

**STRICTLY PRIVATE AND CONFIDENTIAL**

From: **MDC Industry Holding Company LLC**  
PO Box 45005 Abu Dhabi, United Arab Emirates  
(**Interested Party, we, our** or **us**)

To: **EQT Fund Management S.à r.l.**<sup>1</sup>, acting in its capacity as manager (gérant) on behalf of **EQT X EUR SCSp**<sup>2</sup> and **EQT X USD SCSp**<sup>3</sup>  
(**EQT, you** or **your**)

22 May \_\_\_\_\_ 2026

Dear Sir/Madam

**Project Nucleus**

We refer to the confidentiality agreement between us and EQT dated 10 April 2026, a copy of which is attached to this letter at Annex 1, (the **Investor NDA**) and the confidentiality letter dated 17 May 2026 between you and Intertek Group plc (the **Company**), a copy of which is attached to this letter at Annex 2, (the **Target NDA**).

Words and expressions defined in the Target NDA shall have the same meaning when used in this letter unless expressly stated otherwise.

We confirm that we have been given and have read a copy of the Target NDA. We acknowledge the obligations therein, including your and our duties under Data Protection Law and under the Target NDA with respect to Personal Data.

We are a Potential Finance Provider for the purposes of the Target NDA. In consideration of EQT making available to us Confidential Information, we agree that:

- a) Confidential Information shall be treated as Transaction Confidential Information (as defined in and for the purposes of the Investor NDA);
- b) we will comply with, and will direct our Connected Persons (as defined in the Investor NDA) to comply with, the following paragraphs of the Target NDA, in each case as if we were EQT and/or the Receiving Party (as applicable), as if our Connected Persons (as defined in the Investor NDA) were Agents, and as if our Affiliates (as defined in the Investor NDA) were affiliates: 1 (*Interpretation*), 2 (*Confidential Information*), 3.2, 3.3, 3.4 (*Exceptions*), 4 (*Records and return of*

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<sup>1</sup> **EQT Fund Management S.à r.l.**, a Luxembourg limited liability company (societe a responsabilite limitee) with registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg), under number B167.972.

<sup>2</sup> **EQT X EUR SCSp**, a Luxembourg special limited partnership (societe en commandite speciale) with its registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg) under number B261.668.

<sup>3</sup> **EQT X USD SCSp**, a Luxembourg special limited partnership (societe en commandite speciale) with its registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg) under number B261.665.

*Confidential Information*), 5 (*Announcements and disclosure*), 6 (*Personal Data*), 7.1, 7.3, 7.4 (*Approaches*) and 8 (*Standstill*), in each case as such provisions are amended below:

- a. for the purposes of clause 8 of the Target NDA, "affiliate" shall mean "Affiliate" (as defined in the Investor NDA), excluding: (i) any person determined by the Takeover Panel not to be acting in concert with the Interested Party; and (ii) any person who is not capable of receiving Confidential Information as a result of being over an information barrier in relation to opportunities to acquire publicly traded securities in the Company (and such information barriers have been deemed sufficient by the Takeover Panel in the context of equity syndication);
- b. in addition to the circumstances set out in the provisions of sub-clause 8.4 of the Target NDA, the restrictions contained in sub-clause 8.1 of the Target NDA shall cease to apply to us, and we shall no longer be required to direct those persons described in (a) above to comply with such restrictions, on:
  - i. the earlier of EQT confirming in writing that it is no longer actively considering the Potential Transaction, or making an announcement under Rule 2.8 of the Takeover Code; or
  - ii. the date that is 3 months following the date on which the Interested Party confirms to EQT in writing that it is terminating discussions in connection with the Potential Transaction with EQT; and
- c. clause 4.2(B) of the Target NDA shall be amended as follows:

*such copies of such Confidential Information as are required to be retained by law, rule, regulation or by any applicable judicial, insurance, audit (including the Abu Dhabi Accountability Authority), regulatory, governmental or supervisory body (including the rules of any stock exchange) to which the Receiving Party or the Receiving Party's Agents (as applicable) are subject or pursuant to bona fide and existing internal compliance or document retention policies and procedures, professional standards, as part of automatic electronic archiving and back-up procedures or to comply with professional accounting obligations,*

- c) the following paragraphs of the Investor NDA are incorporated by reference into this letter and shall apply as if the same were stated in full herein and which shall apply *mutatis mutandis*: 27, 28, 32, 33, 34, 36 and 37 (*General*);

- d) clause 30 of the Investor NDA shall be amended as follows:

*Except as expressly set out in this letter, the obligations in this letter shall terminate on the date falling 12 months after the date of the confidentiality letter dated 17 May 2026 between EQT and Intertek Group plc, in which event the terms of this letter will lapse (save in respect of any antecedent breach of this letter).*

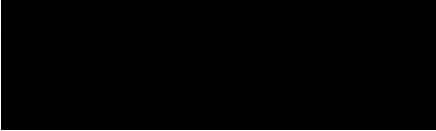

- e) as between us and EQT, the confidentiality obligations undertaken by us herein are in addition to, and (save as expressly set out in this letter) shall not limit or be

limited by, any other confidentiality obligations or conditions of access to any information that we owe pursuant to any other agreement, acceptance or acknowledgment by us, including the Investor NDA; and

- f) in the event of any conflict or inconsistency between the Investor NDA and the terms of this letter as they apply to our obligations to you in relation to the Potential Transaction, the more onerous obligations on, or restrictions applicable to, us shall prevail, except as amended by paragraph (b) of this letter.

Subject to the following sentences, the obligations undertaken by us under this letter will be continuing and, in particular, they will survive the termination or cessation of negotiations between us and you regarding the Potential Transaction, whether or not the Potential Transaction is implemented. Except where expressly provided otherwise in the terms of this letter, the obligations under this letter will expire on the date falling two years from the date of the Target NDA or, if earlier, and provided that we are providing equity finance in connection with the Potential Transaction, the date of completion of the Potential Transaction. Such expiry shall be without prejudice to any rights and liabilities which may have accrued before such expiry.

Yours faithfully

  
**By.**   
Authorised signatory for and on behalf of  
**MDC Industry Holding Company LLC**

**AGREED AND ACCEPTED**

**EQT X EUR SCSp**

Represented by its manager (gérant)

**EQT Fund Management S.à r.l.**



**EQT X USD SCSp**

represented by its manager (gérant)

**EQT Fund Management S.à r.l.**



**Annex 1**  
**Investor NDA**

## STRICTLY PRIVATE AND CONFIDENTIAL

To: **MDC Industry Holding Company LLC**  
PO Box 45005 Abu Dhabi, United Arab Emirates  
(the **Interested Party** or **you**)

From: **EQT Fund Management S.à r.l.**<sup>1</sup>, acting in its capacity as manager  
(gérant) on behalf of **EQT X EUR SCSp**<sup>2</sup> and **EQT X USD SCSp**<sup>3</sup>  
(together, **EQT X**)  
(**EQT, we** or **us**)

10 April 2026

Dear Sir/Madam

### Project Nucleus

In connection with our consideration of a possible offer by a newly incorporated company (**BidCo**) to be formed, directly or indirectly, by funds managed and/or advised by us or our Affiliates to acquire Nucleus Group plc (**Nucleus**) (the **Possible Transaction**), we are prepared to make certain confidential information available to you on the terms of this letter.

In consideration of our disclosing certain Transaction Confidential Information, you agree and undertake to us on the terms of this letter. The undertakings in this letter are given in our favour and in favour of each of our Affiliates.

