

CONFIDENTIALITY AGREEMENT

STRICTLY PRIVATE & CONFIDENTIAL

From: Care REIT plc
(registered in England and Wales with company number 10464966)
The Scalpel
18th Floor
52 Lime Street
London
EC3M 7AF
(the "**Company**")

To: CareTrust REIT, Inc.
905 Calle Amanecer
Suite 300
San Clemente
CA 92673
United States
(the "**Bidder**")

8 January 2025

Project Hanover

Introduction

WHEREAS: the Bidder is aware of its obligations under MAR (as defined below) in respect of any inside information it receives under this Agreement, and has brought or will bring such obligations to the attention of the officers or employees of the Bidder Group (as defined below) who receive Confidential Information (as defined below).

Confidentiality

You, the Bidder, have expressed an interest in receiving information on the Target Group in connection with a possible acquisition by the Bidder of the fully diluted share capital of the Company (the "**Proposed Transaction**").

In consideration of the Company disclosing or procuring the disclosure of the Confidential Information in the manner described, and on the terms set out, in this Agreement, the Bidder undertakes and agrees with the Company (for the benefit of the Company and each other Target Group Company) to comply with its obligations and undertakings contained in this Agreement.

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, the following terms shall (unless the context requires otherwise) have the meanings set out below:

Bidder Group means: (i) the Bidder and (ii) any subsidiary undertaking of the Bidder, and "**Bidder Group Company**" means any of them.

Business Day means a day (not being a Saturday or a Sunday) on which banks generally are open in London (United Kingdom) and Los Angeles (California, US) for the transaction of normal, non-automated, banking business.

CJA means the Criminal Justice Act 1993.

Confidential Information shall be as defined in clause 2.1.

Data Privacy Law means any law applicable from time to time relating to the processing of personal data and/or privacy, including without limitation, the UK GDPR, the Data Protection Act 2018, the EU GDPR and/or any other law regulating the processing of Personal Data having effect in or with respect to a territory in which the Transaction Personal Data is processed.

Derivative Information means all reports, notes, memoranda, analyses, compilations, studies or other documents or other information prepared by the Bidder or by any Permitted Recipient, in whatever form (including in written, documentary, electronic or digital form), containing, embodying or generated from or referring to the Specific Confidential Information.

EU GDPR means the General Data Protection Regulation (Regulation (EU) 2016/679) (including any legally binding regulations, direction, and orders issued from time to time under or in connection with that Regulation) as applied and amended from time to time.

Evaluation means (i) the evaluation by the Bidder and by any of the Permitted Recipients of whether and, if so, on what terms, the Bidder will enter into the Proposed Transaction and (ii) the provision of advice by the Bidder's Representatives to any Bidder Group Company in connection with the Proposed Transaction.

Excluded Confidential Information shall be as defined in clause 2.2.

FCA Rules means the UK Listing Rules, the Disclosure Guidance and Transparency Rules and the Prospectus Regulation Rules, as made by the Financial Conduct Authority in exercise of its functions as the competent authority pursuant to Part VI of the Financial Services and Markets Act 2000.

Finance Provider means a provider or prospective provider of debt or equity funding in relation to the Potential Transaction.

Manager means Impact Health Partners LLP, the Target Group's investment manager as at the date of this Agreement.

MAR means the UK version of EU Regulation 596/2014 (as it forms part of the law of each applicable jurisdiction of the United Kingdom pursuant to the European Union (Withdrawal) Act 2018 and the Retained EU Law (Revocation and Reform) Act 2023).

Negotiations means the negotiations by the Bidder and by any of the Permitted Recipients of the terms on which, and the documentation pursuant to which, the Bidder will enter into the Proposed Transaction.

Non-Equivalent Country means, as the case may be, a country or territory other than: (i) in respect of Personal Data the processing of which is subject to UK GDPR, a country or territory which has at the relevant time been decided by the UK Government in accordance with Data Privacy Law as ensuring an adequate level of protection for Personal Data, (ii) in respect of Personal Data the processing of which is subject to EU GDPR, a country or territory which has at the relevant time been decided by the European Commission in accordance with Data Privacy Law as ensuring an adequate level of protection of Personal Data or (iii) in respect of Personal Data the processing of which is subject to Data Privacy Law other than the UK GDPR or the EU GDPR, a country or territory which has, at the relevant time, been decided by the relevant authority, in accordance with that Data Privacy Law, as ensuring an adequate level of protection of Personal Data.

