
CLEAN TEAM AGREEMENT**PROJECT LOMOND**

This Clean Team Agreement (the "**Agreement**") is entered into on 03 March 2026

BETWEEN

- (1) Senior Plc, a public limited company whose registered office is at 59/61 High Street, Rickmansworth, Hertfordshire, WD3 1RH, United Kingdom and with company number 00282772 ("**Senior**"); and
- (2) Tincum Incorporated whose registered office is at 800 Third Avenue, 40th Floor, New York, NY 10022 ("**Tincum**"); and
- (3) Blackstone Private Investment Advisors L.L.C whose registered office is at 345 Park Avenue, New York, NY 10154 ("**Blackstone**");

(each of Tincum and Blackstone a "**Consortium Party**" and together the "**Consortium Members**"), Senior and each of the Consortium Members are individually a "**Party**" and together the "**Parties**")

WHEREAS:

- (A) In connection with the possible offer by Tincum and Blackstone, acting in a consortium, and/or their respective "**affiliates**" (meaning, any person or entity who or which, directly or indirectly, controls or is controlled by, or is under common control with, Tincum or Blackstone (as applicable) and, for the avoidance of doubt, includes (without limitation), any entity controlled by Tincum or Blackstone (as applicable) or funds managed or advised by Tincum or Blackstone (as applicable)), for the entire issued and to be issued share capital of Senior (the "**Potential Transaction**"), the Consortium Parties recognise that they each require access to information that Senior may designate as competitively sensitive "**Clean Team Information**" (as defined in Clause 3.1) for the purposes of evaluation, due diligence, synergy and efficiency analysis, negotiation, development and integration planning and undertaking the antitrust and/or regulatory analysis and/or the preparation of filings, submissions or subsequent communication with any relevant antitrust and/or regulatory authority as required and agreed by the Parties in the context of the Potential Transaction (the "**Relevant Matters**").
- (B) Access to Clean Team Information shall be limited to certain identified employees, directors or officers of each Party (and, in the case of each Consortium Party, its affiliates) (the "**employees**") and the external advisers of each Party (and, in the case of each Consortium Party, its affiliates) in connection with the Potential Transaction (together the "**Clean Team**" or "**Clean Teams**") and Clean Team Information shall not be accessible to other persons

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(including each Party's other employees).

- (C) The purpose of the Clean Team or Clean Teams is to collect and analyse Clean Team Information solely in connection with the Relevant Matters and in a manner that is fully consistent with and in compliance with all relevant competition laws and regulations. The Parties will not use any Clean Team Information for any purpose (including, but not limited to, any competitive or commercial purpose) other than directly in connection with the Relevant Matters.
- (D) The purpose of this clean team agreement (the "**Agreement**") is to set out the terms on which Clean Team Information shall be exchanged between the Parties. Senior and Tincum have also entered into a confidentiality agreement dated 13 February 2026 (the "**NDA**"), which sets out the terms on which Confidential Information (as defined therein) shall be disclosed in relation to the Potential Transaction.

1. GENERAL INFORMATION SHARING RULES

- 1.1 Where documents or other information are shared with the receiving Party, the disclosing Party shall indicate whether the disclosing Party considers the relevant documents or other information contains Clean Team Information (as defined in Clause 3.1 below).
- 1.2 Clean Team Information may only be accessed by Clean Team Members in the relevant Clean Team and once the processes described in Clause 3 below have been complied with.
- 1.3 No Clean Team Member will disclose Clean Team Information to anyone other than another relevant Clean Team Member or use any Clean Team Information for any purpose other than for the Relevant Matters.

2. CLEAN TEAM MEMBERS

- 2.1 Each Clean Team shall be made up of the employees, directors or officers of the Parties (or, in the case of each Consortium Party, its affiliates) or external advisers listed in Annex A and Annex B, as may be amended from time to time (the "**Clean Team Members**") in accordance with the provisions of this Clause 2.1. The Parties may establish different Clean Teams for different purposes. A Consortium Party shall at any time notify Senior, and Senior shall notify the Consortium Parties, in writing of any employees or the company or firm name of any external advisers it proposes to add to any Clean Team. Such notice shall specify the name and job function of the relevant person and that such person satisfies the criteria for being a Clean Team Member as set out in Clause 2.2. For the avoidance of doubt, such notice will be considered to be validly given where it is shared by external legal counsel for a Consortium Party with external legal counsel for Senior, or by external legal counsel for Senior with external legal counsel for a Consortium Party (as the case may be). The appointment of new members by the Consortium Parties will be subject to the written consent of Senior and the appointment of new members by Senior will be subject to the written consent of the Consortium Parties, in each case which shall not be unreasonably delayed or withheld.
- 2.2 Each of the Parties shall ensure that its Clean Team contains only persons who require access to the Clean Team Information for the Relevant Matters. The Parties agree that for each Clean Team, they shall select Clean Team Members who are from the time a person first joins the

