

**STRICTLY PRIVATE AND CONFIDENTIAL**

**NON-DISCLOSURE AGREEMENT**

**BETWEEN:**

- (1) **ECKOH PLC** incorporated and registered in England and Wales with company number 03435822 whose registered office is at Telford House, Corner Hall, Hemel Hempstead, Hertfordshire, HP3 9HN ("**Eckoh**"); and
- (2) Bridgepoint Advisers II Limited (registered in England and Wales under company no. 06824647), acting as manager for and on behalf of the limited partnerships comprising the BDC IV Fund ("**Bridgepoint**").

**BACKGROUND:**

- (A) Bridgepoint and Eckoh intend to enter into discussions relating to the Permitted Purpose that will involve the exchange of Confidential Information between them.
- (B) In consideration of each party entering into discussions and making available to the other such Confidential Information, the parties agree to comply with this agreement in connection with the disclosure and use of Confidential Information.

**IT IS AGREED:**

**1 Definitions and Interpretation**

- 1.1 In this agreement (except where the context requires otherwise) the following definitions apply:

"**acting in concert**" has the meaning given in the Takeover Code and "**concert party**" means any person who is acting in concert.

"**Affiliate**" means, in relation to a person, any other person directly or indirectly controlling, controlled by or under common control with such person, including (without limitation) any member of that person's group, where "control" when used with respect to any person means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities or otherwise but in each case, excluding any portfolio company for so long

as neither such portfolio company nor any of its Permitted Disclosees receives any Confidential Information.

“**Business Day**” means a day when banks are open for business other than a Saturday, Sunday or public holiday in London, England.

“**Confidential Information**” has the meaning given in clause 2.

“**Connected Person(s)**” means, in relation to any person, its Affiliates and its Group.

“**Data Protection Legislation**” means the Data Protection Act 2018, the Privacy and Electronic Communications Regulations 2003 and the General Data Protection Regulation (EU Regulation 2016/679), the UK GDPR (as defined in section 3(10) (as supplemented by section 205(4)) of the UK Data Protection Act 2018) and all other applicable laws relating to the processing of personal data in force from time to time.

“**Discloser**” means a party to this agreement when it discloses its Confidential Information, directly or indirectly, to the other party.

“**Disclosing Party IP**” means all Intellectual Property Rights in Confidential Information disclosed by the Discloser to the Recipient.

“**Finance Providers**” means any bona fide actual or potential provider of debt finance or equity finance (including any co-investor).

“**Group**” means, (a) in relation to a company (wherever incorporated), that company, any company of which it is a Subsidiary from time to time (its holding company) and any other Subsidiaries from time to time of that company or its holding company; and (b) in relation to Bridgepoint, Bridgepoint and all its subsidiary undertakings, all its parent undertakings (whether direct or indirect), all Subsidiary(ies) of each of its parent undertakings, all general partners, investment managers and investment advisers to funds managed or advised by Bridgepoint, Bridgepoint Advisers Limited or Bridgepoint SAS, any newly incorporated company(ies) formed by funds managed or advised by Bridgepoint for the purposes of the proposed transaction and any associated companies of any of the foregoing, in each case from time to time (but excluding any portfolio company or investee company in which funds managed by Bridgepoint Advisers Limited, Bridgepoint Advisers II Limited or Bridgepoint SAS have invested and their subsidiary undertakings).

**“Intellectual Property Rights”** means patents, rights to inventions, copyright and related rights, rights in software, trademarks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how), and all other intellectual property rights, in each case whether registered or unregistered.

**“interests in securities”** has the meaning given in the Takeover Code.

**“Offer”** has the meaning given in the Takeover Code.

**“Panel”** means The Panel on Takeovers and Mergers.

**“Permitted Disclosees”** means:

- a) any Connected Persons who need to receive and consider Confidential Information for the Permitted Purpose;
- b) any Finance Provider who needs to receive and consider Confidential Information for the Permitted Purpose;
- c) any brokers, insurers, underwriters, professional and financial advisers and consultants (and each of their respective Representatives) instructed or engaged by a member of the Recipient’s Group and other person to whom the other party agrees in writing that Confidential Information may be disclosed in connection with the Permitted Purpose; and
- d) any Representatives of any of a) to c) above,

and **“Permitted Disclosee”** shall mean any one of them.