### Definitions

1. In this letter:

**acting in concert** shall be construed in accordance with the Code but with the addition of the words ", to acquire or control any interest in relevant securities or any voting rights of a company" before the words "or to frustrate", and **act in concert** shall be construed accordingly;

**Affiliate** means, in relation to:

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- (a) the Interested Party, Mubadala Investment Company PJSC or any person Controlled by Mubadala Investment Company PJSC (excluding any Portfolio Companies);
- (b) EQT, the EQT AB Group, the EQT Funds and their respective Affiliates (excluding any Portfolio Companies) and any investment manager or investment advisor of any of the foregoing, including, but not limited to, their general partner(s)/fund manager(s); and
- (c) any other person or entity, any person or entity who or which, directly or indirectly, Controls or is Controlled by, or is under common Control with, such person or entity and, for the avoidance of doubt, includes any entity formed or owned by a party or any funds managed or advised by a party and/or any of its respective Affiliates;

**Authorised Recipients** means, each of your Connected Persons who reasonably needs access to Transaction Confidential Information for the purposes of evaluating, negotiating, financing, advising upon or implementing the Possible Transaction (the **Permitted Purpose**);

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

**concert party** means any person deemed or presumed to be acting in concert, or in practice acting in concert, with you;

**Connected Persons** means, in relation to any party:

- (a) each of its Affiliates; and
- (b) its and each of its Affiliates' members, directors, officers, employees, partners, advisers, agents and representatives (and any directors, officers, employees and partners of any such advisers, agents and representatives);

**Control** means when a person directly or indirectly holds or controls a majority the voting rights of, or the right to appoint or remove a majority of the board of directors of, or the right to exercise a dominant influence over or otherwise control (by virtue of an undertaking's constitution or otherwise), another person (and **Controlled** shall have a corresponding meaning);

**EQT AB Group** means EQT AB and its direct and indirect subsidiaries;

**EQT Funds** means certain funds managed, operated and/or advised by the EQT AB Group;

**Excluded Confidential Information** means any information which:

- (a) at the date of disclosure to you, is or becomes publicly known or at any time after that date becomes publicly known (other than by breach of the obligations hereunder by you or any of your Connected Persons); or
- (b) you can reasonably establish was lawfully in your or your Connected Persons' possession before the date of disclosure pursuant to this letter; or
- (c) you can reasonably establish was received by you or your Connected Persons on a non-confidential basis from a source other than us or any of our Connected Persons (and such source is not known (having made reasonable enquiry) to you

or your Connected Persons to be bound by a confidentiality obligation to us or any of our Connected Persons in relation to it);

**Group** means in relation to a party, that party and its Affiliates;

**interest** in shares or securities shall be construed in accordance with the Code;

**Mubadala Concert Parties** means the concert parties of the Interested Party excluding any person determined by the Panel not to be acting in concert with the Interested Party;

**Panel** means The Panel on Takeovers and Mergers;

**parties** means EQT and the Interested Party and **party** shall be construed as any one of these;

**Portfolio Companies** means:

- (a) in respect of EQT, direct or indirect operating or portfolio or investee companies of EQT Funds who are not aware of the Possible Transaction prior to its announcement and are not acting in concert with us in relation to the Possible Transaction; and
- (b) in respect of the Interested Party, direct or indirect operating or portfolio or investee companies of the Interested Party who are not aware of the Possible Transaction prior to its announcement and are not acting in concert with the Interested Party in relation to the Possible Transaction; and

**Transaction Confidential Information** means:

- (a) all information (in whatever nature or form) disclosed by or on behalf of us or any of our Connected Persons to you or any of your Connected Persons, whether on or after 9 February 2026 (**Commencement Date**), in connection with the Possible Transaction or information otherwise related to Nucleus or any of its Affiliates, together with any analyses, reports or documents to the extent that they contain or reflect, or are derived or generated from, any such information; and
- (b) the fact of our interest in Nucleus, the existence, status or progress of any negotiations or discussions relating to the Possible Transaction and the existence and contents of this letter,

provided that Excluded Confidential Information shall not be deemed Transaction Confidential Information for the purposes of this definition.

### **Duty of confidentiality**

2. Unless we give our express consent in writing, you will, and will direct that each of your Connected Persons will:

- (a) hold the Transaction Confidential Information in strict confidence and may not copy or reproduce it or disclose it other than as permitted pursuant to this letter. For the purpose of this letter, 'disclosing' Information includes making it available in any way, whether deliberately or not; and
- (b) use the Transaction Confidential Information only for the Permitted Purpose.

3. You will reasonably promptly notify us if you become aware of any use, copying or disclosure of any Transaction Confidential Information in breach of this letter by you or your Connected Persons.

4. You, or any of your Authorised Recipients, may disclose Transaction Confidential Information to any of your Connected Persons in accordance with this letter and to the extent that such Connected Person reasonably needs access to that Transaction Confidential Information for the Permitted Purpose, provided that:

- (a) you direct that any Authorised Recipient complies with the terms of this letter as if it were a party to it;
- (b) you maintain a list (or ensure that lists are maintained) of the entity names of all Authorised Recipients who have received or have access to any Transaction Confidential Information (and you, as soon as is reasonably practicable upon request in writing from us, supply a copy of such list (or lists) to us);
- (c) no disclosure may be made to any actual or prospective financial or other professional advisers (save for legal and tax advisers which are subject to professional duties of confidentiality) in respect of the Possible Transaction unless prior written (email shall suffice) (i) consent (such consent not to be unreasonably withheld, conditioned or delayed) has been obtained from either [REDACTED] and [REDACTED] (ii) notification has been provided to [REDACTED] and [REDACTED];
- (d) no disclosure of Transaction Confidential Information may be made to any actual or prospective co-investor, consortium member (except as part of meetings or discussions with consortium members alongside EQT or otherwise with the involvement of EQT), limited partner or other actual or potential provider of debt or equity finance, without our prior written consent (such consent not to be unreasonably withheld, conditioned or delayed).

5. You, or any of your Authorised Recipients, may further disclose Transaction Confidential Information to the extent such person is required to do so by applicable law or regulation, any order of a court of competent jurisdiction or any competent governmental, audit, judicial, arbitral, supervisory or regulatory authority or body (including the Panel and any relevant stock exchange on which such person's securities are admitted to trading), provided that before disclosing any such information you or the relevant Authorised Recipient will (to the extent reasonably practicable and permitted by law or applicable regulation) use reasonable endeavours to:

- (a) inform us of the basis on which disclosure is required;
- (b) take such steps (at our sole cost) as we may reasonably require to resist or minimise such disclosure (except where such steps would result in adverse consequences for you or the Authorised Recipient concerned); and
- (c) consult in good faith with us on the form, content and timing of the disclosure.

Notwithstanding the foregoing, no notice shall be required in respect of disclosure to governmental, audit or regulatory authorities or bodies or self-regulatory organisations in connection with ordinary course, routine examination or document requests consistent with past practice which are not directed at EQT, Nucleus and/or the Possible Transaction, provided that you or your Authorised Recipients, as applicable, inform any such authority of the confidential nature of the information disclosed to them and request they keep such information confidential in accordance with such authority's policies and procedures.

6. If you or any of your Authorised Recipients are not able to inform us before any Transaction Confidential Information is disclosed under paragraph 5, you will (to the extent permitted by law or applicable regulation) inform us as soon as reasonably practicable after the disclosure is made of the circumstances of the disclosure and the information that has been disclosed (without prejudice to maintaining privilege).

7. Subject to the requirements of applicable law and regulation (including the Code and any requirement of the Panel), EQT agrees not to (and shall procure its Connected Parties shall not) publicly disclose the fact of the Interested Party's and its Authorised Recipients' interest in Nucleus, the existence, status or progress of any negotiations or discussions relating to the Interested Party's involvement in the Possible Transaction and the existence and contents of this letter. For the avoidance of doubt, nothing in this paragraph 7 shall prevent EQT from publicly disclosing the existence, status or progress of any negotiations or discussions relating to the Possible Transaction provided no reference is made to the Interested Party's involvement in the Possible Transaction.

8. At any time upon our written request (email being sufficient), you and your Authorised Recipients will promptly (at your option) deliver, at your expense, to EQT or destroy all Transaction Confidential Information (and any copies thereof) furnished to you or your Authorised Recipients by or on behalf of EQT. Notwithstanding anything to the contrary in this letter, you and your Authorised Recipients may retain Transaction Confidential Information: (a) stored in standard archival or computer back-up systems or retained pursuant to such person's bona fide document retention policies or to the extent required by law, rule or regulation or by any competent judicial, governmental, supervisory, insurance, audit (including Abu Dhabi Accountability Authority), or regulatory body and/or (b) pursuant to their professional accounting obligations provided, in each case, that the confidentiality and use provisions of this letter shall continue to apply to any Transaction Confidential Information retained in accordance with this paragraph 8 until the date one (1) year following the date of expiration of this letter, and for so long thereafter as such Transaction Confidential Information is retained in accordance with this paragraph 8, you or your Authorised Recipients (as applicable) shall continue to protect such Transaction Confidential Information in a manner consistent with the confidentiality procedures applied to your own confidential information of a similar nature.

#### **Obligation regarding compliance**

9. You will direct that any of your Authorised Recipients that receives Transaction Confidential Information is aware of the terms of this letter and complies with it as if it were a party to it. You shall be responsible for any breach of the terms of this letter by any of your Authorised Recipients as if you had breached them. You will not be liable for any breach of this letter by your Authorised Recipients if they have entered into a separate confidentiality undertaking with us or our Connected Persons in relation to the Possible Transaction.

