

CLEAN TEAM AGREEMENT

PROJECT BEANSTALK

THIS AGREEMENT is dated 24 July 2024 and made

BETWEEN:

- (1) Informa PLC whose registered office is at 5 Howick Place, London, SW1P 1WG, and company number is 08860726 ("**Bidder**"); and
- (2) Ascential plc whose registered office is at 2nd Floor 81-87 High Holborn, London, England, WC1V 6DF, and company number is 09934451 ("**Target**");

(each a "**Party**" and together the "**Parties**")

WHEREAS:

- (A) In connection with the potential acquisition of the Target by the Bidder (the "**Proposed Transaction**"), the Parties recognise that a Party (the "**Receiving Party**") may require access to information that the other Party (the "**Disclosing Party**") may designate as competitively sensitive "Clean Team Information" (as defined in Clause 2.1) 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 Proposed Transaction (the "**Relevant Matters**").
- (B) Access to Clean Team Information shall be limited to certain identified employees, directors or officers of each Party (the "**employees**") and the external advisers retained by each Party in connection with the Proposed Transaction (together the "**Clean Team**") and shall not be accessible to other persons (including each Party's other employees). The purpose of the Clean Team 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.
- (C) The purpose of this clean team agreement ("**Agreement**") is to set out the terms on which Clean Team Information shall be exchanged between the Parties.
- (D) The Parties have also entered into a confidentiality agreement dated on or about the date of this Agreement (the "**NDA**"), which sets out the terms on which the Parties shall disclose Confidential Information to each other in relation to the Proposed Transaction. This Agreement shall be read in addition to and interpreted in conjunction with the NDA.

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It is therefore **AGREED** that:

1. CLEAN TEAM MEMBERS

- 1.1 The Clean Team shall be made up of the employees or external advisers of the Parties listed in Annex A and Annex B, as may be amended from time to time by either Party (the “**Clean Team Members**”). Each Party shall notify the other Party in writing of any employees and any external advisers it proposes to add to the 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 1.2. A person shall be deemed to have been added to the Clean Team if the other Party has not objected to their inclusion within twenty-four (24) hours of receiving a notice containing the information specified above.
- 1.2 The Parties agree that they shall select Clean Team Members who have no direct or indirect influence on, input into, oversight of, or participation in commercial or operational or strategic decision-making relating to the areas of the Parties’ businesses where the Parties are actual or potential competitors (the “**Operational Responsibilities**”).
- 1.3 To ensure that Clean Team Information could not be used improperly to affect current or future competition between the Parties, the Parties agree that no Clean Team Member shall be involved in Operational Responsibilities for:
- (A) the period prior to completion of the Proposed Transaction; and
 - (B) if the Proposed Transaction does not proceed, a period of twelve (12) months after the date on which: (i) the Proposed Transaction is abandoned or terminated, or discussion or negotiation of the Proposed Transaction is terminated; or (ii) a person ceases to be a Clean Team Member, whichever occurs sooner.
- 1.4 Each Clean Team Member who is an employee of the Parties shall sign a copy of the form contained in Annex C. Clean Team Members who are advisers of the Parties must provide the confirmations required in Annex C by email: it shall be sufficient for each adviser firm to provide the confirmation on behalf of all Clean Team Members within that firm. Each Party shall maintain appropriate records of such signed forms or, where relevant, email confirmations and produce them at the other Party’s request.

2. CLEAN TEAM INFORMATION

- 2.1 The Disclosing Party shall designate its information as “**Clean Team Information**” if it reasonably considers that it contains non-public information that might be expected to influence the commercial strategy of the Receiving Party. Clean Team Information provided by the Disclosing Party to the Clean Team Members of the Receiving Party should be clearly marked as Clean Team Information.
- 2.2 The Disclosing Party shall only disclose Clean Team Information to the Receiving Party’s Clean Team to the extent that it is reasonably necessary for the Relevant Matters.