**“Personal Data”** means any personal data (as defined under applicable Data Protection Laws) which is disclosed by the Discloser (or on their behalf) to the Recipient in connection with the Permitted Purpose and this may include the full names and addresses of certain directors, employees and/or shareholders, dates of birth, salary and remuneration details and organisation/title related to an identified or identifiable natural person.

**“Permitted Purpose”** means the evaluation of strategic options for Eckoh and its Group.

**“Recipient”** means a party to this agreement when it receives Confidential Information, directly or indirectly, from the other party.

**“Representative(s)”** means, in relation to a person:

- a) its officers, partners or employees that need to know the Confidential Information for the Permitted Purpose;
- b) its professional advisers, representatives, managers, agents and consultants who are engaged to advise that person in connection with the Permitted Purpose; and
- c) its contractors and sub-contractors engaged by that person in connection with the Permitted Purpose.

**“Subsidiary”** means, in relation to a company wherever incorporated (a holding company), any company in which the holding company (or persons acting on its behalf) for the time being directly or indirectly holds or controls either:

- a) a majority of the voting rights exercisable at shareholder meetings of that company; or
- b) the right to appoint or remove a majority of its board of directors,

and any company which is a Subsidiary of another company is also a Subsidiary of that company's holding company.

**“Takeover Code”** means the City Code on Takeovers and Mergers as from time to time amended and interpreted by the Panel.

**“Transaction Personal Data”** means Personal Data which is received by the Recipient in connection with the Permitted Purpose.

## 1.2 Interpretation

1.2.1 A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time. A reference to legislation or a legislative provision includes all subordinate legislation made from time to time under that legislation or legislative provision.

- 1.2.2 Any words following the terms including, include, or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.2.3 A reference to writing or written includes email.
- 1.2.4 A reference to a company shall include any company, corporation, or other body corporate, wherever and however incorporated or established.
- 1.2.5 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

## **2 Confidential Information**

- 2.1 Confidential Information means all and any information in whatever form (including in oral, written, electronic and visual form) relating to the Permitted Purpose that the Discloser or any of its Connected Persons or any of its or their Representatives directly or indirectly discloses to the Recipient or any of its Permitted Disclosees, before, on or after the date of this agreement. This includes:
  - 2.1.1 the fact that discussions and negotiations are taking place concerning the Permitted Purpose and the status of those discussions and negotiations;
  - 2.1.2 the existence and terms of this agreement;
  - 2.1.3 all confidential or proprietary information relating to:
    - (i) the business, assets, affairs, customers, clients, suppliers, plans, intentions and market opportunities of the Discloser or any of the Discloser's Connected Persons; and
    - (ii) the operations, processes, product information, know-how, technical information, designs, trade secrets or software of the Discloser, or any of the Discloser's Connected Persons;
  - 2.1.4 any information, findings, data or analysis derived from Confidential Information,but excludes any information referred to in clause 2.2.
- 2.2 Information is not Confidential Information if:

- 2.2.1 it is, or becomes, generally available to the public other than as a direct or indirect result of the information being disclosed by the Recipient or any of its Permitted Disclosees in breach of this agreement;
- 2.2.2 it was available to the Recipient on a non-confidential basis before disclosure by the Discloser;
- 2.2.3 it was, is, or becomes available to the Recipient on a non-confidential basis from a person who, to the Recipient's knowledge, is not under any confidentiality obligation in respect of that information;
- 2.2.4 it was lawfully in the possession of the Recipient before the information was disclosed by the Discloser; or
- 2.2.5 the parties agree in writing that the information is not confidential.