Permitted Purposes means (i) the Evaluation, (ii) the Negotiations, (iii) the implementation of the Proposed Transaction, and/or (vi) (subject to clause 4.1.4) obtaining or utilising any equity, debt and/or other financing to fund the Proposed Transaction.

Permitted Recipient shall be as defined in clause 4.1, and the phrase "**Permitted Recipients**" shall also be as defined in clause 4.1.

Personal Data means any information relating to an identified or identifiable natural person.

Representatives means in relation to any person, the officers or employees of, or consultants, agents, representatives or advisers to, that person.

Restricted Person shall be as defined in clause 10.1.1.

Securities means any shares or other securities in the Company.

Service Agent shall be as defined in clause 14.26.

Specific Confidential Information shall be as defined in clause 2.1.4.

Stock Exchange Rules means any rules and regulations issued by any regulatory body or stock exchange on which the shares in the Company are listed, traded or quoted.

Takeover Code means The City Code on Takeovers and Mergers, as interpreted by The Panel on Takeovers and Mergers.

Target Group means: (i) the Company and (ii) each subsidiary undertaking of the Company, and "**Target Group Company**" means any of them.

Transaction Personal Data means Personal Data in connection with the Proposed Transaction.

UK GDPR means the UK version of the General Data Protection Regulation (Regulation (EU) 2016/679) as it forms part of the law of each applicable jurisdiction of the United Kingdom pursuant to the European Union (Withdrawal) Act 2018 and the Retained EU Law (Revocation and Reform) Act 2023 (including any legally binding regulations, direction, and orders issued from time to time under or in connection with that Regulation as assimilated in UK law) as applied and amended from time to time.

1.2 In this Agreement, unless otherwise specified or the context otherwise requires:

1.2.1 words importing the singular only shall include the plural and vice versa;

1.2.2 words importing any gender shall include all other genders;

1.2.3 unless expressly provided otherwise, a reference to any legislation is a reference to that legislation as re-enacted, consolidated, replaced or amended from time to time; and includes a reference to any subordinate legislation made under any of the same from time to time; and for this purpose: (a) "**legislation**" means any type of legislation including statutes, subordinate legislation, regulations, assimilated law, and any legally binding rules, regulations or code issued by a competent regulatory, governmental or administrative authority (and includes the Takeover Code, the FCA Rules, MAR and any applicable Stock Exchange Rules) and (b) "**assimilated law**" has the meaning given in the Retained EU Law (Revocation and Reform) Act 2023;

1.2.4 any phrase introduced by the terms "**includes**", "**including**", "**in particular**" or any similar expression will be construed as illustrative and will not limit the sense of the words preceding that term;

1.2.5 the words "**to the extent**" will be construed as "if but only to the extent" and shall mean the degree to which the subject of the phrase or (as the context requires) its consequences extend, and shall not simply mean "if";

1.2.6 "**written**" or "**in writing**" includes email but no other form of electronic communication;

1.2.7 the term "**acting in concert**" has the meaning set out in the Takeover Code;

1.2.8 the term "**disclosed**" in relation to Confidential Information includes making the Confidential Information available in any form (including in written, oral, documentary, electronic or digital form) and in any manner (including verbally or by inspection of documents or computer systems or access to data

sites) and the terms "**disclosure**", "**discloses**", and "**disclosing**" shall be construed accordingly;

1.2.9 any reference to:

- (a) a "**company**" includes any company, corporation or other body corporate, wherever and however incorporated or established;
- (b) a "**parent undertaking**" and a "**subsidiary undertaking**" shall have the meanings given in section 1162 of the Companies Act 2006 and, in interpreting these definitions, an undertaking shall be treated as a member of another undertaking if any shares it owns in that other undertaking are registered in the name of another person as security (or in connection with the taking of security);
- (c) an "**affiliate**" means, in relation to any person, any other person controlling, controlled by or under common control with that person or persons. For the purposes of this clause 1.2.9(c), "**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 other beneficial interests, by contract or otherwise, and the terms "**controlling**" and "**controlled**" shall be construed accordingly;
- (d) any "**officer**" or "**officers**" in relation to a company includes its directors, secretary and auditor;
- (e) a "**party**" means a party to this Agreement and each of their respective successors and permitted assigns and "**parties**" means both of them;
- (f) a "**person**" means any individual, firm, company, corporation, body corporate, government, state or agency of state, trust or foundation, or any association, partnership or unincorporated body of two or more of the foregoing (whether or not having separate legal personality and wherever incorporated or established); and
- (g) any reference to an English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept, state of affairs or thing shall, in respect of any jurisdiction other than England, be deemed to include that which most closely approximates to the English legal term in that jurisdiction.

