tax Liability of a Target Group Company or any member of the Purchaser's Group or, in each case, any successor to any part of its business (in respect of which the Seller would not be liable under paragraphs 2, 7 or 9 or in respect of any breach of the Tax Warranties, ignoring applicable financial limits) or the receipt by the Company of a repayment of Tax, in each case as a result of the use of any Corresponding Relief;

Deemed Tax Liability means:

- (a) the use or set-off of any Purchaser's Relief in circumstances where, but for that use or set-off, an Actual Tax Liability would have arisen in respect of which the Seller would have been liable under paragraph 2 of this Schedule 6, disregarding any applicable financial limitations, in which case the amount of the Deemed Tax Liability shall be the amount of the Actual Tax Liability in respect of which the Seller would have been liable under paragraph 2 of this Schedule 6 but for such use or set-off; and
- (b) the amount of any repayment of Tax to a Target Group Company to the extent that the right to that repayment has been taken into account in the Locked Box Accounts as an asset but is unavailable, lost, reduced or cancelled;

Disagreement Notice has the meaning given in paragraph 5.4;

Dispute Notice has the meaning given in paragraph 17.2;

Event means any transaction, event, circumstance, expiry of any time period, act or omission (or any transaction, event, circumstance, expiry of any time period, act or omission deemed to occur for Tax purposes), and references to an Event or Events occurring on or before Completion shall include an Event or Events deemed for Tax purposes to occur on or before Completion;

Italian Withholding Tax Appeal means the appeal filed by Alliance Medical Srl in the Italian Supreme Court against the decision of the Regional Tax Court (under decision no. 6086/17) relating to the imposition of withholding tax on a waiver of an intercompany loan between Alliance Medical Srl and Alliance Medical Acquisitionco Limited;

Italian Withholding Tax Refund means any refund of Tax paid by Alliance Medical Srl in connection with the Italian Withholding Tax Appeal;

Limitation Date means the seventh anniversary of the Completion;

Pre-Completion Conduct Matters means:

- (a) the preparation and submission of all notices, claims, consents, elections, returns and computations, the preparation and submission of all correspondence relating to such notices, claims, consents, elections, returns and computations and the negotiation and agreement of all matters relevant to the tax position of the Company for any Relevant Period or Straddle Period; and
- (b) any other matter relevant to the tax affairs of the Company for any Relevant Period or Straddle Period;

Purchaser's Relief means:

- (a) a Relief arising to a Target Group Company:
 - (i) as a result of an Event or Events occurring (or deemed to occur) after the Locked Box Date (and, where the relevant Event or Events occurs on or before Completion, in the ordinary course of business of the Target Group Company); or
 - (ii) in respect of a period beginning on or after the Locked Box Date (and, in relation to any such period ending before Completion, to the extent that the Relief arises as a result of an Event or Events in the ordinary course of business of the Target Group Company);
- (b) a Relief arising to any member of the Purchaser's Group at any time;
- (c) an Accounts Relief; or
- (d) a repayment of Tax which is taken into account in the EV to Equity Bridge as an asset;

Relevant Accounting Change means any change after Completion of the date to which any of the Target Group Companies makes up its accounts, or in the bases, methods or policies of accounting of the Purchaser or any of the Target Group Companies other than a change which is necessary in order to correct a failure before Completion to comply with accounting standards with which the relevant Target Group Company was required to comply;

Relevant Change of Law means a change in legislation announced after Completion, or a change in the interpretation of legislation on the basis of case law (other than case law deriving from any case involving any of the Target Group Companies) made after Completion (whether relating to Tax, the rate of Tax or otherwise) or any amendment to or the withdrawal of any practice previously published by a Taxation Authority, in either case occurring after Completion, whether or not that change, amendment or withdrawal purports to be effective retrospectively in whole or in part;

Relevant Claim has the meaning given in paragraph 5;

Relevant Period means a Tax Period ended on or prior to Completion;

Relevant VAT Period means, in relation to a Seller Retained Group Company, a prescribed accounting period beginning before and ending after the Completion Date during which the Seller Retained Group Company was, at any time, a member of the UK VAT Group;

Relevant Voluntary Act means a voluntary act or omission carried out or effected by the Purchaser or any member of the Purchaser's Group or a Target Group Company after Completion, excluding any act or omission which:

- (a) is in the ordinary course of business as carried on by the Target Group Company at Completion; or
- (b) is required in order to comply with a legal commitment of the Target Group Company that existed on or before Completion; or
- (c) is made at the prior written request of the Seller;

Representative Member means the representative member from time to time of the UK VAT Group;

Seller's Relief means a Relief arising to a Target Group Company other than a Purchaser's Relief;

Seller Retained Group Company means a member of the Seller's Group that was, at any time before Completion, a member of the UK VAT Group;

Seller Tax Liability means any Actual Tax Liability falling within paragraph 9 of this Schedule;

Straddle Period means any Tax Period commencing before Completion which is not a Relevant Period;

Tax Demand means:

- (a) any notice, enquiry, demand, assessment, determination, letter or other document issued, or other action taken, by or on behalf of a Taxation Authority, from which it appears that the Purchaser or a Target Group Company may incur a liability or increased liability to Tax, or may suffer the unavailability, loss, reduction or cancellation of a Relief; or
- (b) any return, amended return, computation or any other documents required for the purposes of Tax;

Tax Liability means an Actual Tax Liability or a Deemed Tax Liability;

Tax Period means, in relation to any Tax, a period in respect of which a return or a payment to a Taxation Authority is required to be made in relation to a Target Group Company;

Transfer Pricing Adjustment means an adjustment to the computation of profits or losses for Tax purposes in relation to any transaction, series of transactions or state of affairs occurring or deemed to occur before Completion on a basis which substitutes arm's length terms for the actual agreed terms;

Uninsured Tax Matter means the underlying facts that relate to any matter that could result in any claim under the covenants in paragraph 2.2;

UK VAT Group means a VAT Group under VAT reference GB 523318667 of which Alliance Medical Limited is the representative member at the date hereof; and

VAT Group means a group of companies registered as a group pursuant to section 43 of the Value Added Tax Act 1994 (or the equivalent legislation for the relevant jurisdiction).

1.2 In this Schedule, any reference to:

a Tax Liability shall not be treated as arising as a result of any Event or series of Events **in the ordinary course of business** of any Target Group Company if and to the extent that that Tax Liability:

- (a) is a Seller Tax Liability;
- (b) arises as a result of any transaction, series of transactions or other provision having been entered into or made by any Target Group Company otherwise than on arm's length terms;
- (c) arises in respect of any disposal of any asset by any Target Group Company and would not have arisen but for the amount deductible in computing the profits of that disposal for the purposes of the relevant Tax in respect of the acquisition cost of that asset being less than the carrying value of that asset in the Relevant Accounts (or, in the case of an asset acquired since the Accounts Date, the cost of that asset);
- (d) arises as a result of a change of residence of a Target Group Company for Tax purposes;
- (e) is a liability to account for an amount which was required to have been deducted or withheld from a payment by a Group Company, if the Target Group Company failed to make that deduction or withholding;
- (f) is interest, or a penalty, surcharge, fine or additional liability to Tax, which in each case arises as a result of a Target Group Company failing to comply with any requirement of applicable Tax legislation or the published practice of any Taxation Authority; or
- (g) arises as a result of any Leakage (except if and to the extent that that Tax Liability constitutes Permitted Leakage).

2. Covenant

2.1 The Seller covenants with the Purchaser, subject to the following provisions of this Schedule 6, to pay to the Purchaser an amount equal to:

- (a) any Actual Tax Liability of the Target Group which arises:
 - (i) as a result of any Event or Events occurring on or before Completion (other than an Actual Tax Liability arising in respect of profits earned after Completion as a result of any such Event or Events if and to the extent that such profits were not reflected in the EV to Equity Bridge); or
 - (ii) in respect of any profits earned on or before Completion;
- (b) any Deemed Tax Liability; and
- (c) any out-of-pocket costs or expenses reasonably incurred by the Purchaser or a Target Group Company in connection with:
 - (i) any Tax Liability referred to in this paragraph 2.1 (including such costs or expenses so incurred in taking any action to avoid, eliminate, resist or settle any such item); or
 - (ii) successfully taking any action under this Schedule,

whether or not the Purchaser or the Target Group Company is or may be entitled to claim reimbursement in respect of the matter from any person and whether or not the liability, cost or expense is or has been discharged.