### **3 Confidential Obligations**

- 3.1 In return for the Discloser making Confidential Information available to the Recipient, the Recipient undertakes to the Discloser that it shall:
  - 3.1.1 keep the Confidential Information secret and confidential;
  - 3.1.2 not use or exploit the Confidential Information in any way except for the Permitted Purpose;
  - 3.1.3 not directly or indirectly disclose or make available any Confidential Information in whole or in part to any person, except as expressly permitted by, and in accordance with this agreement; and
  - 3.1.4 not copy, reduce to writing or otherwise record the Confidential Information except as strictly necessary for the Permitted Purpose.
- 3.2 The Recipient shall establish and maintain adequate security measures to safeguard the Confidential Information from unauthorised access or use.

### **4 Permitted Disclosure**

- 4.1 The Recipient may disclose the Confidential Information to its Permitted Disclosees on the basis that it:

- 4.1.1 informs those Permitted Disclosees of the confidential nature of the Confidential Information before it is disclosed; and
- 4.1.2 procures that those Permitted Disclosees comply with the confidentiality obligations in clause 3.1 as if they were the Recipient and Bridgepoint will be responsible to the extent that any of its Permitted Disclosees does not do so.

## **5 Mandatory Disclosure**

- 5.1 Subject to the provisions of this clause 5, a party may disclose Confidential Information to the minimum extent required by:
  - 5.1.1 an order of any court of competent jurisdiction or any regulatory, judicial, supervisory, governmental or similar body or any taxation authority of competent jurisdiction;
  - 5.1.2 the rules of any listing authority or stock exchange on which its shares or those of any of its Connected Persons are listed or traded; or
  - 5.1.3 the laws or regulations of any country to which its affairs or those of any of its Connected Persons are subject.
- 5.2 Before a party discloses any Confidential Information pursuant to clause 5.1 it shall, to the extent permitted by law, use reasonable endeavours to give the other party as much notice of this disclosure as possible. Where notice of such disclosure is not prohibited and is given in accordance with this clause 5.2, that party shall take into account the reasonable requests of the other party in relation to the content of this disclosure.
- 5.3 If a party is unable to inform the other party before Confidential Information is disclosed pursuant to clause 5.1 it shall, to the extent permitted by law, inform the other party of the full circumstances of the disclosure and the information that has been disclosed as soon as reasonably practicable after such disclosure has been made.
- 5.4 For the avoidance of doubt, any disclosures made pursuant to this paragraph 5 that are made in the ordinary course of business (including, but not limited to, general banking disclosures) shall not require any notification to, or consultation with, the Discloser.

**6 Return or Destruction of Confidential Information**

6.1 If so requested by the Discloser at any time by notice in writing to the Recipient, the Recipient shall within ten business days:

6.1.1 destroy or return to the Discloser all documents and materials (and any copies) containing, reflecting, incorporating or based on the Discloser's Confidential Information;

6.1.2 erase or expunge (to the extent reasonably practicable) all the Discloser's Confidential Information from its computer and communications systems and devices used by it, or which is stored in electronic form;

6.1.3 to the extent technically and legally practicable, erase all the Discloser's Confidential Information which is stored in electronic form on systems and data storage services provided by third parties; and

6.1.4 confirm in writing (including by way of email) to the Discloser that it has complied with the requirements of this clause 6.1,

provided that the terms of the Data Protection Legislation in relation to destruction of Personal Data are observed at all times.

6.2 Nothing in clause 6.1 shall require the Recipient to return or destroy any documents and materials containing or based on the Discloser's Confidential Information that the Recipient is required to retain by applicable law, or to satisfy the requirements of a regulatory authority or body of competent jurisdiction or the rules of any listing authority or stock exchange, to which it is subject. The provisions of this agreement shall continue to apply to any documents and materials retained by the Recipient pursuant to this clause 6.2.

6.3 The obligations in clause 6.1 to return or destroy Confidential Information shall not apply to: (a) Confidential Information which has been created pursuant to automatic IT back-up or internal disaster recovery procedures provided that Confidential Information stored in such systems is not generally accessible to anyone other than Bridgepoint or its Group; or (b) the retention of Confidential Information by Bridgepoint and its Permitted Disclosees to comply with applicable law, regulation, professional record keeping obligations or bona fide internal compliance procedure and internal document retention policies.