### **No representation or warranty**

10. You will be responsible for making your own decision on the Transaction Confidential Information. Subject to the terms of any definitive written agreement or agreements entered into between you (and your Connected Persons) and us (and our Connected Persons) in relation to the Possible Transaction, you acknowledge and agree that the Transaction Confidential Information does not purport to be all inclusive and that no representation or warranty is made by or on behalf of us or any of our Connected Persons (or shall be implied) as to the accuracy, reliability, completeness or reasonableness of the Transaction Confidential Information.

11. Accordingly, you agree on your own behalf and on behalf of each of your Connected Persons that neither we nor any of our Connected Persons will:

- (a) have any liability to you or any other person resulting from the use of Transaction Confidential Information by you or any of your Connected Persons or any other person; or
- (b) be under any obligation to provide further information, to update the Transaction Confidential Information or to correct any inaccuracies, or to enter into or continue discussions or negotiations in respect of the Possible Transaction.

The terms of this paragraph 11 may not be varied or terminated without the prior written consent of our Connected Persons. This paragraph 11 does not exclude or limit any liability for, or remedy in respect of, fraudulent misrepresentation.

12. You acknowledge and agree that neither we nor any of our Connected Persons owes any duty of care to you, or your Connected Persons or any other person, and that no person other than EQT has any authority to make or give any statement, warranty, representation or undertaking on behalf of EQT or any of its Connected Persons (as the case may be) in connection with the Possible Transaction.

### **Standstill and Exclusivity**

13. We shall confirm to you in writing as soon as reasonably practicable (and in any event, within two (2) business days) if we determine we are no longer actively considering the Possible Transaction.

14. The Interested Party will not, without prior written consent from us, from the date of this letter until the earlier of:

- (a) the date that is 12 months from the Commencement Date;
- (b) the date on which we confirm to you in writing that we are no longer actively considering the Possible Transaction, or we make an announcement under Rule 2.8 of the Code (whichever is earlier);
- (c) following the release by EQT (or its Affiliates) of an announcement under Rule 2.7 of the Code, the lapse or withdrawal of EQT's (or its Affiliates') offer for Nucleus, provided that for the purposes of this limb, an offer shall not be regarded as having lapsed or been withdrawn as a result of EQT (or its Affiliates) (i) implementing a change in transaction structure, or (ii)

announcing or making a new or revised offer for Nucleus within 10 business days;

- (d) provided that EQT and the Interested Party have not previously ceased discussing the Possible Transaction with each other, EQT announcing, without prior consultation with you, under Rule 2.7 of the Code an offer in relation to Nucleus in which the Interested Party or any of its Affiliates is not a financing party or consortium member or otherwise acting in concert with EQT or its Affiliates; or
- (e) the date that is 3 months following the date on which the Interested Party confirms to us in writing it is terminating discussions in connection with the Possible Transaction with EQT,

(the **Standstill Period**) enter into any discussions or negotiations regarding the Possible Transaction or Nucleus or any of its Affiliates with, or disclose any Transaction Confidential Information to, another potential bidder (or its Affiliates, advisers or financing parties) for Nucleus, or any of its Affiliates, or any of their respective assets.

15. The Interested Party confirms that neither it nor any of the Mubadala Concert Parties: (i) is interested in any shares or other securities of Nucleus; and (ii) has traded in shares or other securities of Nucleus during the three-month period immediately prior to the date of this letter.

16. The Interested Party agrees and undertakes that until the end of the Standstill Period it will not, and will procure that, to the extent within its control, none of the Mubadala Concert Parties will, directly or indirectly and whether alone or acting in concert with any other person:

- (a) acquire or offer to acquire, or cause or encourage any other person to acquire or offer to acquire, any interest in any shares or other securities of Nucleus or enter into any agreement, arrangement or understanding (whether or not legally binding) or do or omit to do any act as a result of which it or any other person will or may acquire an interest in any shares or other securities of Nucleus;
- (b) announce or make, or cause any other person to announce or make, an offer to acquire Nucleus or (unless required to do so by the Panel pursuant to Rule 2.2(c) and (d) of the Code or by law) announce that the Interested Party, any of its Affiliates or any other person, is interested in acquiring Nucleus;
- (c) enter into any agreement, arrangement or understanding (whether or not legally binding) or do or omit to do any act as a result of which it or any person may become obliged (under the Code or otherwise) to announce or make an offer to acquire Nucleus;
- (d) act in concert with or enter into any agreement, arrangement or understanding (whether or not legally binding), including any consortium other than a consortium led by us or any of our Affiliates, with any other person in connection with any offer to acquire Nucleus to be made or announced by that other person or any person acting in concert with such person;

- (e) enter into any agreement, arrangement or understanding (whether or not legally binding) with any person with respect to the holding, voting or disposition of any shares or other securities of Nucleus; or
- (f) solicit, or make or participate in any solicitation of, or seek to persuade, shareholders of Nucleus to vote in a particular manner at any meeting of the shareholders of Nucleus, or requisition or join in requisitioning any general meeting of Nucleus.

17. If the Interested Party or any of the Mubadala Concert Parties acquires any interest in shares or other securities of Nucleus in breach of paragraph 16, then on request by us acting reasonably (without prejudice to any other right of EQT under this letter), the Interested Party will promptly dispose of or (to the extent within its control) procure the disposal of such interest after it becomes lawful to do so and to the extent permitted by the Code.

18. The restrictions in paragraph 16 shall not prevent any of your advisors taking any action in the normal course of their respective investment or advisory businesses which was not taken on the instructions of you or any of your Connected Persons.

19. The Interested Party's obligations in paragraph 16 shall not apply to the Interested Party's Connected Persons, Mubadala Concert Parties or any department or division of the Interested Party or of its Affiliates or of Mubadala Concert Parties that:

- (a) are portfolio companies of the Interested Party or of its Affiliates or of the Mubadala Concert Parties and which do not actually receive or obtain access to Transaction Confidential Information, provided that this limb shall only apply prior to any announcement in connection with the Possible Transaction;
- (b) is not capable of receiving Transaction Confidential Information as a result of being over an information barrier in relation to opportunities to acquire publicly-traded securities in Nucleus (and such information barriers have been deemed sufficient by the Panel in the context of equity syndication); or
- (c) participate in any investment activities carried out on behalf of the Interested Party or its Affiliates or the Mubadala Concert Parties by third-party investment managers with discretionary authority or by investment funds or other investment vehicles in which the Interested Party or its Affiliates or the Mubadala Concert Parties invest but over which they do not exercise managerial control, provided that the individuals or entities performing such activities shall not have access to or knowledge of the Transaction Confidential Information and the performance of such activities shall not result from any breach by you of this letter.

20. During the Standstill Period, EQT shall not, without the prior written consent of the Interested Party, and will procure that, to the extent within its control, none of its concert parties will, acquire or offer to acquire, or cause or encourage any other person to acquire or offer to acquire, any direct or indirect interest in any shares or other securities of Nucleus as would require EQT or its concert parties to make an offer under Rule 9 of the Code.

#### **No Other Obligations**

21. Each party acknowledges and agrees that nothing in this letter obliges the Interested Party or any of its Authorised Recipients to enter into any definitive agreement with EQT, the EQT AB Group, the EQT Funds, and/or their respective Connected Persons or to co-operate with any such persons in connection with the Possible Transaction, and this letter shall not be construed to constitute an agreement (or proposal) to act together, form, join or in any way participate in a group or otherwise to act in concert in respect of Nucleus or any of its shares or securities.

#### **Obligations on Interested Party's "Authorised Recipients" or "Affiliates"**

22. Each party acknowledges and agrees any obligations imposed on the Interested Party's "Authorised Recipients" or "Affiliates" in this letter shall only apply to entities and individuals that have actually received Transaction Confidential Information in connection with the Possible Transaction.

#### **Authorised contact**

23. You will only make contact with EQT or its Connected Persons in connection with the Possible Transaction and with such persons as EQT may notify to you in writing (email shall suffice) from time to time. Neither the Interested Party nor any of its Connected Persons shall directly or indirectly initiate or engage in or have any contact with Nucleus' or any of its Affiliates' directors, officers, employees, shareholders, advisors, customers or suppliers in connection with the Possible Transaction without our prior written consent (such consent not to be unreasonably withheld, conditioned or delayed), provided that nothing in this letter shall prevent or restrict contacts in the ordinary course of business consistent with past practice unrelated to the Possible Transaction.

#### **Restrictions on share dealings**

24. You acknowledge that any Transaction Confidential Information that may be provided shall be given in confidence and that some or all of such Transaction Confidential Information may be inside information for the purposes of the Market Abuse Regulation (EU) No 596/2014 (**MAR**), the Criminal Justice Act 1993 (the **CJA**) and/or the Market Abuse Regulation (EU) 596/2014 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018) (**UK MAR**). You acknowledge that you and your Connected Persons are subject to and shall comply with applicable laws and regulations relating to inside information, insider dealing, unlawful disclosure, market manipulation and market abuse.