2.2 The Seller covenants with the Purchaser, subject to the following provisions of this Schedule 6, to pay to the Purchaser an amount equal to:

(a) any Actual Tax Liability of the Target Group which arises in respect of a Tax Period commencing prior to Completion (but, in respect of any Straddle Period, not including any Actual Tax Liability arising in respect of the period after Completion):

(i) as a result of any Transfer Pricing Adjustment:

(A) to the profits or losses of any Target Group Company in respect of any payments or accruals of interest (or amounts treated as interest for Tax purposes), including any interest that has been capitalised or waived, in respect of any intra-group financing arrangement;

(B) to the profits or losses of any Target Group Company which is or has been resident in Italy in respect of intra-group royalty payment(s) or accrual(s); or

(C) to the profits or losses of any Target Group Company which is or has been resident in Italy in respect of any payments or accruals in respect of any management services; or

in each case to the extent that such adjustment results in the denial or restriction of any deductions for Tax purposes;

(ii) as a result of the denial of any input VAT credit in respect of any management services provided to any Target Group Company which is or has been tax resident in Italy in connection with any Transfer Pricing Adjustment falling within paragraph 2.2(a)(i)(C) above; or

(iii) as a result of a liability to account for any Italian withholding tax in relation to any payment of interest, or deemed payment of interest, including any interest that has been capitalised or waived, made by Alliance Medical Italia Srl to Alliance Medical Acquisitionco Limited to the extent that the amount of such withholding tax is higher than:

(A) in the case of any payment of interest, or deemed payment of interest, made prior to the Locked Box Date, the amount of withholding tax paid to the Taxation Authority in respect of such interest payments prior to the Locked Box Date; or

(B) in the case of any payment of interest, or deemed payment of interest, made on or after the Locked Box Date and before Completion, 10% of the amount of the relevant interest (or deemed interest);

(b) any Deemed Tax Liability falling within paragraph (a) of the definition of Deemed Tax Liability (but only where the relevant Purchaser's Relief falls within paragraph (a) or (b) of the definition of Purchaser's Relief) where the Actual Tax Liability falls within paragraph 2.2(a);

(c) any out-of-pocket costs or expenses reasonably incurred by the Purchaser or a Target Group Company in connection with:

(i) any Tax Liability referred to in this paragraph 2.2 (including such costs or expenses so incurred in taking any action to avoid, eliminate, resist or settle any such item,

including under paragraph 5.4) for the avoidance of doubt irrespective of whether an amount is due under paragraph 2.2(a) or (b); or

- (ii) successfully taking any action under this Schedule,

whether or not the Purchaser or the Target Group Company is or may be entitled to claim reimbursement in respect of the matter from any person and whether or not the liability, cost or expense is or has been discharged. Any payments made by the Seller under paragraphs 2.1, 2.2¹ or 9 shall, so far as permitted by law, be treated as an adjustment to the consideration paid by the Purchaser under the terms of this agreement.

- 2.3 For the purposes of this Schedule (other than paragraph 4 (*Payments*), 5 (*Conduct of tax claims*) and 13 (*Tax Returns*)), all rights and liabilities of the parties deriving from the application of any Tax to any Target Group Company shall be calculated on the assumption (if not actually the case) that the date of Completion is the end of a Tax Period of the relevant Target Group Company for the purposes of the Tax in question.

3. Exclusions

- 3.1 The covenants contained in paragraph 2 shall not apply to a Tax Liability and there shall be no claim under the Tax Warranties in respect of that Tax Liability if and to the extent that:

- (a) provision or reserve in respect of the Tax Liability has been made (including, without limitation, where the Tax Liability has been reflected in a provision or reserve not specifically referable to Taxation) in the EV to Equity Bridge; or
- (b) the Tax Liability is a liability that was paid or discharged before Completion and such payment or discharge was reflected in the EV to Equity Bridge; or
- (c) the Tax Liability is:
 - (i) interest, penalties or a fine arising from a failure to discharge an Actual Tax Liability within five Business Days after payment has been made in respect of that Actual Tax Liability under paragraph 4; or
 - (ii) interest attributable to a period after Completion on, or a penalty or fine incurred after Completion in connection with, an amount to which the covenants contained in paragraph 2 do not apply by virtue of paragraph 3.1(a) or 3.1(d); or
- (d) the Tax Liability arises as a result of any Event or series of Events in the ordinary course of business of any Target Group Company between the Locked Box Date and Completion; or
- (e) the Tax Liability would not have arisen but for a Relevant Change of Law or a Relevant Accounting Change; or
- (f) the Tax Liability would not have arisen but for a Relevant Voluntary Act, in circumstances where any member of the Purchaser's Group or any Target Group Company knew or ought reasonably to have known that the Relevant Voluntary Act would give rise to the Tax Liability; or
- (g) the Tax Liability is an Actual Tax Liability and any Seller's Relief is available to reduce or eliminate that Actual Tax Liability; or

¹ Note to LL tax: The payments under clause 7 are by the relevant seller retained companies and are payments to fund the rep member for their VAT. In principle, these ought not to be taxable, but it seems difficult to treat them as adjustments to consideration. We don't feel very strongly about this but it seems the better analysis.

- (h) the Tax Liability has been made good without cost to any member of the Purchaser's Group or any Target Group Company; or
- (i) the Tax Liability would not have arisen but for a failure by the Purchaser to comply with any of its obligations under this Schedule; or
- (j) the Tax Liability constitutes Permitted Leakage; or
- (k) the Tax Liability is a liability to make a payment of transfer taxes (including real estate transfer tax) which arises in connection with this agreement or its execution, or on the transfer of any Sale Shares,

except that (d) and (f) shall not limit any Tax Liability falling within paragraph 2.2.

3.2 The covenants contained in paragraph 2 shall not apply to any cost or expense within paragraph 2.1(c) or 2.2(c) if and to the extent that, as a result of the exclusions contained in this paragraph 3, those covenants do not apply to the Tax Liability to which that cost or expense relates. The exclusions in paragraphs 3.1(h) and 3.1(i) shall apply to any such costs and expenses as if they were a Tax Liability.

3.3 The covenants contained in paragraph 2.2 shall not apply to:

- (a) any amount of Taxation payable by a Target Group Company where that amount is the subject of the Italian Withholding Tax Appeal (which for the avoidance of doubt includes and interest or penalties relating to such Taxation); or
- (b) any Tax Liability if and to the extent that any Accounts Relief which has been taken into account in the Locked Box Accounts and is not taken into account in the EV to Equity Bridge is available (or would be available subject to the Target Group Company making any necessary claim to the extent permitted by law) to reduce or eliminate that Actual Tax Liability.

3.4 The Purchaser shall, if the Seller at any time so requests and at the Seller's expense, deliver to the Seller (within a reasonable time after the relevant request) a report from the Target Group Companies' accountants for the time being confirming, in their opinion, which (if any) Seller's Reliefs fall within paragraph 3.1(g) above.

4. Payment

4.1 The Seller shall make any payment under paragraph 2: (i) within 10 Business Days after the date on which written demand of the amount due is received by the Seller from the Purchaser; or (ii) if later:

- (a) subject to paragraph (b) below, if the payment relates to an Actual Tax Liability which has not at the date of that demand become due, on the date five Business Days before the date on which payment is due in respect of that Actual Tax Liability;
- (b) if the payment relates to an Actual Tax Liability to which paragraph 2.2 applies and which is the subject of a dispute with the relevant Taxation Authority, the date on which the liability is finally determined, subject to the provisions of paragraphs 5.8 to 5.10;
- (c) if the payment relates to a Deemed Tax Liability that is the use or set-off of any Purchaser's Relief in circumstances where an Actual Tax Liability would otherwise have arisen, on the date two Business Days before the date on which that Actual Tax Liability would have been due but for the use or set-off of the relevant Purchaser's Relief; and

- (d) if the payment relates to the unavailability, loss, reduction or cancellation of a right to a repayment of Taxation falling within paragraph (b) of the definition of Deemed Tax Liability, the date on which the repayment would have been made had it not been for that unavailability, loss, reduction or cancellation.

5. Conduct of tax claims

- 5.1 If the Purchaser receives or becomes aware of any Tax Demand that may give rise to a Tax Covenant Claim or a claim under a Tax Warranty, other than a Tax Covenant Claim under paragraphs 2.2 or 9 (in each case disregarding any applicable financial limitations), then the Purchaser shall notify, or shall procure that notice in writing is given to, the Seller as soon as reasonably practicable, provided that the Purchaser shall have full conduct to resist, appeal, compromise and otherwise deal with any such Tax Demand without further reference to the Seller.
- 5.2 If the Purchaser receives or becomes aware of any Tax Demand or other matter that may give rise to a Tax Covenant Claim under paragraphs 2.2 or 9 (a **Relevant Claim**), then the Purchaser shall notify, or shall procure that notice in writing is given to, the Seller as soon as reasonably practicable and in any case involving an assessment with a time limit for appeal at least ten Business Days before the expiry of that time limit. Failure to give notice within such period shall not affect the rights of the Purchaser in respect of a Relevant Claim except if and to the extent that the Seller is prejudiced by the failure.
- 5.3 In respect of a Relevant Claim, subject to paragraphs 5.4, 5.5 and 5.6, the Seller and the Purchaser shall co-operate in good faith and consult with each other in relation to the steps to be taken by the relevant Target Group Company or the relevant tax agent (if applicable) to avoid, reduce, dispute, resist, appeal, compromise or defend any Relevant Claim, and in particular and without limitation, the Purchaser shall procure that:
 - (a) the Seller is consulted in relation to the Relevant Claim and any reasonable comments of the Seller are taken into account in the approach taken to the Relevant Claim; and
 - (b) the Seller is kept informed of the progress of matters relating to the Relevant Claim;
 - (c) the Seller receives copies of, or (where necessary to exclude information that is does not relate to the Relevant Claim) extracts from, all material written correspondence to, or from, any Taxation Authority which are received by the Purchaser or a Target Group Company insofar as it is relevant to any Relevant Claim promptly following their receipt;
 - (d) the Seller receives drafts of any material documents, claims, notices or other correspondence relevant to the Relevant Claim which are proposed to be submitted to a Tax Authority by the Purchaser or a Target Group Company. If such a document is required to be submitted or sent to a Taxation Authority and a time limit applies to such submission or correspondence, the Purchaser shall procure, so far as possible taking into account relevant circumstances, including the timing of receipt of any relevant correspondence from the relevant Taxation Authority, that the Seller receives the document no later than twenty (20) Business Days before the expiry of the time limit. The Purchaser shall procure that any reasonable comments of the Seller (made before the day five (5) Business Days before the expiry of the time limit) are reflected in any such document that is submitted or sent to a Taxation Authority;
 - (e) the Seller is offered the opportunity to participate (or for its advisers to participate) in any material discussions with the Taxation Authority relating to the Relevant Claim to the extent permitted by law or by the relevant Taxation Authority; and