## **7 Non-solicitation and Standstill**

7.1 The Recipient undertakes that, for a period of eighteen months from the date of this agreement, neither it nor any of its Connected Persons will directly or indirectly solicit to employ any of the current employees of the Discloser who are:

7.1.1 key/specialist employees or those who hold office in a managerial or executive capacity; or

7.1.2 those with whom contact has first been made in connection with the potential transaction,

without obtaining the prior written consent of the Discloser.

7.2 For a period of nine months from the date of this agreement Bridgepoint will not and will procure that none of its Connected Persons who have knowledge of the potential transaction will either alone or with other persons, directly or indirectly:

7.2.1 acquire, procure or induce any other person to acquire any interest in securities of Eckoh ("**Relevant Securities**");

7.2.2 enter into any agreement, arrangement or understanding (whether legally binding or not) or do or omit to do any act as a result of which it or any other person may acquire an interest in the Relevant Securities;

7.2.3 make, procure or induce any other person to make any Offer for all or any of the Relevant Securities;

7.2.4 enter into any agreement, arrangement or understanding (whether legally binding or not), or do or omit to do any act as a result of which Bridgepoint or any other person may become obliged to make an Offer (whether under the Takeover Code or otherwise) for all or any of the Relevant Securities;

7.2.5 enter into any agreement, arrangement or understanding (whether legally binding or not) which imposes obligations or restrictions on any party to such agreement, arrangement or understanding with respect to the exercise of voting rights attaching to any of the Relevant Securities;

7.2.6 contact or communicate with any shareholder of Eckoh in connection with the Permitted Purpose.

7.3 The restrictions in 7.2 and Clause 2.1 (as regards Confidential Information falling within paragraphs 2.1.1 or 2.1.2 of the definition of Confidential Information) will not apply:

7.3.1 if Eckoh has provided its prior written consent to the actions proposed to be taken by Bridgepoint;

7.3.2 so as to prevent any of Bridgepoint advisers from taking any action in the normal course of that person's investment or advisory business, provided such action is not taken on the instructions of, or otherwise in conjunction with or on behalf of, Bridgepoint or anyone else in receipt of Confidential Information;

7.3.3 from the time of any announcement of a firm intention to make an Offer by Bridgepoint for all or part of the share capital of Eckoh that, at the time of the announcement, is to be recommended by the directors of Eckoh;

7.3.4 from the time a third party (other than Bridgepoint) makes a firm offer announcement for Eckoh;

7.3.5 if any third party (together with its concert parties) becomes interested in shares carrying 25% or more of the voting rights of Eckoh;

7.3.6 if Eckoh announces any "Rule 9 waiver" proposal in accordance with Note 1 of the Notes on Dispensations from Rule 9 of the Code and Appendix 1 to the Code;

7.3.7 so as to prevent Bridgepoint or any of its Connected Persons, from acquiring any company which holds, or is interested in, any Relevant Securities except where the principal reason for the purchase is to acquire an interest in Relevant Securities.

7.4 For the avoidance of doubt, nothing in paragraph 7.2 (without prejudice to other obligations or restrictions) shall prevent the acquisition of any interest in securities in the Eckoh:

7.4.1 by any exempt principal trader in the same group as Bridgepoint's financial advisers in connection with a transaction for Eckoh, provided any such dealings comply with Rule 38 of the Code; or

7.4.2 by any person acquiring such interests as part of ordinary course index tracking activities or normal activity as a fund manager, market-maker, broker or provider of trustee or nominee services, provided that such action is not taken on the instructions of, or otherwise in conjunction with Bridgepoint or another member of Bridgepoint's group.

7.5 If Bridgepoint or any of its Connected Persons acquires any interest in securities of Eckoh in breach of Clause 7.2, then on request by Eckoh and without prejudice to any other rights of Eckoh under this agreement, Bridgepoint will use reasonable efforts to dispose of or procure the disposal of such interest within 30 days.