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Clean Team not involved in the market-facing commercial/strategic operations and decisions (including pricing activities, sales, marketing, research and development) related to the areas of the Parties' businesses where Senior and the Consortium Parties, or in the case of each Consortium Party, its affiliates, are actual competitors (the "**Commercial Responsibilities**"), save that such persons may be permitted to receive limited Clean Team Information on an exceptional need-to-know basis, to the extent such exchange is possible in compliance with all relevant competition laws and is agreed by both Parties in writing.

- 2.3 In the event that the Potential Transaction does not proceed to completion for any reason, the Parties agree not to involve any Clean Team Member in, or return such Clean Team Member to, Commercial Responsibilities for twelve months from termination of discussions or negotiations with respect to the Potential Transaction (the "**Cool-off Period**"). Where a Consortium Party removes one of its Clean Team Members from the Clean Team by notice to Senior, or where Senior removes one of its Clean Team Members from the Clean Team by notice to the Consortium Parties, the Cool-Off Period shall start from the date of the Clean Team Member last having access to Clean Team Information (as defined in Clause 3.1 below).
- 2.4 Each Clean Team Member who is an employee of a Party or an affiliate (in the case of each Consortium Party) must provide the confirmations required in Annex C by emailed agreement to, or by signature of, the form contained in Annex C, as may be amended from time to time by the Parties by mutual written consent. Clean Team Members who are external advisers of the Parties (whether appointed separately or jointly) may provide the confirmations required in Annex C by email: it shall be sufficient for each external adviser to provide the confirmation on behalf of all Clean Team Members within that company or firm. Each Party shall maintain appropriate records of such signed forms or, where relevant, email confirmations and produce them at, in the case of Senior, the request of a Consortium Party and, in the case of a Consortium Party, the request of Senior.
- 2.5 It may be necessary to establish more than one Clean Team with differing Clean Team Members depending on the nature of the competitively sensitive information to be disclosed. Clean Team Members shall comply with any additional Clean Team procedures or guidance that may be agreed between the Parties from time to time.

3. CLEAN TEAM INFORMATION

- 3.1 Information shall be designated "Clean Team Information" by the disclosing Party provided that such designation is made reasonably and in good faith. This may include information that (i) is not publicly available; (ii) is commercially sensitive; and (iii) might be expected to influence the competitive strategy of the receiving Party (or its owned, controlled or affiliated businesses). Annex D gives non-exhaustive examples of information which is likely to be "Clean Team Information".
- 3.2 The exchange of information pursuant to the NDA is governed by the provisions of the NDA. However, the exchange of any information designated Clean Team Information must also be made in accordance with this Agreement.
- 3.3 Clean Team Information shall be disclosed in a manner which is accessible only by the relevant Clean Team Members and/or by communications clearly marked with "Clean Team Only" or

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“Clean Team Information”. This may involve, for example, the use of virtual data room folders designated to the Clean Team only, or in Clean Team meetings.