- (f) no Tax Demand to which the Relevant Claim relates is settled, agreed or otherwise compromised without the prior written consent of the Seller not to be unreasonably withheld (and it shall not be reasonable for the Seller to withhold its consent unless it has made any payment for which it is liable pursuant to paragraph 5.8 below). In construing whether consent is “unreasonably” withheld by the Seller, regard shall be had solely to whether the settlement, agreement or compromise would be reasonable from the perspective of the Target Group Company in question (assuming that it would have to use its own funds (which shall be assumed to be available to it) to settle or dispute the tax claim) and not to (i) the existence of this Agreement (including any indemnity for costs and expenses) or (ii) the perspective of either the Seller or the Purchaser.

- 5.4 In the event that the Seller and the Purchaser disagree as to any action to be taken by the relevant Target Group Company to avoid, reduce, dispute, resist, appeal, compromise or defend any Relevant Claim, the Purchaser shall notify the Seller of the disagreement and its reasons (a **Disagreement Notice**). The Seller shall consider those reasons in good faith and notify the Purchaser in writing of its decision within ten Business Days of receiving a Disagreement Notice from the Purchaser. The Seller shall confirm whether it agrees with the action proposed by the Purchaser or intends to direct that the relevant Target Group Company shall take such action as reasonably requested by the Seller, in which case, and provided that the Seller has made any payment for which it is liable pursuant to paragraph 5.8 below, the relevant Target Group Company shall (and the Purchaser shall procure that the Target Group Company shall) take such action as the Seller may reasonably request to avoid, reduce, dispute, resist, appeal, compromise or defend the Relevant Claim and any proceedings in respect of that Relevant Claim. In construing whether a request by the Seller is “reasonable”, regard shall be had solely to whether the action requested is reasonable from the perspective of the Target Group Company in question (assuming that it would have to use its own funds (which shall be assumed to be available to it) to satisfy the Tax liability or any payment on account) and not to (i) the existence of this Agreement; or (ii) the perspective of either the Seller or the Purchaser.
- 5.5 In the event of a disagreement between the Purchaser and the Seller as to whether a request by the Seller under paragraph 5.4 above, or the withholding of consent by the Seller under paragraph 5.3(f) above, is “reasonable” taking into account the parameters specified in those subparagraphs, the matter shall be referred to Expert Determination.
- 5.6 In the event that the Purchaser considers that the Seller is delaying unreasonably in dealing with or seeking to resolve a matter or the Seller has not responded to a request for consent for the purposes of 5.3(f) within ten Business Days, the Purchaser shall give a notice to the Seller under this provision (a “**Delay Notice**”). If the Seller has not responded within twenty Business Days of a Delay Notice setting out such details as the Purchaser may reasonably require of how the Seller proposes to resolve or otherwise advance the matter, the Purchaser and each Target Group Company shall be at liberty without reference to the Seller to deal with the matter and shall not be required to comply with paragraphs 5.3 or 5.4 above. For the avoidance of doubt the provisions of this paragraph 5.6 shall not apply where a Disagreement Notice or a Dispute Notice has been notified by either the Purchaser or the Seller and the provisions of paragraphs 5.4, 5.5 or paragraph 17 (*Expert Determination*) are in operation.
- 5.7 The Purchaser shall procure that the Seller and its duly authorised agents are (on reasonable notice in writing to the Purchaser) afforded such reasonable access to the books, accounts, personnel, correspondence and documentation of the Target Group Companies and such other reasonable information and assistance as may be reasonably required by the Seller in relation to the Relevant Claim.
- 5.8 If a Target Group Company is required to make a payment on account to any Taxation Authority in connection with a Relevant Claim (including in order to take any step to appeal or otherwise dispute the Relevant Claim) or demonstrates to the reasonable satisfaction of the Seller that it would suffer a

material adverse effect (including where its exposure in respect of a Relevant Claim is likely to become in excess of (or to become further in excess of) the financial limit set out in paragraph 3 (*Financial Limits*) of Schedule 5 applicable to the Relevant Claim) unless it makes such a payment on account, the Purchaser may notify the Seller in writing to this effect (such notice being a **Payment on Account Notice**). The Payment on Account Notice shall set out the amount of the payment on account that the Target Group Company wishes to make and the amount of such payment on account that the Seller is required to make (not exceeding the liability that the Seller would have under this Agreement in respect of the Tax that is the subject of the Relevant Claim), and shall contain an undertaking from the Purchaser to procure that the Target Group Company makes the full amount of the payment on account (including for the avoidance of doubt any portion of such payment for which the Seller is not liable) to the relevant Taxation Authority.

- 5.9 Any dispute as to whether a Target Group Company would suffer a material adverse effect, or as to the amount that would be payable by the Seller pursuant to the Payment on Account Notice shall be referred to Expert Determination.
- 5.10 The Seller shall pay to the Purchaser the amount that is identified as being payable by it in the Payment on Account Notice (if applicable as amended as a result of any Expert Determination) within 10 Business Days of receipt of the Payment on Account Notice (or, if applicable, of the conclusion of the Expert Determination). The Purchaser shall procure that the Target Group Company pays the full amount of the payment on account (including for the avoidance of doubt any portion of such payment for which the Seller is not liable) to the relevant Taxation Authority.
- 5.11 If the Seller directs a Target Group Company to make a payment on account to any Taxation Authority in respect of a Relevant Claim and the Seller has paid an equivalent amount to the Purchaser, the Target Group Company shall, and the Purchaser shall procure that the Target Group Company shall, make the payment to the relevant Taxation Authority within two Business Days of the Purchaser receiving the money from the Seller.
- 5.12 If the Seller makes a payment to the Purchaser pursuant to paragraph 5.8 or 5.10 such payment shall, to the extent that it satisfies a liability to make an actual payment of Taxation (to which the payment on account corresponds), be deemed to discharge the liability of the Seller to the Purchaser under paragraph 2.2 in respect of such liability.
- 5.13 If the Seller makes a payment to the Purchaser in respect of a payment on account pursuant to this paragraph 5 (the **Seller Payment on Account**) and the Relevant Claim is settled or compromised for a lesser sum than the amount of the Seller Payment on Account, then the difference between the Seller Payment on Account and the amount for which the Relevant Claim is settled or compromised shall be repaid to the Seller within five Business Days after, as applicable: (i) the receipt of a repayment in respect thereof by the Target Group Company or any member of the Purchaser's Group from the relevant Tax Authority (and the Purchaser shall procure that all reasonable endeavours are used to obtain such repayment); or (ii) if such a repayment is set off against any other amount payable to the relevant Tax Authority, the date upon which that other amount would otherwise have been due for payment.
- 5.14 Neither the Purchaser nor any Target Group Company shall be required by this paragraph 5 to take any action which
- (a) it reasonably considers will be contrary to Applicable Law; or
 - (b) involves appealing the Relevant Claim beyond the level of the Taxation Authority or beyond the level of a relevant court that has made a decision in respect of the Relevant Claim unless the Seller provides the Purchaser with an opinion of a suitably qualified tax adviser from a reputable international law firm or accounting firm in the jurisdiction in question that the

appeal is more likely than not to be successful (and an appeal is to be treated as being successful if it reduces any amount payable by the Target Group Company substantially below the amount demanded by the Tax Authority).