## **8 Inside information**

8.1 Each party acknowledges that some or all of the Confidential Information may be inside or material non-public information for the purposes of the UK Market Abuse Regulation, which is the UK version of the EU Market Abuse Regulation (596/2014) that is part of UK law by virtue of the European Union (Withdrawal) Act 2018 (UK MAR) and Part V of the Criminal Justice Act 1993 (CJA) and that any Permitted Disclosees who are in, or acquire, possession of any Confidential Information may have inside or material non-public information for the purposes of UK MAR and information as an insider for the purposes of the CJA. Each party consents to receiving this information and to being made an insider within the meaning of UK MAR and the CJA and will bring to the attention of its Permitted Disclosees who, from time to time receive this information, the prohibitions on market abuse set out in UK MAR and on insider dealing contained in the CJA.

8.2 Each party acknowledges, and will advise each of its Permitted Disclosees that, it must act in relation to the Confidential Information in compliance with:

8.2.1 the prohibition on market abuse contained in UK MAR and in particular in relation to insider dealing (Article 8), the unlawful disclosure of inside information (Article 10), market manipulation (Article 12), inside information (Article 17) and insider lists (Article 18);

8.2.2 the Disclosure Guidance issued by the Financial Conduct Authority; and

8.2.3 the criminal offences in relation to inside information contained in the CJA.

## **9 Reservation of Rights and Acknowledgement**

- 9.1 Each party reserves all rights in its Confidential Information. The disclosure of Confidential Information by one party does not give the other party or any other person any licence or other right in respect of any Confidential Information beyond the rights expressly set out in this agreement.
- 9.2 Except as expressly stated in this agreement, neither party makes any express or implied warranty or representation concerning its Confidential Information, including but not limited to the accuracy or completeness of the Confidential Information.
- 9.3 The disclosure of Confidential Information by the parties shall not form any offer by, or representation or warranty on the part of, that party to enter into any further agreement with the other party in relation to the Permitted Purpose.
- 9.4 The parties acknowledge that the Disclosing Party IP belongs to the Discloser or its licensors.
- 9.5 The Recipient has no right or licence to use the Disclosing Party IP other than strictly to the extent necessary for the Permitted Purpose in accordance with this agreement and undertakes:
- 9.5.1 not to use the Disclosing Party IP other than strictly to the extent necessary for the Permitted Purpose; and
- 9.5.2 in any event, to cease using the Disclosing Party IP upon expiry or termination of this agreement in accordance with its terms.
- 9.6 Each party warrants that they shall at all times act in compliance with all applicable laws relating to the processing of Personal Data in force from time to time.

## **10 Rights and remedies**

- 10.1 Without prejudice to any other rights or remedies that each party may have, each party acknowledges and agrees that damages alone would not be an adequate remedy for any breach of the terms of this agreement by the other party. Accordingly, each party shall be entitled to the remedies of injunctions, specific performance, or other equitable relief for any threatened or actual breach of this agreement.
- 10.2 Nothing in this agreement shall:

- 10.2.1 oblige a party to pay any amount which the Panel on Takeovers and Mergers determines would not be permitted by Rule 21.2 of the Takeover Code; or
  - 10.2.2 prevent Eckoh from making an announcement relating to a possible offer or publicly identifying the potential offeror at any time the Eckoh board considers appropriate.
- 10.3 Subject to Rule 2.3(d) of the Code, we request that, except to the extent required by law or regulation, Eckoh does not disclose the existence of this Agreement or make known Bridgepoint's interest in the proposed transaction to any third parties other than the Company's professional advisers who need to know such information. If any disclosure is to be made or required by law or regulation, Bridgepoint requests that, to the extent reasonably practicable, Eckoh gives prompt notice of such disclosure or requirement to Bridgepoint and take into account any reasonable comments or requirements which Bridgepoint may have.

**11 No Obligation to Continue Discussions**

- 11.1 Nothing in this agreement shall impose an obligation on either party to continue discussions or negotiations in connection with the Permitted Purpose, or an obligation on each party, or any of its Connected Persons to disclose any information (whether Confidential Information or otherwise) to the other party.