- 3.4 The Parties shall only disclose Clean Team Information to the extent that it is reasonably necessary for the Relevant Matters.
- 3.5 Senior shall limit access to Clean Team Information received from a Consortium Party to the Clean Team Members for the relevant Clean Team only. No Clean Team Member shall use any Clean Team Information for any purpose other than the Relevant Matters.
- 3.6 No Clean Team Member may disclose any Clean Team Information to anyone not on the relevant Clean Team. Where, for the purposes of the Relevant Matters, a Clean Team Member needs to disclose information based on Clean Team Information to someone who is not on the relevant Clean Team, they shall submit all relevant sections of draft reports or other documents that include, reference or are based on any Clean Team Information for the review and approval of the receiving Party's external competition law counsel and apply such redactions as their external competition law counsel may reasonably require in order to ensure that such information has been redacted and/or aggregated to ensure it is no longer commercially sensitive. For some information, it may not be possible to sufficiently redact and/or aggregate it to ensure it is no longer commercially sensitive, in which case it would not be possible to share or communicate such Clean Team Information to someone who is not in the relevant Clean Team.
- 3.7 Senior shall promptly notify the relevant Consortium Party, and each Consortium Party shall promptly notify Senior, in writing if it discloses or receives commercially sensitive information other than as set out above and Senior and the Consortium Parties shall co-operate in halting the use, and securing the recovery of such information.
- 3.8 If Senior or a Consortium Party is required by any law, rule or regulation or requested by any court, legislative or administrative body, stock exchange rules or regulations or listing requirement to disclose any Clean Team Information, then promptly and prior to disclosure (i) in the case of Senior, Senior or the relevant Clean Team Member shall notify the relevant Consortium Party, and (ii) in the case of a Consortium Party, that Consortium Party shall notify Senior, in each case in writing and to the fullest extent permitted by law and the relevant notifying Party shall provide full documentation concerning the disclosure sought so that appropriate action can be taken if necessary.

4. RECORDS

- 4.1 All Clean Team Information shall be kept secure and separate from other records, documents or information. The Parties shall take reasonable steps to firewall Clean Team Information to ensure that non-Clean Team Members cannot access any materials containing Clean Team Information.
- 4.2 Except to the extent that Clean Team Information is required to be retained by any law or regulation, or any computer records or files which contain such Clean Team Information have been created pursuant to automatic archiving, retention and back-up procedures such that the removal or the rendering inaccessible of the information is neither proportionate nor reasonable,

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each Party shall procure that Clean Team Members shall (save to the extent required by law) destroy or return to the disclosing Party any of that Party's Clean Team Information in their possession in the event that: (i) the Potential Transaction does not proceed; (ii) they cease to be a Clean Team Member; or (iii) the disclosing Party or their external advisers, acting reasonably, issue a written request for the destruction or return of the Clean Team Information, in each case within 10 working days of the relevant event taking place (whichever occurs sooner). Upon request, the receiving Party shall confirm to the disclosing Party in writing when all Clean Team Information has been destroyed or returned.

5. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

5.1 Save as provided in Clause 5.2 below, a person who is not a party to this Agreement shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.

5.2 In this Agreement, the obligations expressed to be undertaken by the receiving Party are obligations given by the receiving Party in favour of the disclosing Party and each member of its Group (as defined in the NDA). The provisions of this Agreement confer benefits on each member of the receiving Party's Group (each a "**Third Party**") and, subject to the remaining terms of this Clause 5, are intended to be enforceable by each Third Party by virtue of the Contracts (Rights of Third Parties) Act 1999.

5.3 Notwithstanding Clause 5.1 of this Agreement, this Agreement may be rescinded or varied as agreed in writing between the Parties in any way and at any time without the consent of any Third Party.

6. MISCELLANEOUS

6.1 The Parties acknowledge and agree that each other Party may, at its absolute discretion, terminate any negotiations or discussions in relation to the Potential Transaction at any time and without notice. Subject to discussion between the Parties' external competition counsel nothing in this Agreement shall be deemed to prevent any Party from withholding any information for whatever reason at whatever time.

6.2 Each Party shall bear all its own costs and expenses in connection with any access to information.

6.3 This Agreement and the NDA constitute the entire agreement between the Parties relating to the subject matter hereof and may not be amended except in writing and duly executed by the Parties.

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

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

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- 6.6 The terms of this Agreement may not be varied or terminated without the prior written consent of each Party.
- 6.7 No modification to this Agreement or any waiver granted by a Party in respect of any action taken by any other Party will be effective unless agreed in writing.

7. GOVERNING LAW AND JURISDICTION

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

8. AGENT FOR SERVICE

- 8.1 Each Consortium Party:
- (A) may notify Senior of the identity of its agent for the receipt of any claim forms, application notices, orders or judgments ("**Service Documents**") within ten (10) days of the date of this Agreement;
 - (B) failing such notification, Senior shall be entitled by notice to the relevant Consortium Party to appoint an agent to act on their behalf; and
 - (C) agrees that any Service Document may be effectively served on it in connection with any proceeding, suit or action arising out of or in connection with this Agreement, whether contractual or non-contractual, and the relationship between the parties and the conduct of any negotiations in relation to the Potential Transaction in England and Wales by service on such agent effected in any manner permitted by the Civil Procedure Rules.