6. Provision of information

6.1 Any correspondence, notice, document, comments or other information (**Information**) to be provided by any party to any other party pursuant to paragraph 5 shall be provided on the following basis:

- (a) the Information shall be held in complete confidence by each of the parties and shall not be disclosed to any other person except:
 - (i) as expressly contemplated by this paragraph 6.1; or
 - (ii) to the auditors and to the legal advisers of that party (to whom the confidentiality obligations set out in this agreement shall extend); or
 - (iii) where that party is under a legal or regulatory obligation to make such a disclosure, but limited to the extent of that legal or regulatory obligation; or
 - (iv) to the extent that it is already in the public domain (other than as a result of a party's breach of this agreement); or
 - (v) with the prior written consent of the party who provided the Information, such consent not to be unreasonably withheld;
- (b) there shall be no obligation to provide Information that is subject to legal professional privilege (**Privileged Information**);
- (c) to the extent that any Privileged Information is provided, the parties agree that:
 - (i) the Privileged Information is subject to legal professional privilege and provision of the Privileged Information in accordance with this paragraph 6.1 will not amount to a waiver of that legal professional privilege;
 - (ii) the Privileged Information will be used only for the purpose contemplated by this paragraph 6.1 and not for any other purpose; and
 - (iii) the recipient of any Privileged Information will inform the provider of the Privileged Information of any request or order for disclosure of any of the Privileged Information, save where required by law not to do so;
- (d) each party will take all reasonable steps to ensure that its employees and/or officers and/or agents to whom any Information is disclosed are, in advance of disclosure, made aware of and required to comply with the terms of the undertakings contained in this paragraph 6.1.

7. VAT Grouping

- (a) Prior to Completion, the Seller shall apply to HMRC to remove, or procure that the Representative Member of the UK VAT Group shall apply to HMRC to remove, each Seller Retained Group Company from the UK VAT Group (to the extent not already done so) by making an application to HM Revenue & Customs under section 43B of the Value Added Tax Act 1994 to remove each relevant Seller Retained Group Company from the UK VAT Group with effect from Completion or, if HM Revenue & Customs do not permit this, the earliest date following Completion permitted by section 43B of the Value Added Tax Act 1994. A

copy of any such application made or notice given to HM Revenue & Customs or other Taxation Authority to remove the Seller Retained Group Companies from the relevant group arrangements of the UK VAT Group shall promptly be provided to the Purchaser and in any event prior to Completion.

- (b) To the extent that the Seller cannot remove, or cannot procure that the Representative Member of the UK VAT Group removes, each Seller Retained Group Company from the UK VAT Group as set out in sub-paragraph (a) above, the Seller shall notify the Purchaser on or before Completion and the Purchaser shall remove, or procure that the Representative Member of the UK VAT Group shall remove, each Seller Retained Group Company from the UK VAT Group (to the extent not already done so) by making an application to HM Revenue & Customs under section 43B of the Value Added Tax Act 1994 to remove each relevant Seller Retained Group Company from the UK VAT Group with effect from Completion or, if HM Revenue & Customs do not permit this, the earliest date following Completion permitted by section 43B of the Value Added Tax Act 1994. A copy of any such application made or notice given to HM Revenue & Customs or other Taxation Authority to remove the Seller Retained Group Companies from the relevant group arrangements of the UK VAT Group shall promptly be provided to the Seller and in any event within ten (10) Business Days of making the application or giving the notice.
- (c) The Seller shall procure that each Seller Retained Group Company which is a member of the UK VAT Group contributes to the Representative Member the proportion of any VAT for which the Representative Member is accountable as is properly attributable to supplies, acquisitions and importations (**Supplies**) made by each Seller Retained Group Company whilst a member of the UK VAT Group (less such amount of deductible input VAT as is properly attributable to such Supplies), such contribution to be made in cleared funds on the day which is the later of ten (10) Business Days after demand is made therefor, and five (5) Business Days before the date on which the Representative Member is required to account for such VAT to the relevant Taxation Authority, provided that the Seller shall not be obliged to procure that a Seller Retained Group Company makes nor shall a Seller Retained Group Company be obliged to make any such contribution to the extent that:
 - (i) a payment has already been made to the Representative Member in respect of such VAT; or
 - (ii) provision or reserve in respect of such VAT has been made (including, without limitation, where the liability to such VAT has been reflected in a provision or reserve not specifically referable to Tax), or such VAT has otherwise been taken into account as a liability, in the EV to Equity Bridge,

any such payment due under this sub-paragraph (c) being, for the purposes of this paragraph 7, a **Seller VAT Payment**.

- (d) The Purchaser shall pay or procure that the Representative Member shall pay to each Seller Retained Group Company an amount equivalent to such proportion of any repayment of VAT received by the Representative Member from the relevant Taxation Authority or of any credit obtained by reference to an excess of deductible input VAT over output VAT that is properly attributable to Supplies made to and by the relevant Seller Retained Group Company whilst being members of the UK VAT Group, except to the extent such repayment of, or credit in respect of, VAT was taken into account as an asset in the EV to Equity Bridge or in calculating the amount of any Leakage (any such payment due under this sub-paragraph (d) being, for the purposes of this paragraph 7, a Purchaser VAT Payment). The Purchaser shall promptly notify the Seller if it becomes liable to make a Purchaser VAT Payment, and any Purchaser VAT

Payments shall be made on or before the date which is ten (10) Business Days after the repayment or credit in question has been received or obtained.

- (e) In determining for the purposes of sub-paragraphs (c) and (d) above by or to whom a supply, acquisition or import is made or is deemed to be made, the deeming provision of section 43 Value Added Tax Act 1994 shall be ignored.
- (f) The Purchaser shall within fifteen (15) Business Days of Completion or, if later, ten (10)² Business Days before the submission of a VAT return to a Taxation Authority, deliver a statement to the Seller (the **VAT Statement**) confirming whether a Seller VAT Payment or a Purchaser VAT Payment is expected to be due under sub-paragraph (c) and (d) for each Relevant VAT Period in respect of each Seller Retained Group Company and, if so, the amount of such Seller VAT Payment or Purchaser VAT Payment.
- (g) The Seller shall on request provide or procure to be provided to the Purchaser (or the Representative Member, as directed by the Purchaser) any information and documents in the possession, custody or power of the Seller or a Seller Retained Group Company which are required by any company in the UK VAT Group in connection with preparing the VAT Statement or complying with any requirements under or pursuant to the Value Added Tax Act 1994.
- (h) The Purchaser shall procure that any Seller VAT Payment shall be promptly and duly accounted for to the relevant Taxation Authority and that the Representative Member shall properly report all supplies, acquisitions and the importations of goods and services made, or deemed to be made, by and to the relevant Seller Retained Group Companies up to and including the Completion Date in its group VAT returns.
- (i) The Purchaser shall procure that, if the Representative Member receives any communication from a Taxation Authority, or becomes aware of any other matter, that could affect the amount of VAT attributable to a Seller Retained Group Company in respect of a period during which it was a member of the UK VAT Group, the Representative Member shall promptly (and in any event not more than 10 Business Days after the Representative Member becomes aware of the matter) give notice to the Seller of such communication or matter, together with copies of any relevant documents and the Purchaser shall procure that the Seller shall be:
 - (i) kept informed of any actual or proposed developments (including any meetings and any material discussions with the Taxation Authority);
 - (ii) offered the opportunity to participate (or for its advisers to participate) in such meetings and discussions to the extent permitted by law or the relevant Taxation Authority;
 - (iii) provided with copies of all correspondence and documentation in the possession of the Purchaser or a Target Group Company relating to such Tax Matter and any actions taken in connection with it;
 - (iv) provided with such other information, assistance and access to records and personnel of, or in the possession of, the Purchaser or a Target Group Company as it reasonably requires in relation to the Tax Matter; and

² Note to LL tax: extended to give 5 BD for Life to organise payment, as payment has to be received 5 BD before the date on which the VAT is payable under sub-para (c).

- (v) given drafts of all communications that are proposed to be made to the Taxation Authority in good time before the communication is intended to be made and that the Seller's reasonable comments are reflected in such communications.

8. CIR Rules

- 8.1 The Seller shall not allocate any disallowance (and it shall procure that no disallowances are allocated by any member of the Seller's Group) for the purposes of Part 10 of the Taxation (International and Other Provisions) Act 2010 to a Target Group Company in respect of any accounting period beginning before and ending after the Locked Box Date or any accounting period beginning before and ending after Completion that is in excess of the Target Group Company's "pro-rata share" of the total disallowed amount within the meaning of paragraph 23 of Schedule 7A Taxation (International and Other Provisions) Act 2010 (**Schedule 7A**), provided that in any case the quantum of disallowance allocated to Target Group Companies shall not exceed GBP1,000,000 in aggregate.
- 8.2 The Seller shall procure that no previously submitted interest restriction return (within the meaning of paragraph 7 of Schedule 7A) that includes a Target Group Company shall be amended so as to allocate any additional disallowances for the purposes of Part 10 of the Taxation (International and Other Provisions) Act 2010 to a Target Group Company in respect of any accounting period ending on or before the Locked Box Date.