#### **Information Barriers**

25. The Interested Party acknowledges and agrees that:

- (a) the Interested Party and its Affiliates (excluding Mubadala Capital LLC, Abu Dhabi Investment Company PJSC, MGX and their respective Affiliates, to the extent they have not received Transaction Confidential Information) have established information barriers consistent with its policies and procedures (the **Information Barriers**) between the persons within the Interested Party's Group (excluding Mubadala Capital LLC, Abu Dhabi Investment Company PJSC, MGX and their respective Affiliates, to the extent they have not received Transaction Confidential Information) which are responsible for:

- (i) making decisions in relation to the Interested Party's or its Affiliates' participation in the Possible Transaction (whether as a provider of debt or equity financing); and
  - (ii) trading, or making investment decisions in relation to, equity investments; and
- (b) the Interested Party and its Affiliates will maintain the Information Barriers, and use reasonable endeavours to ensure that the Transaction Confidential Information may not be accessed by any persons within the Interested Party's Group who hold or may acquire shares in Nucleus or who are or may be otherwise interested in shares carrying voting rights in Nucleus, until the end of the offer period (as defined in the Code).

## General

26. You confirm that you are acting in this matter as principal or on behalf of an entity formed, Controlled or owned by you or an Affiliate for the purpose of the Possible Transaction, and not as nominee, agent or broker for or acting in concert with any other person. Unless otherwise agreed between the parties to this letter in writing (which shall supersede this sentence), you will be responsible for your own costs whether incurred by you or your Connected Persons in considering or pursuing the Possible Transaction (whether or not it proceeds) and in complying with the terms of this letter.

27. Without affecting any other rights or remedies that each of the parties may have, each of the parties acknowledges that a person with rights under this letter may be irreparably harmed by any breach of its terms and that damages alone may not necessarily be an adequate remedy. Accordingly, a person bringing a claim under this letter will be entitled to seek the remedies of injunction, specific performance and other equitable relief, or any combination of these remedies, for any threatened or actual breach of its terms.

28. No failure or delay by either party in exercising any right or remedy under this letter shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time. No single or partial exercise of any such right or remedy shall prevent any further exercise of it or the exercise of any other remedy. The rights and remedies of a party to this letter are cumulative and not exclusive of any rights or remedies provided by law.

29. The parties agree and acknowledge that at such time as we (or any of our Affiliates) enters into a confidentiality agreement with Nucleus in respect of the Possible Transaction (a **Target NDA**), the parties shall negotiate reasonably and in good faith to agree and sign a confidentiality agreement (or an amendment to this letter) (a **New Confidentiality Agreement**) substantially aligned to terms and conditions of the Target NDA which shall replace this letter.

30. Except as expressly set out in this letter, the obligations in this letter shall terminate on the earlier of: (i) the date falling 12 months after the date of this letter; and (ii) the entry into of the New Confidentiality Agreement between the parties, in which event the terms of this letter will lapse (save in respect of any antecedent breach of this letter).

31. Each of the parties acknowledges and agrees that the confidentiality undertakings set out in this letter will survive completion of the parties'

negotiations, whether or not the Possible Transaction is implemented for a period of three (3) years from the date of this letter.

32. If any provision of this letter is held to be invalid or unenforceable, that provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this letter, but without invalidating any of the remaining provisions.

33. Each of our Affiliates shall have the right under the Contracts (Rights of Third Parties) Act 1999 to enforce the terms of this letter, subject to and in accordance with:

- (a) the terms of paragraph 37; and
- (b) save as provided in paragraph 11, the term that the parties to this letter may by agreement terminate or rescind or vary it in any way without the consent of any Affiliate.

34. Save as provided in paragraph 33, a person who is not a party to this letter shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

35. This letter sets out the whole agreement between the parties in respect of the subject matter of this letter. It supersedes any previous draft, agreement, arrangement or understanding between them, whether in writing or not, relating to its subject matter.

36. This letter may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument.

37. This letter and any non-contractual obligations arising out of or in connection with this letter, the relationship between the parties and the conduct of any negotiations in relation to the Possible Transaction shall be governed by, and construed in accordance with, English law. Any dispute (including claims for set-off and counterclaims) arising out of or in connection with this letter including, without limitation disputes arising out of or in connection with: (i) the creation, validity, effect, interpretation, performance or non-performance of, termination or the legal relationships established by, this letter; and (ii) any non-contractual obligations arising out of or in connection with this letter, shall be referred to and finally resolved by arbitration administered by the London Court of International Arbitration (the **LCIA**) under the Rules of the LCIA (which Rules are deemed to be incorporated by reference into this paragraph). The tribunal shall consist of three arbitrators. The seat of the arbitration shall be London. The language to be used in the arbitral proceedings shall be English. The tribunal's findings and any award in any arbitration hereunder shall be final and binding on the parties. The parties agree that all information concerning the arbitration (including fact, substance, result and the existence of any such arbitration) shall remain confidential and not be disclosed.

Please confirm your agreement by providing your signature on the next page and returning to us a copy of this letter.

Yours faithfully

**EQT X EUR SCSp**

Represented by its manager (gérant)

**EQT Fund Management S.à r.l.**



**EQT X USD SCSp**

represented by its manager (gérant)

**EQT Fund Management S.à r.l.**



**AGREED AND ACCEPTED**

**By.** 

Authorised signatory for and on behalf of

**MDC Industry Holding Company LLC**

**Dated** .....<sup>10</sup> April 2026

**Annex 2**  
**Target NDA**

**STRICTLY PRIVATE AND CONFIDENTIAL**

**EQT Fund Management S.à r.l.**<sup>1</sup>, acting in its capacity  
as manager (gérant) on behalf of **EQT X EUR SCSp**<sup>2</sup>  
and **EQT X USD SCSp**<sup>3</sup>

51A Boulevard Royal  
L-2449  
Luxembourg

17 May 2026

Dear Sirs

**Confidentiality Agreement**

We refer to the announcement released on 16 April 2026 by EQT X EUR SCSp and EQT X USD SCSp each represented by its gérant EQT Fund Management S.à r.l. (collectively referred to as “**EQT**” or “**you**”) of a possible offer for the entire issued and to be issued share capital of Intertek Group plc (the “**Company**” or “**us**”) (the “**Potential Transaction**”). In consideration of our mutual consideration of the Potential Transaction, we intend to provide each other with Confidential Information on the terms set out in this letter:

**1. Interpretation**

1.1 In this letter:

“**acting in concert**” has the meaning given to it in the Code but with the addition of the words “, to acquire or control any interest in relevant securities or any voting rights of a company” before the words “or to frustrate”;

“**affiliate**” means, in relation to:

- (A) EQT, the EQT AB Group, the EQT Funds and their respective affiliates and any investment manager or investment adviser of any of the foregoing, including, but not limited to, their general partner(s)/fund manager(s) (other than any Excluded Affiliates); and

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<sup>1</sup> **EQT Fund Management S.à r.l.**, a Luxembourg limited liability company (societe a responsabilite limitee) with registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg), under number B167.972.

<sup>2</sup> **EQT X EUR SCSp**, a Luxembourg special limited partnership (societe en commandite speciale) with its registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg) under number B261.668.

<sup>3</sup> **EQT X USD SCSp**, a Luxembourg special limited partnership (societe en commandite speciale) with its registered office at 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register (Registre de Commerce et des Societes, Luxembourg) under number B261.665.