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- 2.3 Each Party shall limit access to Clean Team Information received from the other Party to its Clean Team Members only. No Clean Team Member shall use any Clean Team Information for any purpose other than the Relevant Matters.
- 2.4 No Clean Team Member may disclose any Clean Team Information to anyone not on the Clean Team. Where, for the purposes of the Relevant Matters, a Clean Team Member needs to disclose information based on, or derived from, Clean Team Information to someone who is not on the Clean Team, they shall ensure that such information has been summarised, redacted and/or aggregated to ensure that it is no longer commercially sensitive. For some information, it may not be possible to sufficiently summarise, 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 Clean Team.
- 2.5 Each Party shall promptly notify the other Party in writing if it discloses or receives commercially sensitive information other than as set out above and shall co-operate with the other Party in halting the use, and securing the recovery of such information.

3. LEGAL CONTACTS

- 3.1 Each Party will designate a Legal Contact for the Clean Team (the “**Legal Contacts**”). All requests for information, clarification or advice to or from the Clean Team, and notices for addition of new Clean Team Members, will be managed by the Parties’ respective Legal Contacts.

The Legal Contact for the Target is:

████████████████████ Slaughter and May

The Legal Contact for the Bidder is:

████████████████████ Clifford Chance LLP

- 3.2 The Parties may replace and/or specify additional Legal Contacts from time to time. Any change by a Party of the Legal Contacts will be communicated in writing to the Legal Contacts of the other Party.

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 The Receiving Party shall procure that its Clean Team Members shall (save to the extent required by law) destroy or return to the Disclosing Party any of the Disclosing Party’s Clean Team Information that such Clean Team Members possess in the event that: (i) the Proposed Transaction does not proceed; (ii) they cease to be a Clean Team Member; or (iii) the Disclosing Party or their external advisers issue a written request for the destruction or return of the Clean Team Information, in each case within ten (10) working

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days of the relevant event taking place. Upon request, the Receiving Party shall confirm to the Disclosing Party in writing when all Clean Team Information has been destroyed or returned.

5. MISCELLANEOUS

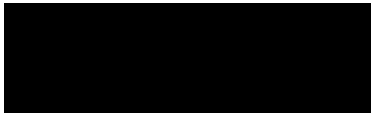
- 5.1 Nothing in this Agreement shall be deemed to: (i) prevent either Party from discontinuing or terminating any discussions relating to the Proposed Transaction at any time; or (ii) prevent either Party from withholding any information for whatever reason at whatever time.
- 5.2 Each Party shall bear all its own costs and expenses in connection with any access to information.
- 5.3 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 both Parties.
- 5.4 If any provision of this Agreement is declared to be invalid or unenforceable, the remaining provisions of this Agreement shall not be affected thereby but shall remain in full force and effect and be binding upon the Parties. Without prejudice to the aforesaid, the Parties shall attempt through negotiations in good faith to replace the invalid or unenforceable provision with a provision closest to the mutually intended meaning of such provision and the spirit of this Agreement.

6. GOVERNING LAW

This Agreement is governed by and shall be construed in accordance with English law and shall be subject to the exclusive jurisdiction of the English courts.