9. Secondary Liabilities

- 9.1 The Seller agrees to pay to the Purchaser on the due date for payment pursuant to paragraph 4 of this Schedule 6:
 - (a) an amount equal to the amount of any Tax Liability for which any Target Group Company is or becomes liable (even if, for the avoidance of doubt, such liability is discharged in whole or in part by the use of a Relief)
 - (i) by virtue of the failure (whether before, on or after Completion) of the Seller or a company which is or has been a member of the Seller's Group (other than a Target Group Company) to pay, or procure that there is paid, when due any Taxation for which it is primarily liable; or
 - (ii) by virtue of the Target Group Company being treated as the representative or agent of such a person as is referred to in sub-paragraph (i) above; or
 - (iii) in circumstances where such liability would not have arisen but for the Target Group Company's membership of any VAT group on or before Completion and where the representative member of such VAT group is the Seller or a company (other than a Target Group Company) which is or has been a member of the Seller's Group and has failed to pay VAT due, provided (and to the extent) that such VAT is not properly attributable to Supplies made by a Target Group Company,

together with all reasonable and proper costs and expenses (including the costs and expenses of taking successful action under this Schedule 6) incurred or payable by the Purchaser, any member of the Purchaser's Group, or any Target Group Company as a consequence of any matter for which a claim is made by the Purchaser under this paragraph 9; and
- 9.2 The exclusions in paragraph 3.1(a), (b), (c)(i), (g), (h) and (k) shall apply to any claim under this paragraph 9 as they apply to a matter within paragraph 2.2.
- 9.3 The provisions of paragraph 5.3(a) to (d) shall apply to any claim under this paragraph 9 as they apply to a Relevant Claim within paragraph 2.2.

10. Purchaser's Covenant

10.1 The Purchaser agrees to pay to the Seller five Business Days before the date on which a payment is due to the Taxation Authority an amount equal to the amount of any Tax Liability for which the Seller or any member of the Seller's Group is or becomes liable (even if, for the avoidance of doubt, such liability is discharged in whole or in part by the use of a Relief):

- (a) by virtue of the failure (whether before, on or after Completion) of the Purchaser or a company which is or has been a member of the Purchaser's Group (including a Target Group Company) to pay, or procure that there is paid, when due any Taxation for which it is primarily liable ;or
- (b) by virtue of being treated as the representative or agent of such a person as is referred to in sub-paragraph (a) above; or
- (c) in circumstances where such liability would not have arisen but for the member of the Seller's Group being a member of any VAT group on or before Completion, and where the representative member of such VAT group is a member of the Purchaser's Group and has failed to pay VAT due, provided (and to the extent) that such VAT is not properly attributable to Supplies made by a member of the Seller's Group,

together with all reasonable and proper costs and expenses (including the costs and expenses of taking any successful action under this Schedule 6) incurred or payable by the Seller, or any member of the Seller's Group as a consequence of any matter for which a claim is made by the Seller under this paragraph 10.

10.2 The covenant in paragraph 10.1 above shall not apply to a Tax Liability to the extent that:

- (a) the Tax Liability arises in circumstances such that the Purchaser would have been entitled to recover from the Seller under paragraph 2.2 and payment has not been made by the Seller (for the avoidance of doubt a payment shall not be treated as not having been made by the Seller where it is not required to be made by virtue of the financial limitations on claims in Schedule 5); or
- (b) any of the exclusions in paragraphs 3.1(c)(i), or 3.1(h) would apply (the necessary changes having been made).

10.3 Paragraphs 5.2 and 5.3(a) to (d) shall apply to the covenants in paragraph 10.1 as they apply to the covenants in paragraph 2.2, (the necessary changes having been made).

11. Recovery from third parties

11.1 If the Seller makes a payment under paragraph 2.2 and a Target Group Company or any member of the Purchaser's Group is or may be entitled to receive from any person (other than a member of the Purchaser's Group, another Target Group Company or any employee or director of any of them, but including a Taxation Authority), before the Limitation Date (or, if later, the date six months after the making of that payment by the Seller), an amount that to any extent compensates it in respect of the circumstances giving rise to that payment (including a refund of any Tax paid on account or in respect of the Tax Liability in respect of which the payment was made) (a **Third Party Amount**), then the Purchaser shall give notice to the Seller containing reasonable details (to the extent then available) of the entitlement as soon as reasonably practicable after becoming aware of it.

11.2 The Purchaser shall, at the request and cost (to the extent such costs are reasonably and properly incurred by the Purchaser) of the Seller, use reasonable endeavours to recover or procure the recovery of the Third Party Amount, keeping the Seller reasonably informed of the progress of any action taken.

11.3 Within ten Business Days of the relevant Target Group Company or the relevant member of the Purchaser's Group receiving a payment in respect of the Third Party Amount, the Purchaser shall repay to the Seller an amount equal to the lesser of:

- (a) the amount of the payment so received less any costs and expenses reasonably and properly incurred in connection with the recovery or receipt of that payment and any Tax to which that payment is subject; and
- (b) the payment referred to in paragraph 11.1 less any part of that amount previously repaid to the Seller under any provision of this Schedule or otherwise.

12. Corresponding Savings and Italian Withholding Tax Refunds

12.1 If, on or before the Limitation Date, the Purchaser becomes aware that:

- (a) a Target Group Company (or a successor to any part of its business) or any member of the Purchaser's Group has obtained a Corresponding Saving; or
- (b) a Target Group Company (or a successor to any part of its business) has obtained an Italian Withholding Tax Refund,

then the Purchaser shall, as soon as reasonably practicable after becoming so aware, give notice to the Seller containing reasonable details (to the extent then available) of the relevant matter.

12.2 The Seller may by notice request the Purchaser to procure that the accountants for the time being of a Target Group Company (or a successor to any part of its business) or any member of the Purchaser's Group report (at the expense of the Seller) whether in their opinion any of the circumstances specified in paragraph 12.1 has arisen. Any such request:

- (a) must be made on or before the Limitation Date or, if later, within 15 Business Days after the date on which the Seller received notification of the relevant matter under paragraph 12.1; and
- (b) may be made whether or not the Purchaser has made a notification under paragraph 12.1.

12.3 If the Seller makes a request in accordance with paragraph 12.2 then the Purchaser shall, promptly after receiving that request, instruct the relevant accountants to deal expeditiously with the production of the report requested and (at the expense of the Seller) provide, or procure that the relevant Target Group Company provides, any information or assistance reasonably required for the purpose of enabling the auditors to produce such report.

12.4 The amount of each Corresponding Saving or the Italian Withholding Tax Refund (less any costs and expenses incurred by the relevant Target Group Company or (as relevant) the Purchaser or other member of the Purchaser's Group in connection with the Italian Withholding Tax Refund or Corresponding Saving (as applicable) and which have not previously been reimbursed by the Seller) shall be applied in accordance with paragraph 12.5:

- (a) in the case of a Corresponding Saving which is the reduction or elimination of an Actual Tax Liability, within five Business Days after the date when that Actual Tax Liability would otherwise have been due;
- (b) in the case of a Corresponding Saving which is a receipt of a repayment of Tax, within five Business Days after the date on which the repayment is received; and
- (c) in the case of the Italian Withholding Tax Refund, within five Business Days after the receipt by a Target Group Company of that Italian Withholding Tax Refund.

12.5 Where any amount is to be applied in accordance with this paragraph:

- (a) the amount in question shall first be set against any payment then due from the Seller under paragraph 2.2 of this Schedule;
- (b) to the extent there is an excess then the Purchaser shall refund to the Seller any previous payment or payments made by the Seller under this Schedule or in respect of any breach of the Tax Warranties (and not previously refunded under this Schedule) up to the amount of the excess;
- (c) to the extent that the excess referred to in paragraph 12.5(b) is not exhausted under that paragraph, the remainder of that excess shall be carried forward and set against any future payment or payments which become due from the Seller under paragraph 2.2 of this Schedule; and
- (d) to the extent that the amount in question is an Italian Withholding Tax Refund and
 - (i) there is any excess remaining at the Limitation Date and there are no outstanding claims by the Purchaser against the Seller under this Schedule or under the Tax Warranties (**Outstanding Claims**), the Purchaser shall pay an amount equal to the remainder of that excess to the Seller; or
 - (ii) any excess remains following the Limitation Date by reason of there having been Outstanding Claims at the Limitation Date, and following final determination of the Outstanding Claims such excess is not exhausted by reason of the operation of paragraph (c) above, the Purchaser shall pay an amount equal to the remainder of that excess to the Seller within 20 Business Days of the date on which the Outstanding Claims are finally determined.

13. Tax Returns

13.1 Subject to the following provisions of this paragraph, the Purchaser shall, at its own expense, have the conduct of the Pre-Completion Conduct Matters.

13.2 The Purchaser shall procure that in relation to the Pre-Completion Conduct Matters, if the Purchaser intends to take an approach to a filing that is not in line with past practice and which might reasonably expected to give rise to a claim under this Schedule:

- (a) there are submitted to the Seller copies of all returns, material written correspondence and other documents to be submitted to the relevant Tax Authority in relation to any Uninsured Tax Matter (together with such other information as may be reasonably necessary to enable the Seller to consider the relevant returns, correspondence or other documents in light of all material facts) in sufficient time before submission to the relevant Tax Authority to enable the Seller or its advisors to comment on such returns, correspondence or other documents;
- (b) all reasonable comments in relation to an Uninsured Tax Matter of the Seller or its advisors received by the Purchaser in sufficient time before the date for submission to the relevant Tax Authority are reflected in the documents to be submitted to the relevant Tax Authority and in any negotiations or proposed agreement submitted to it under paragraph 13.2(c); and
- (c) the Seller is kept informed about the status of any material negotiations with the relevant Tax Authority relating to any Uninsured Tax Matter..