- (B) any other person or entity, any person or entity (other than, if applicable, any Excluded Affiliates) who or which, directly or indirectly, controls or is controlled by, or is under common control with, such person or entity;

**“Agents”** means:

- (A) in your case, your affiliates and your and your affiliates’ respective directors, officers, employees, agents, partners, professional advisers, consultants and contractors; and
- (B) in our case, each member of our Group and our and their respective directors, officers, employees, agents, partners, consultants, professional advisers and contractors,

provided that the obligations in this letter applicable to Agents shall only apply to those Agents who have received Confidential Information;

**“Clean Team Agreement”** means any clean team agreement which may be entered into between you and us and any appropriate third party that establishes a “clean team” that shall limit access to certain Confidential Information to certain of your employees and outside counsel and experts hired by you in connection with the Potential Transaction for the purpose of the designated matters set out therein;

**“Code”** means the City Code on Takeovers and Mergers as from time to time amended;

**“Confidential Information”** means all Information relating:

- (A) directly or indirectly to the Potential Transaction, including the existence of this letter and of any discussions and negotiations between us and you (or, in each case, our respective Agents), the fact that we have been willing to enter into such discussions and negotiations with you and your prospective interest in the Potential Transaction and/or the transaction contemplated by the Potential Transaction, the fact that we have made Information of the type described in subparagraph (B) below available to you (to the extent that we have done so), and the terms and conditions of the Potential Transaction discussed between you and us (or, in each case, our respective Agents);
- (B) to any member of the Disclosing Party’s Group including, without limitation, Information relating to the property, assets, business, trading practices, plans, proposals and/or trading prospects of any member of the Disclosing Party’s Group disclosed by or acquired in any way (and whether directly or indirectly or on or after 15 May 2026) from or on behalf of the Disclosing Party or any of the Disclosing Party’s Agents to or by the Receiving Party or the Receiving Party’s Agents and includes all copies of any such Information and Information prepared by the Receiving Party or the Receiving Party’s Agents which contains or otherwise reflects or is generated from such Information; and
- (C) where EQT is the Disclosing Party, the identity of any Potential Finance Provider, the fact that any Potential Finance Provider is being approached in connection with the Potential Transaction and any list of Potential Finance Providers provided to us (including any Prohibited Finance Providers),

**BUT EXCLUDING:**

- (i) all Information that is in, or has (after disclosure to or acquisition by the Receiving Party or the Receiving Party’s Agents) entered, the public

domain otherwise than as a direct or indirect consequence of any breach of any undertaking contained in or given pursuant to this letter;

- (ii) Information that has been independently acquired or developed by the Receiving Party or its Agents (without using or referring to Confidential Information);
- (iii) in relation to sub-paragraph (A) only, the status of the negotiations between us and you in respect of the Potential Transaction solely in circumstances where either you or we have ceased engagement with the other in relation to the Potential Transaction or if any of the circumstances in paragraph 8.4(C) of this letter arise; and
- (iv) in relation to sub-paragraph (B) only, all Information that the Receiving Party can reasonably demonstrate (a) was properly and lawfully in it or its Agents' possession prior to the time that it was disclosed by or acquired from the Disclosing Party or any of its Agents or (b) subsequently comes lawfully into it or its Agents' possession from a source other than the Disclosing Party or any of its Agents and not as a direct or indirect consequence of any breach of any undertaking contained in or given pursuant to this letter, in each case provided that such Information is not known by the Receiving Party or any of the Receiving Party's Agents to be subject to any other duty of confidentiality owed to the Disclosing Party or any of the Disclosing Party's Agents;

**"control"** (together with its correlative meanings, **"controlled by"** and **"under common control with"**) means, with respect to any person or entity, the possession, directly or indirectly, of power to direct or cause the direction of management, business, activities or policies of such person or entity (whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise);

**"controller"** shall have the meaning given to that term or any similar term in Data Protection Law;

**"Data Breach"** means a breach of security affecting the Receiving Party leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, the Personal Data transmitted, stored or otherwise processed;

**"Data Protection Law"** means any applicable data protection and privacy laws, regulations and other similar instruments in any jurisdiction;

**"Disclosing Party"** means, as the context so requires:

- (A) the Company with respect to all Confidential Information disclosed to EQT and/or its Agents by the Company and/or its Agents hereunder; or
- (B) EQT with respect to all Confidential Information disclosed to the Company and/or its Agents by EQT and/or its Agents hereunder;

**"EQT AB Group"** means EQT AB and its direct and indirect subsidiaries;

**"EQT Funds"** means certain funds managed, operated and/or advised by the EQT AB Group;

**"Excluded Affiliates"** means: (i) if applicable, any direct or indirect portfolio companies of investment funds advised or managed by you and/or your affiliates (it being acknowledged and agreed that: (a) certain directors, officers or employees of EQT and

its affiliates may serve as board observers, directors and/or managers of one or more of such portfolio companies (“**PE Appointees**”); and (b) a portfolio company will not be deemed to have received Confidential Information solely because a PE Appointee is a board observer, director and/or manager of such portfolio company); and (ii) any of your affiliates who are not acting in concert with you in relation to the Potential Transaction;

“**Group**” means:

- (A) in respect of EQT, your Affiliates;
- (B) in respect of any other person or entity, its group undertakings from time to time (group undertakings having the meaning ascribed to it in section 1161 of the Companies Act 2006);

“**Information**” means all information of whatever nature and in whatever form including, without limitation, in writing, orally, electronically and in a visual or machine-readable medium including CD ROM, magnetic and digital form;

“**interest in securities**” has the meaning in the Code;

“**Limited Confidential Information**” means: (i) any Confidential Information falling within sub-paragraph (A) of the definition of “Confidential Information”; and (ii) any analyses, reports, summaries, presentations, models or other derivative materials prepared by EQT or its Agents which contain, reflect or are generated from Confidential Information falling within sub-paragraph (B) of the definition of Confidential Information, in all cases excluding any information in limbs (i) to (iv) of the definition of Confidential Information;

“**Passive Equity Finance Providers**” means up to 15 Potential Finance Providers who are proposing to provide equity finance to you for the purposes of the Potential Transaction, each of which is (i) a pension fund, sovereign wealth fund or existing limited partner of an EQT Fund; and (ii) not a competitor of the Company or any member of its Group;

“**person**” includes a reference to an individual, a body corporate, government body, association or partnership;

“**Personal Data**” means any personal data (as defined under applicable Data Protection Law) that is disclosed by or acquired in any way (and whether directly or indirectly, or before, on or after the date of this letter) from us or any of our Agents and includes all copies of any such personal data prepared by you or any of your Agents which contains such personal data;

“**Potential Finance Provider**” means any person proposing to provide debt or equity finance to you for the purpose of financing the Potential Transaction;

“**Potential Transaction**” means the possible offer by you or by any of your affiliates (including by any entity formed, controlled or owned by you (including, without limitation (if applicable), funds managed or advised by you)) to acquire the entire issued and to be issued share capital of the Company (other than any share capital already owned by you and your affiliates), whether by a takeover offer or a scheme of arrangement (in each case, as defined in the Companies Act 2006), including any financing thereof;

“**Prohibited Finance Provider**” has the meaning given in paragraph 3.6;

“**Receiving Party**” means, as the context so requires:

- (A) the Company with respect to all Confidential Information disclosed to the Company and/or its Agents by EQT and/or its Agents hereunder; or

- (B) EQT with respect to all Confidential Information disclosed to EQT and/or its Agents by the Company and/or its Agents hereunder;

**“Rule 2.7 Announcement”** means an announcement under Rule 2.7 of the Code of a firm intention to make a general offer to acquire all of the issued and to be issued share capital or other securities of the Company (including by way of scheme of arrangement);

**“Takeover Panel”** means the Panel on Takeovers and Mergers; and

**“UK MAR”** means the Market Abuse Regulation (EU) No 596/2014 in such form as incorporated into the law of England and Wales, Scotland and Northern Ireland by the European Union (Withdrawal) Act 2018 and as amended, consolidated, re-enacted or replaced under domestic law from time to time.

## **2. Confidential Information**

- 2.1 The Receiving Party will treat and keep all Confidential Information as secret and confidential and will not, without the Disclosing Party’s prior written consent, directly or indirectly communicate or disclose (whether in writing or orally or in any other manner) Confidential Information to any other person other than as provided in this letter.
- 2.2 The Receiving Party will ensure that the Confidential Information is protected with the same security measures and degree of care that would apply to its own confidential information and in any case no less than reasonable measures and a reasonable degree of care.
- 2.3 The Receiving Party will not use any Confidential Information for any purpose (including, but not limited to, any competitive or commercial purpose) other than for the purpose of evaluating, negotiating, financing, advising on or implementing the Potential Transaction.
- 2.4 The Receiving Party will not make, or permit or procure to be made, any copies in any form of the Confidential Information except: (i) for the purpose of supplying Confidential Information to persons to whom disclosure of Confidential Information is expressly permitted by this letter; or (ii) with the Disclosing Party’s prior written consent.

## **3. Exceptions**

- 3.1 The restrictions in sub-paragraph 2.1 do not apply to the disclosure of Confidential Information:
  - (A) to the Receiving Party’s Agents who strictly need to receive and consider such Confidential Information for the purposes of evaluating, negotiating, financing, advising on or implementing the Potential Transaction;
  - (B) between the Receiving Party’s Agents (who strictly need to receive and consider such Confidential Information for the purposes of the evaluation, negotiation or implementation of the Potential Transaction) for the purposes of evaluating, negotiating, financing, advising upon or implementing the Potential Transaction;
  - (C) to any Potential Finance Provider, provided that:
    - (i) if such disclosure is intended to be made prior to you publishing a Rule 2.7 Announcement:
      - (a) in the case of any Potential Finance Provider that is not a Passive Equity Finance Provider, you notify us of the identity of such Potential Finance Provider prior to disclosing Confidential

Information to them and we provide written consent prior to such disclosure (such consent not to be unreasonably withheld or delayed), provided that if we do not notify you in writing within 24 hours of your notification that our consent is withheld, such consent shall be deemed to have been given; or

(b) in the case of any Passive Equity Finance Provider, you may only disclose Limited Confidential Information, provided that you notify us of the identity of such Passive Equity Finance Provider before making such disclosure; or

(ii) if such disclosure is intended to be made on or following you publishing a Rule 2.7 Announcement, such disclosure is to a Potential Finance Provider that is not a Prohibited Finance Provider, provided that you notify us of the identity of such Potential Finance Provider before making such disclosure; or

(D) which is required to be disclosed by law or the rules of any applicable regulatory, governmental or supervisory organisation (but subject to paragraph 5).