**12 Duration of Confidentiality Obligations**

- 12.1 Each party's obligations under this agreement shall continue in full force and effect for a period of 18 months from the date of this agreement.
- 12.2 The end of discussions relating to the Permitted Purpose shall not affect any accrued rights or remedies to which either party is entitled.

**13 No Partnership or Agency**

- 13.1 Nothing in this agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.

13.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

#### **14 General**

14.1 **Assignment and Other Dealings.** Neither party shall assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under this agreement without the prior written consent of the other party.

#### **14.2 Entire Agreement**

14.2.1 This agreement constitutes the entire agreement between the parties.

14.2.2 Each party acknowledges that in entering into this agreement it does not rely on any statement, representation, assurance, or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

14.3 **Variation.** No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

#### **14.4 Waiver**

14.4.1 A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.

14.4.2 A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not waive that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

#### **14.5 Severance**

14.5.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this agreement.

14.5.2 If any provision of part-provision of this agreement is deemed deleted under clause 14.5.1, the parties shall negotiate in good faith to agree a

replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

## 14.6 Notices

14.6.1 Any notice given to a party under or in connection with this agreement shall be in writing and shall be:

(i) delivered by hand or by pre-paid first-class post or other next working day delivery service, or airmail or reputable overnight courier (if the notice is to be served by post to an address outside the country from which it is sent) at its registered office (if a company) or its principal place of business (in any other case); or

(ii) sent by email to:

(A) Eckoh: [REDACTED]

(B) Bridgepoint: [REDACTED] and

14.6.2 A notice shall be deemed to have been received:

(i) if delivered by hand, at the time the notice is left at the proper address; or

(ii) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or if delivered by airmail or reputable overnight courier, on the date and at the time that the courier's delivery receipt is signed; or

(iii) if sent by email, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this clause 14.6.2(iii), business hours means 9.00 am to 5.00 pm on a Business Day in the place of receipt.

14.6.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

14.7 **Third Party Rights.** No one other than a party to this agreement shall have any right to enforce any of its terms under The Contracts (Rights of Third Parties) Act 1999.

14.8 **Counterparts**

14.8.1 This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

14.8.2 Transmission of the executed signature page of a counterpart of this agreement by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this agreement provided that, without prejudice to the validity of the agreement thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

14.8.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

14.9 **Language**

14.9.1 This agreement is drafted in the English language.

14.9.2 Any notice given under or in connection with this agreement shall be in English. All other documents provided under or in connection with this agreement shall be in English.

14.10 **Governing Law.** This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of England & Wales.

14.11 **Jurisdiction.** Each party irrevocably agrees that the courts of England & Wales shall have non-exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement has been entered into on the date stated at the beginning of it.

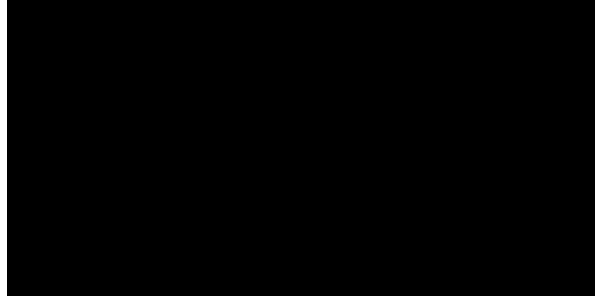


For and on behalf of

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**Eckoh plc**

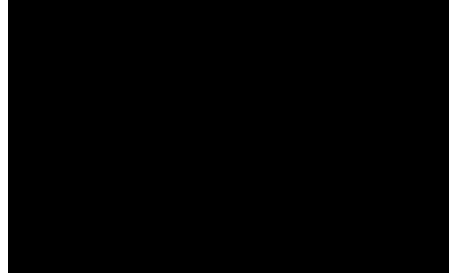
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Date:

For and on behalf of

**BRIDGEPOINT ADVISERS II LIMITED,**  
acting as manager for and on behalf of the  
limited partnerships comprising the BDC IV  
FUND)



Date: 8 May 2024