13.3 In the event that a matter falls within paragraphs 13.1 and 13.2 and also within paragraph 5.2, the provisions of paragraph 5 shall apply in respect of the relevant matter.

- 13.4 The Purchaser undertakes that it shall not, and undertakes that it shall procure that no member of the Target Group or the Purchaser's Group shall, make a voluntary disclosure to any Tax Authority in relation to any Uninsured Tax Matter without the Seller's consent. If the Purchaser considers that it is required by law to make a voluntary disclosure, it shall provide the Seller with a draft of the proposed voluntary disclosure and an opinion (a **Voluntary Disclosure Opinion**) of a suitably qualified legal adviser in the jurisdiction in question that the voluntary disclosure is required by law. The Seller may by notice to the Purchaser elect for the issue to be referred to Expert Determination. The Purchaser may make the voluntary disclosure if
- (a) the Expert determines that the voluntary disclosure is required to be made and there is no alternative action which would satisfy the applicable legal requirements without giving rise to or increasing a liability of the Seller in respect of an Uninsured Tax Matter (provided that the voluntary disclosure is made in a form agreed with the Seller or, in the absence of agreement, approved by the Expert as no more than is required to comply with the law); or
 - (b) the Seller has not, within 20 Business Days of receipt of the Voluntary Disclosure Opinion notified the Purchaser that it elects for the issue to be referred to Expert Determination

14. Surrender of Group Relief

- 14.1 The Seller shall or shall procure that all amounts that have been assumed to have been surrendered by way of group relief by any member of the Seller's Group (excluding the Target Group Companies) to any Target Group Company pursuant to Part 5 CTA 2010 in the Accounts and/or the Locked Box Accounts shall be so surrendered to the extent permitted by law. To the extent that any member of the Seller's Group has any amounts that are eligible to be surrendered under Part 5 CTA 2010 in respect of a Relevant Period or the Straddle Period, the Seller agrees to procure that these shall be surrendered by way of group relief to Target Group Companies in priority to any members of the Seller's Group (other than Target Group Companies) up to the amount assumed in the Accounts and/or the Locked Box Account.
- 14.2 Where any amount has been surrendered, or is surrendered pursuant to paragraph 14.1 above, in respect of any Relevant Period or Straddle Period by way of group relief by any member of the Seller's Group (excluding the Target Group Companies) to any Target Group Company pursuant to Part 5 CTA 2010:
- (a) the Seller shall procure that no amendments are made to such group relief claims and/or consents unless required by law; and
 - (b) to the extent that the aggregate amount available for surrender by any member of the Seller's Group is required by law to be reduced, the Seller shall procure that group relief is withdrawn first from any members of the Seller's Group (excluding the Target Group Companies) in priority to being withdrawn from the Target Group Companies.

15. Reasonable Assistance and Access

- (a) The Seller shall provide and shall procure that relevant members of the Seller's Group shall provide the Purchaser with such information in the possession of the Seller or other member of the Seller's Group and not in the possession of the Purchaser or a Target Group Company or assistance as may be reasonably required to enable the Target Group Companies to comply with their own Taxation obligations or facilitate the management or settlement of their own Taxation affairs, in each case in respect of accounting periods commencing on or before Completion.

- (b) The Purchaser shall provide and shall procure that relevant Target Group Company shall provide the Seller with such information in the possession of the Purchaser or any Target Group Company and not in the possession of the Seller or other member of the Seller's Group or assistance as may be reasonably required to enable the Seller or any member of the Seller's Group to comply with their own Taxation obligations or facilitate the management or settlement of their own Taxation affairs, in each case in respect of accounting periods beginning before Completion.

16. Tax Warranties

Neither the giving of any Tax Warranties nor any liability in respect thereof shall in any way prejudice or affect any person's rights under this Schedule 6 nor shall entering into this Schedule 6 nor any liability in respect thereof in any way prejudice or affect any person's rights in respect of any Tax Warranties, provided always that there shall be no double recovery in respect of the same matter under the Tax Warranties and this Schedule 6.

17. Expert Determination

17.1 Where, under this Schedule 6, a matter (the **Dispute**) is referred to Expert Determination, the following provisions shall apply.

- (a) a party may give notice to the other party that a Dispute has arisen (a **Dispute Notice**);
- (b) the parties to the Dispute will negotiate in good faith for a period of ten Business Days following the date of the Dispute Notice in an effort to resolve the Dispute;
- (c) if the Dispute has not been resolved following the expiry of the period of ten Business Days from the date of the Dispute Notice:
 - (i) either party may refer the Dispute for determination by an internationally recognised legal adviser with a substantial practice in the field of corporate Taxation (the **Expert**);
 - (ii) the Expert shall be appointed either by agreement between the parties or (if they do not agree within five Business Days of the party wishing to make the reference notifying the other of the proposed reference or if the Expert is or becomes unable or unwilling to act) on the application of any party to the President for the time being of the Law Society of England and Wales or, where the jurisdiction relevant to the Dispute Notice is not the United Kingdom, the president (or equivalent officer) of a similar pre-eminent body for the recognition of tax professionals in that jurisdiction ;
 - (iii) the Expert shall be independent of the parties and shall decide the Dispute as an expert (and not as an arbitrator) and the decision of the Expert shall be final and binding on the parties and not subject to appeal, except in the case of manifest error;
 - (iv) the Expert shall decide the procedure to be followed in the determination provided that the parties shall have an opportunity to make representations to the Expert;
 - (v) the parties to the expert determination shall make all relevant information available to the Expert, copied to the other party to the expert determination; and
 - (vi) the costs of the determination, including the fees and expenses of the Expert (but excluding the parties' own costs, which shall be borne by the party incurring those costs) shall be borne by the parties in such proportions as the Expert considers to be

fair and reasonable in all the circumstances, and pending the decision of the Expert as to the costs of the determination, such costs shall be borne equally by the parties.

18. Assignments / Transfers

- 18.1 The Seller agrees that, notwithstanding anything contained in Clause 24 of the Agreement, it will consent to the assignment or other transfer of the benefit of paragraph 2.2 (in whole or in part) to a relevant Target Company or to a direct or indirect purchaser of a relevant Target Company, provided that:
- (a) the Seller shall only be required to grant such consent where the assignee/transferee agrees to comply with any obligations under paragraphs 5, 7, 11, 12, 13 and 15 of this Schedule so far as they relate to the benefits being assigned or transferred;
 - (b) the Seller may nevertheless enforce this agreement against the Purchaser as if the assignment of rights had not occurred; and
 - (c) such assignment shall not in any way operate so as to increase the liability or reduce the rights, including rights of set-off, of the Seller under this agreement.

SCHEDULE 7
COMPLETION OBLIGATIONS

PART 1

SELLER'S OBLIGATIONS

At Completion, the Seller shall:

- (a) deliver to the Purchaser or the Purchaser's Lawyers:
 - (i) a duly executed transfer in favour of the Purchaser or its nominee(s) of all the Sale Shares;
 - (ii) the original share certificate(s) representing the Sale Shares (or an express indemnity in a form satisfactory to the Purchaser (acting reasonably and in good faith), and not a replacement certificate, in the case of any found to be missing);
 - (iii) a letter, in the Agreed Form, from the Seller confirming that the Seller has ceased to be a registrable relevant legal entity (within the meaning of section 790C of the Companies Act 2006);
 - (iv) resignation letters in the Agreed Form, effective on Completion, of each Outgoing Director as a director of each Target Group Company of which he/she is a director;
 - (v) a counterpart of the TSA duly executed by Life Healthcare Group Pty Limited;
 - (vi) a duly executed copy of the Neuraceq Agreement by the parties thereto (to the extent not already delivered to the Purchaser and/or the Purchaser's Lawyers prior to Completion);
 - (vii) a duly executed copy of the TM Assignment by the parties thereto (to the extent not already delivered to the Purchaser and/or the Purchaser's Lawyers prior to Completion);
 - (viii) an irrevocable power of attorney, in the Agreed Form, executed by the Seller in favour of the Purchaser to enable the Purchaser (with effect from Completion and pending registration of the relevant transfers) to exercise all voting and other rights attaching to the Sale Shares and to appoint proxies for this purpose;
 - (ix) the Completion Disclosure Letter duly executed by the Seller;
 - (x) an assignment, in the Agreed Form (subject only to insertion of the details of the Auction NDAs), of the Auction NDAs in accordance with clause 8.7 duly executed by the Seller or relevant member of the Seller's Group;
 - (xi) the amended and restated programme memorandum in respect of the Programme in the form annexed to the Notice of Meeting incorporating the amendments referred to in the Notice of Meeting, duly executed on behalf of LHF, which has not been further supplemented, amended or superseded; and
 - (xii) the amended and restated guarantee in respect of the Programme in the form annexed to the Notice of Meeting incorporating the amendments referred to in the Notice of Meeting, duly executed by Life Healthcare Group Holdings, Life Healthcare Group Proprietary Limited, Alliance Medical Limited and Life UK Holdco Limited, which has not been further supplemented, amended or superseded;

- (b) subject to clause 15.2, pay or procure that payment is made to the Purchaser of a sum equal to the amount of the Notified Intra-Group Receivables in accordance with clauses 15.1 and 25;
- (c) use all rights available to it to procure the passing of a board resolution of the Company approving the registration of the transfer referred to in paragraph (a)(i) of Part 1 of this Schedule 7 subject only to it being duly stamped; and
- (d) use all rights available to it to procure the passing of a board resolution of each Target Group Company accepting the resignations referred to in paragraph (a)(iv) of Part 1 of this Schedule 7 and appointing such persons (within the maximum number permitted by the articles of association of the relevant Target Group Company) as the Purchaser may nominate as directors and secretary (to the extent such nomination is given by the Purchaser no later than three Business Days prior to Completion).