3.2 The Receiving Party will ensure that where Personal Data is disclosed under sub-paragraphs 3.1(A) to 3.1(C) (inclusive), disclosure of Personal Data is limited to those persons who need access to the Personal Data to assess the Potential Transaction and that access will only be granted to such part or parts of the Personal Data as is strictly necessary in relation to that person's particular duties in assessing the Potential Transaction.

3.3 The Receiving Party will ensure that:

(A) each person to whom any Confidential Information is disclosed in accordance with sub-paragraphs 3.1(A) to 3.1(B) (inclusive) is aware of the terms of this letter and is directed to comply with the terms applicable to such person as if they were a party to the letter; and

(B) each person granted access to Personal Data under sub-paragraphs 3.1(A) to 3.1(B)(C) (inclusive) is aware of the Receiving Party's duties and his, her or its duties under Data Protection Law and under this letter with respect to Personal Data.

3.4 The Receiving Party will be responsible for any breach of the terms of this letter applicable to such person by any person to whom it discloses Confidential Information and/or Personal Data under sub-paragraphs 3.1(A) to 3.1(B) (inclusive), unless such person has separately entered into a confidentiality agreement with the Disclosing Party in relation to the Potential Transaction.

3.5 The provisions of this letter are without prejudice to the provisions of any Clean Team Agreement.

3.6 The parties shall, acting in good faith, agree within seven days after the date of this letter a list of finance providers to whom disclosure of Confidential Information by EQT shall be prohibited following publication by EQT of a Rule 2.7 Announcement (each, a "**Prohibited Finance Provider**").

3.7 In relation to any disclosure of Limited Confidential Information or Confidential Information (as applicable) by EQT under paragraph 3.1(C)(i)(b) or 3.1(C)(ii), the Company may, by

written notice to EQT, require EQT to promptly on receipt cease disclosing such Limited Confidential Information or Confidential Information (as applicable) to the relevant Potential Finance Provider and to procure the return or destruction of such Limited Confidential Information or Confidential Information already disclosed to such Potential Finance Provider, provided that (i) such notice is given to EQT by the Company within 24 hours of being notified of the Potential Finance Provider's identity; and (ii) the Company may only give such notice where, in its reasonable opinion, the provision of equity finance by that Potential Finance Provider would be reasonably likely to materially adversely impact the ability to obtain, or materially delay the receipt of, the necessary approvals to satisfy the regulatory conditions to the Potential Transaction. Following service of any such notice, the parties shall discuss in good faith whether and on what basis disclosure of Limited Confidential Information or Confidential Information (as applicable) to such Potential Finance Provider may recommence.

#### 4. Records and return of Confidential Information

4.1 The Receiving Party will, upon written demand by the Disclosing Party:

- (A) within ten days of such demand, destroy or return (at the Receiving Party's option) to the Disclosing Party all hard copy documents and all other materials which are in a form reasonably capable of delivery or destruction containing or reflecting any Confidential Information (for this purpose Confidential Information having only the meaning in sub-paragraph (B) of the definition of "**Confidential Information**") and all copies thereof which have been made by or on behalf of the Receiving Party or its Agents; and
- (B) ensure that where Confidential Information has not been returned or destroyed under sub-paragraph (A) above, no step will be taken to access or recover such Confidential Information from any computer, word-processor, telephone or other device containing such information or which is otherwise stored or held in electronic, digital or other machine readable form. The Receiving Party will continue to hold such Confidential Information subject to the terms of this letter.

4.2 Notwithstanding the obligations in this paragraph, the Receiving Party and the Receiving Party's Agents will be entitled to retain:

- (A) papers or minutes of the Receiving Party's board or, if applicable, investment committee that, in each case contain or reflect any Confidential Information; and
- (B) such copies of such Confidential Information as are required to be retained by law or the rules of any applicable regulatory, governmental or supervisory organisation (including the rules of any stock exchange) to which the Receiving Party or the Receiving Party's Agents (as applicable) are subject or pursuant to bona fide and existing internal compliance or document retention policies and procedures, professional standards or as part of automatic electronic archiving and back-up procedures,

provided that, in each case, such Confidential Information will continue to be held subject to the terms of this letter.

4.3 If so requested by the Disclosing Party, the Receiving Party shall, within ten days of such request, confirm in writing to the Disclosing Party that the obligations contained in this paragraph have been complied with by the Receiving Party and the Receiving Party's Agents.

## 5. Announcements and disclosure

- 5.1 Subject to sub-paragraphs 5.2 and 5.3, and other than as provided in paragraph 3, no party or its Agents will make, permit or procure to be made or solicit or assist any other person to make, any announcement or disclosure of any Confidential Information, without the other party's prior written consent. Nothing in this letter will prevent the Company from making a public announcement as referred to in Rule 2.3(d) of the Code.
- 5.2 If a party or any of its Agents becomes (or it is reasonably likely that it will become) compelled by law, regulation or the rules of any applicable regulatory, governmental or supervisory organisation to whose jurisdiction it is subject (including the Takeover Panel), to disclose any Confidential Information, it will, save to the extent prohibited by applicable law or regulation, promptly notify the other party and comply with its reasonable requirements to prevent or minimise that disclosure.
- 5.3 Where a party makes disclosure of Confidential Information under sub-paragraph 5.2:
- (A) the disclosure will, save to the extent prohibited by applicable law or regulation, be made only after prompt consultation with the other party and after taking into account its reasonable requests as to the timing, content and manner of making such disclosure; and
  - (B) such party will disclose only that portion of the relevant Confidential Information which such party has reasonably determined must by applicable law or regulation be disclosed and preserve the confidentiality of the remainder of the Confidential Information.
- 5.4 If a party is not able to inform the other party before any Confidential Information is disclosed under sub-paragraph 5.2, that party will (save to the extent prohibited by law or applicable regulation) inform the other party of the circumstances, timing, content and manner of making of the disclosure promptly after such disclosure has been made.
- 5.5 Notwithstanding the foregoing, EQT and its Agents may, without notifying us or otherwise complying with the aforementioned, disclose Confidential Information to any regulatory, governmental, or supervisory authority (including any banking, securities or tax authority), in the course of any routine examination by such authority or in response to any ordinary course request from such authority, provided that: (i) such examination is not specifically targeted at us or the Potential Transaction; (ii) EQT or its Agents inform any such authority of the confidential nature of such information and request confidential treatment of such information in accordance with such authority's policies and procedures; and (iii) any Confidential Information disclosed is limited to that which is necessary in the context of such examination or request.
- 5.6 Each party will, save to the extent prohibited by applicable law or regulation, promptly notify the other party of the full circumstances of any breach, or threatened breach, of this letter upon becoming aware of such breach or threatened breach.
- 5.7 Any notification required pursuant to this letter will be made immediately by email to, in the case of notifications by EQT, [REDACTED], in the case of notifications by the Company, legal@eqtpartners.com, or to such other person or contact numbers as may be notified to each party by the other party in writing from time to time.
- 5.8 Without prejudice to either party's ability to release any announcement provided such announcement is in accordance with the terms of paragraph 5 of this letter, in the event that you or we have ceased engagement with the other in relation to the Potential Transaction, the parties shall consult in good faith with a view to releasing a joint announcement in relation to the status of the Potential Transaction.