Signed by. 
for and on behalf of
Informa PLC

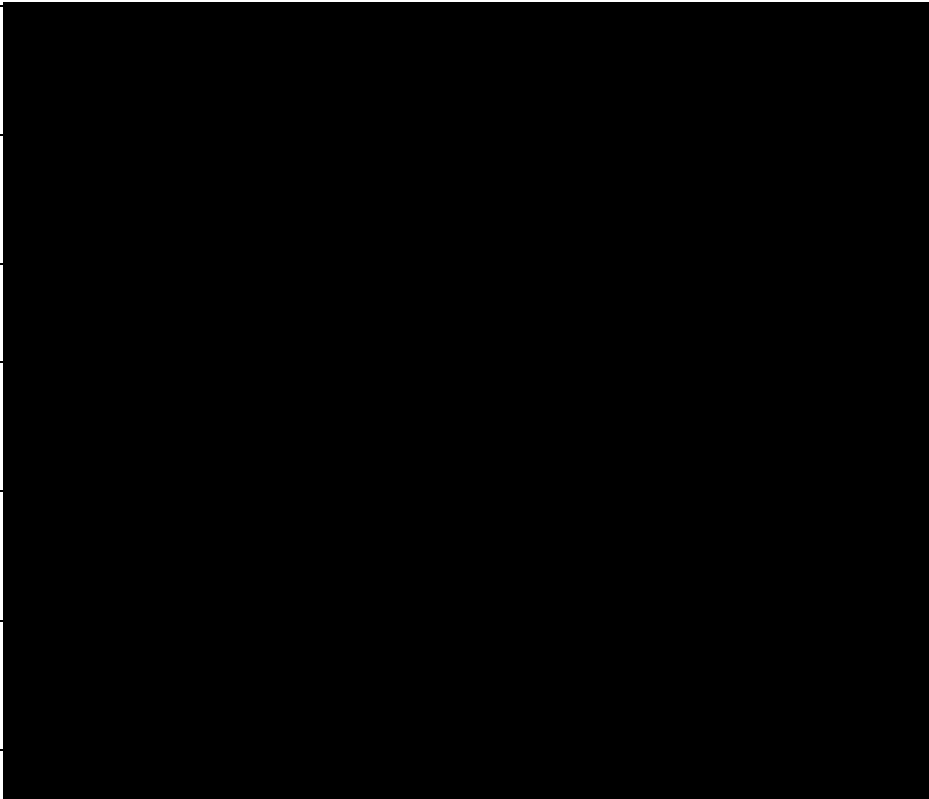

(Authorised signatory)



Signed by.....
for and on behalf of
Ascential plc

Philip Thomas
.....
(*Authorised signatory*)

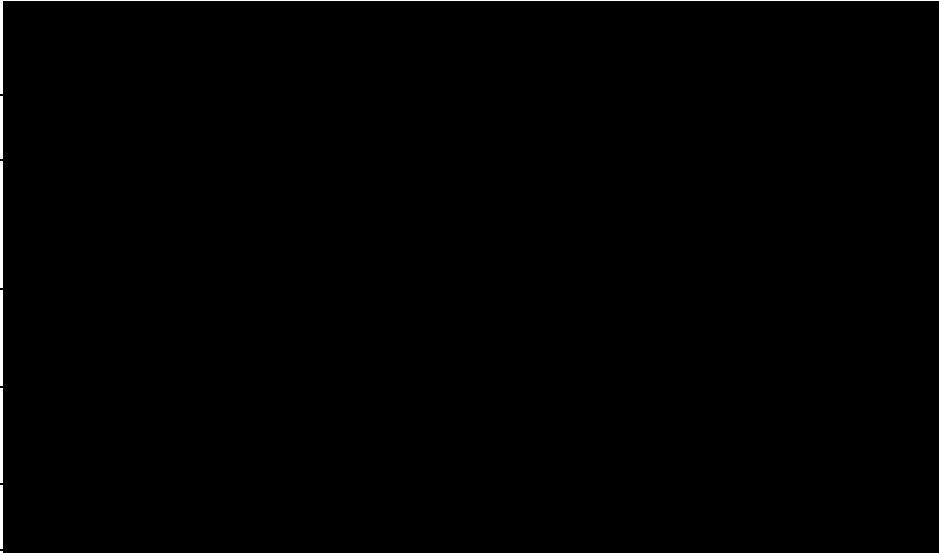
ANNEX A
List of Bidder Clean Team Members

Entity	Name	Role	Email address
Informa PLC			
Informa PLC			
Informa PLC			
Informa PLC			
Informa PLC			
Informa PLC			
Informa PLC			

List of Bidder External Advisers

Entity
Clifford Chance LLP
Ernst & Young

ANNEX B
List of Target Clean Team Members

Entity	Name	Role	Email address
Ascential plc			
Ascential plc			
Ascential plc			
Ascential plc			
Ascential plc			
Ascential plc			
Ascential plc			

List of Target External Advisers

Entity
Slaughter and May

ANNEX C

Compliance Confirmation Statement

Terms used and not otherwise defined in this statement have the meaning given to them in the clean team agreement for the protection and exchange of competitively sensitive information between Informa PLC and Ascential plc dated __ July 2024 (the “**Agreement**”).

1. I, _____, have read the 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 Agreement.

Agreed to and Accepted on _____(date)

Signature: _____

Title: _____