PART 2

PURCHASER'S OBLIGATIONS

At Completion, the Purchaser shall:

- (a) pay or procure payment to the Seller of the Consideration;
- (b) subject to clause 15.2, pay or procure that payment is made to the Seller of a sum equal to the amount of the Notified Intra-Group Payables in accordance with clauses 15.1 and 25;
- (c) deliver to the Seller an original counterpart of the TSA duly executed by Alliance Medical Acquisitionco Limited; and
- (d) provide the Seller with evidence that the W&I Insurance Policy Premium has been paid to, or as directed by, the W&I Insurer in accordance with the W&I Insurance Policy.

SCHEDULE 8

CONTINUING ARRANGEMENTS

- A letter of intent (Data Room document 2.1.3.3.3.8.9) has been agreed pursuant to which the agreements identified in rows (1) to (4) below will be replaced by five new agreements that will govern the manufacture and distribution (including set-up, production and supply) of Neuraceq and Tau, set out in rows (7) to (11).
- Transfer of the Neuraceq Marketing Authorisation will trigger the automatic termination of the additional services agreements set out in rows (12) and (13).
- Additional services, not related to Neuraceq or Tau, will be provided under separate agreements as listed in rows (14) to (16) of the table below. These agreements will continue to govern the relevant services provided by the Target Group to the LMI Group, or vice-versa in respect of the agreement at row (16), after Completion.

No.	Continuing Arrangement	Data Room No	Description	Parties / Proposed parties (for agreements still to be executed)
1	Contract Manufacturing and Distribution Agreement	2.1.3.3.3.8.1 - 2.1.3.3.3.8.4	Manufacture and distribution of Neuraceq in certain territories in Northern Europe	Life Molecular Imaging Ltd Life Radiopharma Berlin GmbH
2	Commercial Distribution Agreement	2.1.3.3.3.8.6	Distribution of Neuraceq in the UK (excluding Northern Ireland)	Life Molecular Imaging Ltd Alliance Medical Limited
3	Toll Manufacturing Agreement	2.1.3.3.3.8.7	Manufacturing of Neuraceq in the UK (excluding Northern Ireland)	Life Molecular Imaging Ltd Alliance Medical Radiopharmacy Limited
4	Manufacturing Service Agreement	2.1.3.3.3.8.5	Manufacturing services for TAU (PI-2620) in the UK (excluding Northern Ireland)	Life Molecular Imaging Ltd (formerly Life Molecular Imaging SA) Alliance Medical Radiopharmacy Limited
5	Clinical Trial Set-up and Manufacturing Service Agreement	2.1.3.3.1.2.4.2.1, 2.1.3.3.1.2.4.2.2 and 2.1.3.3.1.2.4.2.7	Clinical trial set-up and manufacturing services for GTP1	Life Molecular Imaging GmbH Life Radiopharma Bonn GmbH

No.	Continuing Arrangement	Data Room No	Description	Parties / Proposed parties (for agreements still to be executed)
6	Clinical Trial Set-up and Manufacturing Service Agreement	2.1.3.11.1.2.6.1.1-2.1.3.11.1.2.6.1.5	Clinical trial set-up and manufacturing services for GTP1	Life Molecular Imaging GmbH Life Radiopharma Warszawa Sp. z o.o.
7	Commercial Distribution Agreement	2.1.13.9	Distribution of Neuraceq in the UK (excluding Northern Ireland)	Life Molecular Imaging Ltd Alliance Medical Radiopharmacy Limited Alliance Medical Limited
8	Contract Manufacturing Agreement	2.1.13.10	Manufacture of Neuraceq in the UK (excluding Northern Ireland)	Life Molecular Imaging Ltd Alliance Medical Radiopharmacy Limited
9	Distribution Agreement	To be executed prior to Completion	Distribution of Neuraceq in certain territories in Northern Europe	Life Molecular Imaging Ltd Life Radiopharma f-con GmbH (BSM Diagnostica Gesellschaft mbH for Austria)
10	Manufacturing Agreement	To be executed prior to Completion	Manufacture of Neuraceq in certain territories in Northern Europe	Life Molecular Imaging Ltd Life Radiopharma Berlin GmbH
11	Contract Manufacturing Agreement	To be executed prior to Completion	Manufacture of pre-commercial Tau (PI-2620) in the UK (excluding Northern Ireland)	Life Molecular Imaging Ltd Alliance Medical Radiopharmacy Limited
12	Master Services Agreement	2.1.3.13.1	Services for Neuraceq marketing authorisation	Life Molecular Imaging GmbH Life Radiopharma Berlin GmbH

No.	Continuing Arrangement	Data Room No	Description	Parties / Proposed parties (for agreements still to be executed)
13	Technical Services Agreement	2.1.3.13.2	Technical services for Neuraceq marketing authorisation	Life Molecular Imaging GmbH Life Radiopharma Berlin GmbH
14	South African Consultancy Agreement	2.1.3.3.3.12	Consultancy services for imaging strategy in South Africa	Life Healthcare Pty Ltd Alliance Medical Acquisition Co Ltd
15	Storage Service Agreement	2.1.3.13.4	Storage services for vials owned by Life Molecular Imaging GmbH	Life Molecular Imaging GmbH Life Radiopharma Bonn
16	Service Agreement	2.1.3.13.5	Services in respect of pharmacovigilance tasks, regulatory affairs services and other project oversight	Life Molecular Imaging GmbH Alliance Medical GmbH

SCHEDULE 9

SCHEMES

In the UK:

- the Alliance Medical Limited Group Personal Pension Plan provided by Aegon;
- the Alliance Medical Diagnostic Imaging Group Personal Pension Plan provided by Aegon;
- the Alliance Medical Group Limited Excepted Life Policy insured by Unum with policy number 110112187 – 1;
- the Alliance Medical Holdings Limited Income Protection Policy insured by Unum with policy number 110105972; and
- the Alliance Medical Diagnostic Imaging Life Assurance Plan which commenced on 1 January 2009 and in respect of which Alliance Medical Diagnostic Imaging Limited is the principal employer (the **AMDI Life Assurance Plan**).

In the Republic of Ireland:

- the master trust operated and administered by Irish Life Financial Services DAC called the Irish Life EMPOWER Master Trust in which Alliance Medical Diagnostic Imaging Limited and Barringtons MRI Limited are participating employers;
- the master trust operated and administered by Zurich called the Zurich Master Trust in which Charter Medical Diagnostic Imaging Limited is a participating employer; and
- the AMDI Life Assurance Plan (as for the UK above) as this plan covers both Northern Irish and Republic of Ireland employees.

In the Netherlands:

- the defined contribution pension scheme implemented with BeFrank PPI N.V.; and
- the defined benefit (career average based) scheme with AEGON Levensverzekering N.V., to which Alliance Medical B.V. is required to contribute an annual payment in respect of historical administration costs.

In Germany:

- the pension commitments issued for individual employees by Alliance Medical GmbH, Life Radiopharma Bonn GmbH, Life Radiopharma Berlin GmbH, Life Radiopharma f-con GmbH, Holzhausen and ZAG Zyklotron AG that are channelled through external pension vehicles as listed below.