## 6. Personal Data

Each party acknowledges that (i) Confidential Information may include Personal Data, the handling or processing or transfer of which may be subject to the requirements of Data Protection Law; and (ii) the Disclosing Party and the Receiving Party shall be separate, independent controllers in respect of any Personal Data. Without limitation to any other term of this letter, in relation to the Personal Data, each party will:

- (A) comply with all obligations imposed on it under Data Protection Law;
- (B) take appropriate technical and organisational measures to ensure a level of security appropriate to the risk of the processing of the Personal Data and to guard against a Data Breach;
- (C) promptly notify the Disclosing Party upon:
  - (i) becoming aware of a Data Breach;
  - (ii) receipt of any communication (including, without limitation, from the UK Information Commissioner's Office) which relates to the Personal Data or your or our compliance with Data Protection Law in respect of the Personal Data; or
  - (iii) receipt of any communication from any individual whose Personal Data the Receiving Party or its Agents process, or from any person acting on behalf of such individual;
- (D) promptly provide to the Disclosing Party such reasonable co-operation, information and assistance as the Disclosing Party may from time to time reasonably request to enable the Disclosing Party to comply with its obligations under Data Protection Law; and
- (E) only process such Personal Data outside of the United Kingdom or the European Economic Area without the prior written consent of the Disclosing Party if such processing complies with the relevant provisions of applicable Data Protection Law, which may include, without limitation, that:
  - (i) the country or territory to which the Personal Data is to be transferred or in which it will be processed is deemed adequate by the European Commission (and/or, where applicable, the UK Information Commissioner's Office) pursuant to Data Protection Law;
  - (ii) the Disclosing Party has previously entered into standard contractual clauses for international data transfers, approved by the UK Information Commissioner's Office, ("UK SCCs") with the Disclosing Party (in the event of a conflict between those UK SCCs and the provisions of this paragraph 6, the UK SCCs shall prevail); or
  - (iii) the Personal Data is to be processed in accordance with the terms of a valid data transfer agreement which is compliant with the requirements of applicable Data Protection Law.

## 7. Approaches

7.1 In connection with the Potential Transaction:

- (A) you will, and will procure that your Agents will, make contact with and deal with us only through our Chief Executive Officer, Chair, incoming Chair and our advisers at Goldman Sachs International, J.P. Morgan Bank and Slaughter and May together with such other people who may from time to time be notified to you by us in writing; and
- (B) we will, and will procure that our Agents will, make contact with and deal with you only through [REDACTED] and your advisers at Morgan Stanley and Freshfields together with such other people who may from time to time be notified to us by you in writing.

7.2 Subject to sub-paragraph 7.4, during the period of one year from the date of this letter, you and your affiliates who have received Confidential Information will not directly or indirectly solicit, endeavour to entice away or offer to employ or to enter into any contract for services with any person who is an individual and is at any time during the negotiations relating to the Potential Transaction working for us or any member of our Group (whether as an employee or consultant or independent contractor) either in a senior capacity or directly engaged in the negotiations relating to the Potential Transaction, whether or not that person would commit any breach of his or her contract by ceasing to work for us or the member of our Group concerned.

7.3 You undertake that while negotiations relating to the Potential Transaction are taking place you will not, and will use all reasonable endeavours to procure that your Agents will not, directly or indirectly in connection with the Potential Transaction:

- (A) have contact with any client, customer or supplier of us or any member of our Group; or
- (B) visit any of the properties at which our business or the business of any member of our Group is carried on,

in each case without our prior written consent.

7.4 Nothing in sub-paragraph 7.2 will prevent you or your Agents from considering and accepting an application made by any such person or employee:

- (A) in response to a recruitment advertisement published generally and not specifically directed at our employees or the employees of any member of our Group;
- (B) who approaches you on an unsolicited basis; or
- (C) following the cessation of such person's employment with us or the relevant member of our Group without any solicitation or encouragement by you or any of your Agents.

7.5 Nothing in this paragraph 7 shall prevent you or your affiliates from conducting any commercial, market or other similar diligence process in connection with the Potential Transaction as long as it is conducted through a third party on a no-names basis, or from contacting any person in the ordinary course of its business, if it does not refer in any way to the Potential Transaction or any Confidential Information.

## **8. Standstill**

8.1 For a period of 12 months from the date of this letter, you will not, and you will procure that your affiliates will not, directly or indirectly, alone or jointly with any other person, and you will not direct or procure any other person to, in each case without our prior written consent:

- (A) acquire or offer to acquire or enter into any agreement, arrangement or understanding (whether legally binding or not) to acquire or offer to acquire any interest in any securities of the Company (other than any securities issued pursuant to any rights granted in relation to securities in the Company held by such person as at the date of this letter);
- (B) enter into any agreement, arrangement or understanding (whether legally binding or not) which imposes (directly or indirectly) obligations or restrictions on any party to such agreement, arrangement or understanding in respect of any securities of the Company, including, without limitation, with respect to the exercise of voting rights attaching to any such securities (including, without limitation, obligations or restrictions in respect of the solicitation of proxies or votes or to influence votes from or by any holder of securities in the Company in connection with any vote of the holders of any such securities);
- (C) enter into any agreement, arrangement, understanding or transaction or do or omit to do any act as a result of which you or any affiliate will become obliged or required (whether under the Code or otherwise) to make any general offer or invitation to acquire any securities of the Company;
- (D) propose any matter to be voted on by the shareholders of the Company or seek to call or hold a general or special meeting of the shareholders of the Company;
- (E) without prejudice to your and your affiliates' ability to release any announcement in connection with the Potential Transaction provided such announcement is in accordance with the terms of paragraph 5 of this letter, seek any irrevocable undertakings from shareholders of the Company in respect of votes or proxies or otherwise initiate or engage in or have any contact of any kind whatsoever in connection with the Potential Transaction with any shareholder of the Company, other than any Potential Finance Provider;
- (F) communicate with any shareholder of the Company to encourage such shareholder to oppose the board of directors of the Company's business strategy or management of the business, or otherwise seek to obtain representation on the Company's board of directors or to control or change the management, board of directors or strategy of the Company;
- (G) enter into, assign, novate, unwind or terminate any stock lending agreement or arrangement in relation to any securities of the Company;
- (H) enter into any agreement, arrangement or understanding (whether legally binding or not) with any person relating to or in connection with the making by such person (or other person acting in concert with such person) of any offer, invitation or solicitation for any securities of the Company, other than with any Potential Finance Provider; or
- (I) unless required to do so by the Takeover Panel pursuant to Rule 2.2 of the Code or by law or the rules of any competent stock exchange or other regulatory authority or regulatory body, announce any proposal to do any of the matters referred to in sub-paragraphs (A) to (H) (inclusive) above, including, without limitation, any announcement of a new possible offer, offer or mandatory offer (including any offer to be implemented by way of scheme of arrangement) to acquire shares in the Company in accordance with Rule 2.4, Rule 2.7 or Rule 9 of the Code or otherwise.

8.2 If you or any of your affiliates or any person acting in concert with you acquires any interest in securities of the Company in breach of sub-paragraph 8.1, then on request by the Company (without prejudice to any other right of the Company under this letter) you

will dispose of or procure the disposal of such interest to independent third parties as soon as reasonably practicable (and in any event within 30 days) of it being lawful to do so. Pending such disposal, you shall not, and shall procure that your affiliates shall not, exercise any rights attached to any such interest in securities of the Company.

8.3 Nothing in this paragraph 8 shall restrict:

- (A) any person from acquiring or disposing of any securities in the Company in the ordinary course of business of that person where either: (i) that person is a fund manager, market-maker, broker, or provider of trustee or nominee services (including managers of pension plans, retirement or other investment plans) and the decision to acquire or dispose is taken by an individual who is not in possession of Confidential Information; or (ii) that person is an investment banking or full service security firm and: (a) such activities did not arise, directly or indirectly, from your instructions or otherwise in conjunction with you or on your behalf; and (b) no Confidential Information has been or shall be used, directly or indirectly, in connection with such activities; or
- (B) for the avoidance of doubt, any action by any adviser to you taken by it where such action is taken in the ordinary course of its investment or advisory businesses and otherwise than in its capacity as an adviser to you or any of your affiliates.

8.4 The restrictions contained in sub-paragraph 8.1 shall cease to apply:

- (A) if you (or any person acting in concert with you) publish a Rule 2.7 Announcement which has been recommended by the board of directors of the Company; or
- (B) if the Company or any member of its Group enters into any confidentiality agreement with a third party not acting in concert with you which is considering an offer to acquire all of the issued and to be issued share capital or other securities of the Company and which confidentiality agreement does not contain standstill provisions substantially equivalent to paragraph 8.1 above or any member of its Group waives or releases any such third party from any similar standstill provisions to which such third party is or may become a party;
- (C) if any person (other than you and any person acting in concert with you):
  - (i) shall have become interested (as defined in the Code) in shares or other securities carrying 30 per cent. or more of the voting rights (as defined in the Code) of the Company;
  - (ii) publishes a Rule 2.7 Announcement;
  - (iii) in respect of the Company, announces a proposal to seek a Rule 9 waiver in accordance with the Code;
  - (iv) enters into, or announces that it is proposing to enter into, a reverse takeover (as defined in the Code) or definitive transaction documentation relating to an acquisition or disposal of assets which would require the approval of the Company's shareholders under Rule 21.1 of the Code; or
  - (v) enters into an agreement with the Company to acquire all or substantially all of the undertakings, assets or business of the Company and the members of its Group.