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Signed by [REDACTED]
for and on behalf of **Senior plc**

[REDACTED]
(*Authorised signatory*)

Signed by
for and on behalf of **Tinicum
Incorporated**

.....
(*Authorised signatory*)

Signed by
for and on behalf of **Blackstone Private
Investment Advisors L.L.C**

.....
(*Authorised signatory*)

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Signed by [●] for and on behalf of
Senior plc

.....
(Authorised signatory)

Signed by [REDACTED] CCO for
and on behalf of **Tinicum Incorporated**

[REDACTED]
(Authorised signatory)

Signed by [●] for and on behalf of
**Blackstone Private Investment
Advisors L.L.C**

.....
(Authorised signatory)

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Signed by [●] for and on behalf of
Senior plc

.....
(Authorised signatory)

Signed by [●] for and on behalf of
Tinicum Incorporated

.....
(Authorised signatory)

Signed by [REDACTED] for and on behalf of
**Blackstone Private Investment
Advisors L.L.C**

[REDACTED].....
(Authorised signatory)

ANNEX A

List of Senior Employee Clean Team Members

Entity	Name	Role	Email address

List of Senior External Advisers

Entity	Role
Slaughter and May	Legal Adviser
Lazard	Lead Financial Adviser
Jefferies	Financial Adviser and Joint Corporate Broker
Deutsche Numis	Financial Adviser and Joint Corporate Broker

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[REDACTED]	[REDACTED]
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[REDACTED]	[REDACTED]
[REDACTED]	
[REDACTED]	

[REDACTED]	[REDACTED]
[REDACTED]	
[REDACTED]	

List of Consortium Members External Advisers

Entity	Role
Linklaters	Legal Adviser
Barclays	Financial Adviser

ANNEX C

Compliance Confirmation Statement

1. I, _____, have read the foregoing Agreement and agree to be bound by its terms with respect to any Clean Team Information that is furnished to me as set forth in the Agreement.
2. I further agree: (i) not to disclose to anyone any Clean Team Information other than as set forth in the Agreement; and (ii) not to make any copies of any Clean Team Information furnished to me except in accordance with the Agreement.
3. I further agree that any Clean Team Information furnished to me shall not be used for any purpose other than the Relevant Matters as identified in the foregoing Agreement.

Agreed to and Accepted on _____ (date)

Signature: _____

Title: _____

Annex D

Definition of Clean Team Information

- 1** In accordance with clause 3.1 in this Agreement, Clean Team Information may include information that (i) is not publicly available; (ii) is commercially sensitive; and (iii) might be expected to influence the competitive strategy of the receiving Party (or its owned, controlled or affiliated businesses). For the purposes of this Agreement, Clean Team Information may include, without being limited to the following information:
- current or future commercial strategy information (including business / strategic / investment / marketing plans);
 - key commercial terms of supply contracts, or other major agreements, including names, spend and services detail;
 - detailed breakdown of current revenues by product, customer or specific geographies;
 - (non-publicised) current or future competitively sensitive terms with retail or wholesale customers including details on price information (discounts, rebates, commissions, margins, original estimated profit, project costs, payment terms) and volume/capacity commitment requirements;
 - detailed price, margin and/or other financial information in particular on recent contracts, agreed/lost bids, current projects (including revenue/contract value, selling price, margins);
 - specific (non-aggregated) current or future (total, variable, fixed) costs relating to individual projects, including costs of inputs, suppliers and facilities;
 - detailed information relating to marketing channels and costs;
 - employment-related agreements and details of current wage, salary information or employee performance records;
 - unannounced plans to make significant investments in products, technologies or R&D programmes (and their results);
 - detailed (non-publicised) information on prospective specific projects not yet awarded/under negotiation (including identity of customer and project name, specific location, order value);
 - detailed information regarding “pipeline” contracts, proposals, intention to pursue new customers or ongoing negotiations with customers or suppliers; and
 - current or proposed proprietary technologies, trade secrets or methods of doing business.
- 2** For the avoidance of doubt Clean Team Information will not include information which: (i) is in the public domain prior to the disclosure; (ii) is lawfully in the Receiving Party’s possession prior

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to the disclosure; or (iii) becomes part of the public domain by the time it is disclosed or otherwise through no unauthorised act or omission on the part of the Disclosing Party.