Employing entity/policy holder	Beneficiary	Policy number /reference to the pension commitment	Way of channelling (<i>Durchführungsweg</i>)	Name of the (external) pension provider	Contributions (per month/per annum) (EUR)
Alliance Medical GmbH	62 57	40-0261235 6-00-0	Direct insurance/ employee pay	HDI Gerling	638.09 per annum
Alliance Medical GmbH	62 61	4394349	Direct insurance/ employee pay	Cosmos Direkt	1918.35 per annum
Alliance Medical GmbH	60 41	LV4235 98014	Direct insurance/ employee pay	ERGO/Hamburg Mannheimer	59.31 per month
Alliance Medical GmbH	62 61	9580701 0098	Direct insurance/ employee pay + employer pays EUR40 per month	RheinLand	64.08 per month
Alliance Medical GmbH	61 74	827.395/ 4 1	Direct insurance/ employee pay	Signal Iduna	1742.48 per annum
Alliance Medical GmbH	69 79	1624341 35	Direct insurance/ employee pay	Allianz	253.00 per month
Alliance Medical GmbH – Norway	6	141295 48240	Pension/ employer pay	Storebrand	The employer must pay 2 per cent. of the annual income into the employee's pension under Norwegian law
Alliance Medical GmbH	70 35	6/33901 0/15	Direct insurance/ employee pay	Allianz	130 per month
Alliance Medical GmbH	60 30	GP0730 00	Pension insurance fund	Delta Lloyed	250.38 per month
Life Radiopharma Berlin GmbH	3	SALA 7256776 50/1128 311.0	Direct insurance / employee pay	DEBKA	1742,48 per annum
Life Radiopharma Berlin GmbH	6	1071283 41	Direct insurance/ employee pay	Allianz Lebensversicherung	172.50 per annum
Life Radiopharma Berlin GmbH	6	7076344	n/a	SOKA BAU (Zusatzversorgungskasse des Baugewerbes)	50.00 per month
Life Radiopharma Berlin GmbH	10	LV0101 34530	Pension insurance fund / employee pay	Victoria Pensionskasse	400.00 per month

Employing entity/policy holder	Beneficiary	Policy number /reference to the pension commitment	Way of channelling (<i>Durchführungsweg</i>)	Name of the (external) pension provider	Contributions (per month/per annum) (EUR)
Life Radiopharma Berlin GmbH	694	107121502	Direct insurance/employee pay	Allianz Lebensversicherung	230.00 per annum
Life Radiopharma Berlin	775	107124571	Direct insurance/employee pay	Allianz Lebensversicherung	126.59 per annum
Life Radiopharma f-con GmbH	911	770326813	Direct insurance/employer pay	AXA Lebensversicherung	126.59 per month
Zyklotron AG	1004	6/373055/00003	VBLU Gruppenvertrag	VBLU	3,918 per annum
Zyklotron AG	1002	6/373055/00004	VBLU Gruppenvertrag	VBLU	3,554.88 per annum
Zyklotron AG	1000	6/373055/00007	VBLU Gruppenvertrag	VBLU	3,336 per annum
Zyklotron AG	1055	5/615050/00001	VBLU Vertrag (Übernahme)	VBLU	511.29 per annum
Zyklotron AG	1055	138906509	Direktversicherung	VBLU	447 per annum

SCHEDULE 10
SEPARATION PLAN

Project Avocet

Separation Activities

Notes

All items noted as pre-completion actions at target cost are target group costs which do not constitute leakage for the purposes of the transaction.
Any replacement of contracts will need to be with a target group company replacing the current counterparty – not a purchaser group member until after completion.
Any replacement of guarantor will need to be with a target group company replacing the current counterparty – not a purchaser group member until after completion.

Overview: Entanglements Between AMG and LHC

#	Item	Time Period	Responsible Party 1	Responsible Party 2	Cost (Party)	Cost Estimate (£)
Technology						
1	Data Segregation - Structured (SAP)	Post Completion	Target	-	Purchaser & Target	Dependant on Purchaser's Chosen Solution
2	Data Segregation - Unstructured	Post Completion	Target	-	Purchaser & Target	Dependant on Purchaser's Chosen Solution
3	Implement Access Controls	Post Completion	Target	-	Target	-
4	Data Migration (Structured & Unstructured)	By End of the SAP service under the TSA	Target	-	Target	Dependant on Purchaser's Chosen Solution
5	Implement New ERP Solution(s)	By End of the SAP service under the TSA	Purchaser	-	Purchaser & Target	Dependant on Purchaser's Chosen Solution
6	Implement Standalone Cyber Tooling & Managed Services	By End of the Cybersecurity service under the TSA	Purchaser	-	Purchaser & Target	Dependant on Purchaser's Chosen Solution
7	New Microsoft Contract / Licences	By End of the Microsoft Licensing service under the TSA	Purchaser	-	Purchaser & Target	c.£900k - £1M p.a.
8	Hire Incremental Cyber FTE(s)	By End of the Cybersecurity service under the TSA	Purchaser	-	Purchaser & Target	Dependant on Purchaser's Chosen Solution
9	Hire Application Support FTE(s)	By End of the SAP service under the TSA	Purchaser	-	Purchaser & Target	Dependant on Purchaser's Chosen Solution
10	Re-Evaluate Project OneDomain	Pre Completion	Purchaser	Seller	Purchaser	Dependant on Purchaser's Chosen Solution
11	Re-Evaluate Project Hydra	Pre Completion	Purchaser	Seller	Purchaser	Dependant on Purchaser's Chosen Solution
Insurance						
12	Appointment of MARSH as Broker to AMAL	Pre Completion	Target	-	Target	-
13	Procure Replacement of D&O Insurance (New Policy)	Pre Completion	Target	Purchaser	Target	Dependant on Purchaser's Chosen Solution
14	Procure Replacement of Cyber Insurance (New Policy)	Pre Completion	Target	Purchaser	Target	Dependant on Purchaser's Chosen Solution
15	Hive Down of Insurance Policies to AMAL	Pre Completion	Target	Target	Target	-
Contracts						
16	Replacement of AMG as Contracting Party with GE	Pre Completion	Target	Seller	Target	-
17	Replacement of AMG as Contracting Party with BUI	Pre Completion	Target	Seller	Target	Negligible Costs Expected
18	Replacement of AMG as Contracting Party with Collaborative Solutions	Pre Completion	Target	Seller	Target	Negligible Costs Expected
19	Replacement of AMG as Contracting Party with Workday	Pre Completion	Target	Seller	Target	Negligible Costs Expected
20	Signing of Continuing Arrangements (LMI and AMR)	Pre Completion	Seller	Target	Seller	-
21	Customer and Supplier Outreach for Contracts with Change of Control Clause	Pre Completion	Target	Seller	Target	-
Guarantees						
22	Replacement of LH UK Ltd Bond issued to AIGihaz	Pre Completion	Target	-	Target	c.£100k - £150k
23	Replacement of AMG as Guarantor to GE Lease Facility	Pre Completion	Target	-	Target	Negligible Costs Expected
24	Replacement of AMG as Guarantor to Lombard Lease Facility	Pre Completion	Target	-	Target	Negligible Costs Expected
25	Replacement of AMG as Guarantor to Taunton Lease	Pre Completion	Target	-	Target	Negligible Costs Expected
26	Replacement of AMG as Guarantor to Merlin Park Lease	Pre Completion	Target	-	Target	Negligible Costs Expected
27	Replacement of AMG as Guarantor to Hard to Replace Commitment to NHSE	Pre Completion	Target	-	Target	Negligible Costs Expected
Audit						
28	Appointment of Deloitte as AMAL Auditor for FY23	Complete	Target	Purchaser	Target	-
Others						
29	Communication to Internal and External Stakeholders	Pre Completion	Target	Seller	Target	-

Overview: Entanglements Between Avocet and LMI

#	Item	Time Period	Responsible Party 1	Responsible Party 2	Cost (Party)	Cost Estimate (£)
Legal and Tax						
1	Removal of LMI/AMG/LHUKL/LHL from UK Corporation Tax Group	Pre Completion	Target	-	Seller	-
2	Removal of AMG/LHUKL/LHL from UK VAT Group	At Completion	Target	-	Seller	-
3	Removal of PWH/PvdW as Directors of AMAL	At Completion	Target	-	Target	-
4	Removal of MC/HM as Directors of LMI/AMG/LHUKL/LHL	At Completion	Seller	-	Seller	-
Technology						
5	A-Work Finance System	Pre Completion	Target	Seller	Target	c.£6k
6	M365 Shared Domain	Pre Completion	Target	Seller	Target	-
7	Network Layer	Pre Completion	Target	Seller	Target	c.€66k

Note: The above list does not include legal and finance that will be needed for separation e.g. Delegation of Authority Matrix, Appointment of Board Directors etc.

SIGNATORIES

Executed on behalf of **ALLIANCE
MEDICAL GROUP LIMITED** by

Pieter van der Westhuizen
_____,
a director, and
Peter Wharton-Hood
_____,
a director



.....
Signature

DocuSigned by:
Pieter Van Der Westhuizen
3454054B0D354BD...

.....
Signature

DocuSigned by:
Peter Wharton-Hood
96F76E33A1074DE...

Executed on behalf of **LIFE
HEALTHCARE GROUP
HOLDINGS LIMITED** by

Pieter van der Westhuizen

_____,
a director, and

Peter Wharton-Hood

_____,
a director

}

DocuSigned by:

Pieter Van Der Westhuizen

3454054B0D354BD...

Signature

DocuSigned by:

Peter Wharton-Hood

96F76E33A1074DE...

Signature

Executed on behalf of **ANDROMEDA
BIDCO LIMITED** by

Peter John Moore,
Director

}

DocuSigned by:

Peter Moore

.....56C5D5D2FAD3412:.....

Signature