- 8.5 You will use all reasonable endeavours to agree with any person who is providing equity finance in the context of the Potential Transaction standstill provisions which are substantially similar to those set out in this letter but which are proportionate to the role of such finance provider in the context of the Potential Transaction.

**9. Duration**

Subject to the following sentences, the obligations undertaken by you under this letter will be continuing and, in particular, they will survive the termination or cessation of negotiations between us regarding the Potential Transaction, whether or not the Potential Transaction is implemented. Except where expressly provided otherwise in the terms of this letter, the obligations under this letter will expire on the earlier of: (i) two years from the date of this letter; and (ii) the date of completion of the Potential Transaction. Such expiry shall be without prejudice to any rights and liabilities which may have accrued before such expiry.

**10. Principal**

You confirm that you are acting in this matter as investment adviser to the EQT Funds and not as nominee, agent or broker for any other person and that you will be responsible for your own costs whether incurred by yourself or your Agents in considering or implementing the Potential Transaction (whether or not it proceeds) and in complying with the terms of this letter.

**11. No Offer**

Each party agrees that all Information, whether containing Confidential Information or otherwise, made available to a Receiving Party or its Agents, in connection with the Potential Transaction, will not constitute an offer, inducement or invitation by, or on behalf of, the Disclosing Party, nor will such Information form the basis of, or any representation in relation to, any contract.

**12. No Representations**

Each party acknowledges and agrees that no responsibility is accepted, and no representation, undertaking or warranty is made or given, in either case expressly or impliedly, by the other party or any member of its Group or any of its respective Agents as to the accuracy or completeness of any Confidential Information or any other Information supplied by it or any member of its Group or any of its respective Agents or as to the reasonableness of any assumptions on which any of the same is based or the use of any of the same and nor shall it or any member of its Group or any of its respective Agents be under any obligation to update any such Information or correct any inaccuracies. Each party further acknowledges that it will be responsible for making its own decisions on any Confidential Information and the Potential Transaction. Accordingly, each party agrees that neither it nor any member of its Group nor any of its respective Agents will be liable for any direct, indirect or consequential loss or damage suffered by any person resulting from the use of any Confidential Information or any other Information supplied, or for any opinions expressed by any of them, or any errors, omissions or misstatements made by any of them in connection with the Potential Transaction. Each party agrees that it will not place any reliance on any statement, representation, warranty or covenant (written, oral or in any other media) made by the other party or any member of its Group or any of its respective Agents in connection with any Confidential Information, the Potential Transaction or any other matter contemplated hereby.

This paragraph does not exclude any liability for, or remedy in respect of, fraud.

### 13. Insider dealing and market abuse

Each of the parties acknowledges and agrees that:

- (A) the Confidential Information is provided to the other in confidence and it will not engage in any behaviour while in possession of the Confidential Information which would amount to market abuse for the purposes of, or is otherwise prohibited under, UK MAR; and
- (B) the Potential Transaction and some or all of the Confidential Information may constitute inside information for the purposes of the Criminal Justice Act 1993 (“CJA”) and accordingly by receiving such Confidential Information each party and its Agents may become ‘insiders’. Each Receiving Party consents to it and its Agents who receive Confidential Information being made insiders by virtue of receiving the Confidential Information and acknowledge that, subject to and in accordance with applicable law, it and its Agents who receive Confidential Information may not deal in securities that are price-affected securities (as defined in the CJA) in relation to any such inside information, encourage another person to deal in price-affected securities or disclose the information except as permitted by the CJA before the Confidential Information has been made public.

### 14. Contracts (Rights of Third Parties) Act 1999

- 14.1 Save as provided in sub-paragraph 14.2 below, a person who is not a party to this letter shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.
- 14.2 In this letter, the obligations expressed to be undertaken by: (i) you are obligations given by you in favour of us and each member of our Group; and (ii) us are obligations given by us in favour of you and each of your Affiliates. The provisions of this letter confer benefits on such persons (each a “Third Party”) and, subject to the remaining terms of this paragraph 14, are intended to be enforceable by each Third Party by virtue of the Contracts (Rights of Third Parties) Act 1999.
- 14.3 Notwithstanding sub-paragraph 14.1 of this letter, this letter may be rescinded or varied as agreed in writing between you and us in any way and at any time without the consent of any Third Party.


### 15. General

- 15.1 Each party acknowledges and agrees that either party may, at its absolute discretion, terminate any negotiations or discussions in relation to the Potential Transaction at any time and without notice and agrees that: (i) in the case of the Company, will be under no obligation to accept any offer or proposal which may be made by you or on your behalf in the course of any negotiations; and (ii) in the case of EQT, will be under no obligation to make any offer or proposal.
- 15.2 Each party acknowledges and agrees that damages alone may not be an adequate remedy for any breach of this letter and/or breach of confidence. Accordingly, each party may be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of this letter and/or breach of confidence.
- 15.3 No failure or delay in exercising any right, power or privilege under this letter 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 letter or otherwise.
- 15.4 The terms of this letter may not be varied or terminated without the prior written consent of each party.

- 15.5 No modification to this letter or any waiver granted by either party, any member of its Group or any of its respective Agents in respect of any action taken by the other party will be effective unless agreed in writing by that party.
- 15.6 To the extent that any Confidential Information is covered or protected by privilege, then disclosing such Information or otherwise permitting disclosure of it does not constitute a waiver of privilege or any other rights which the Disclosing Party or any member of its Group or any of its respective Agents may have in respect of such Confidential Information.
- 15.7 The rights, powers and remedies provided in this letter are cumulative and not exclusive of any rights, powers and remedies provided by law.
- 15.8 Each party acknowledges and agrees that no right or licence is granted to the other party or its Agents in relation to the Confidential Information except as expressly set forth in this letter.
- 15.9 The provisions of this letter 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.
- 15.10 Any consent to be given by a party under the terms of this letter may be given on such terms as it determines (and, if given, must be given in writing) or may not be given.
- 15.11 This letter may be executed in any number of counterparts and by the parties to it on separate counterparts, but will not be effective until each party has executed at least one counterpart. Each counterpart will constitute an original of this letter, but all the counterparts will together constitute but one and the same instrument.
- 15.12 This letter 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 letter, 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 letter or the relationship between the parties or the conduct of any negotiations in relation to the Potential Transaction.
- 15.13 You hereby irrevocably appoint EQT Partners Limited currently of 30 Broadwick Street, 3rd Floor London W1F 8JB United Kingdom to be your agent for the receipt of any claim forms, application notices, orders or judgments ("**Service Documents**"). You hereby agree that any Service Document may be effectively served on you in connection with any proceeding, suit or action arising out of or in connection with this letter, 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 your agent effected in any manner permitted by the Civil Procedure Rules. If your agent at any time ceases for any reason to act as such, you shall appoint a replacement agent having an address for service in England or Wales and shall notify us of the name and address of the replacement agent. Failing such appointment and notification, we shall be entitled by notice to you to appoint a replacement agent to act on your behalf. The provisions of this sub-paragraph 15.13 applying to service on an agent apply equally to service on a replacement agent.

Please confirm your acceptance of these terms by countersigning this letter and returning it to us.

Yours faithfully

A solid black rectangular box redacting the signature of the sender.

.....  
for and on behalf of  
**Intertek Group plc**

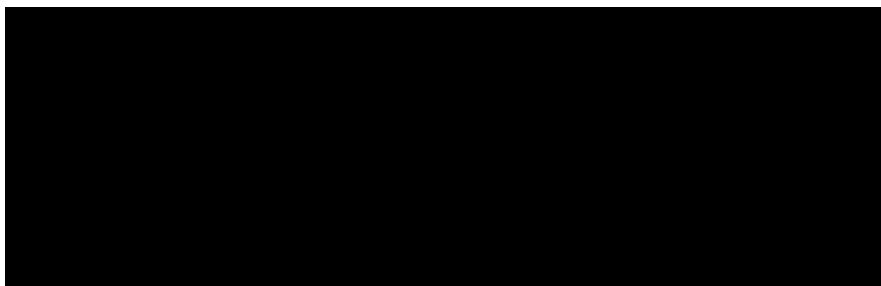
Agreed and accepted this 17 day of May 2026

Dated .....17 May 2026.....,

**EQT X EUR SCSp**

Represented by its manager (gérant)

**EQT Fund Management S.à r.l.**



**EQT X USD SCSp**

represented by its manager (gérant)

**EQT Fund Management S.à r.l.**