1.3 Headings used in this Agreement are for reference only and shall not affect its construction or interpretation.

2. CONFIDENTIAL INFORMATION

2.1 For the purposes of this Agreement "**Confidential Information**" includes the following:

- 2.1.1 the existence and the terms of the Proposed Transaction;
- 2.1.2 the existence and contents of this Agreement and of any other document, agreement, contract or arrangement (whether or not legally binding) entered into or negotiated between, or on behalf of, the Company or any of its affiliates, on the one hand, and the Bidder or any of its affiliates, on the other hand, in connection with the Proposed Transaction;
- 2.1.3 the status of Negotiations and, should the Company withdraw from the Negotiations, the reasons for any such withdrawal;
- 2.1.4 all information relating to each Target Group Company that is (directly or indirectly) disclosed, whether before, on or after the date of this Agreement, to the Bidder or to any Permitted Recipient in connection with the Proposed Transaction, including information relating to the business, assets, affairs, directors, employees, consultants, agents, advisers, clients, customers, suppliers, finances, trading position, plans, opportunities, operations, processes, services, products, product information, know-how, trade secrets, commercial or legal information, intentions or markets of each Target Group Company (the information of the kind set out in this clause 2.1.4 is referred to as the "**Specific Confidential Information**");
- 2.1.5 the Derivative Information; and
- 2.1.6 the Transaction Personal Data.

2.2 Information of the kind referred to in clauses 2.1.1 to 2.1.6 (inclusive) will not constitute Confidential Information to the extent that such information:

- 2.2.1 was already in the public domain prior to the date of this Agreement;
- 2.2.2 is independently developed by a Bidder Group Company without reference to any Specific Confidential Information;
- 2.2.3 entered the public domain on or after the date of this Agreement otherwise than through a breach of the terms of this Agreement by the Bidder or by any Permitted Recipient;
- 2.2.4 when it was first disclosed to the Bidder or to a Permitted Recipient, it was already lawfully in the possession of a Bidder Group Company free from any restriction imposed by a Target Group Company as to its use or disclosure, and which information a Bidder Group Company either itself independently developed or received from a person without (in either case) the breach of

any duty of confidentiality (express or implied) owed in respect of that information to any Target Group Company;

2.2.5 after it was first disclosed to the Bidder or to a Permitted Recipient, it was subsequently lawfully received by a Bidder Group Company from a person without the breach of any duty of confidentiality (express or implied) owed, to the Bidder's knowledge, by that person (in respect of that information) to a Target Group Company; or

2.2.6 is agreed between the parties not to constitute Confidential Information, (such information being referred to as the "**Excluded Confidential Information**").

2.3 Any particular item of Confidential Information which, as a result of any of the events listed in clause 2.2 occurring, results in that item of Confidential Information constituting Excluded Confidential Information will only be Excluded Confidential Information for the purposes of this Agreement from the date on which that particular item of Confidential Information constituted Excluded Confidential Information.

2.4 The obligations and undertakings of the Bidder set out in clause 3 shall cease to apply to the Bidder with respect to any particular item of Confidential Information which (to the extent provided for in clause 2.3) constitutes Excluded Confidential Information.

3. CONFIDENTIALITY OBLIGATIONS

3.1 The Bidder shall:

3.1.1 hold the Confidential Information in strict confidence and safeguard the Confidential Information against misuse, theft or loss or against unauthorised access (including access by electronic means), disclosure or copying;

3.1.2 not disclose or permit to be disclosed any Confidential Information to any person unless disclosure of the Confidential Information is expressly permitted by, and then only strictly in accordance with, the terms of this Agreement;

3.1.3 not use or exploit any Confidential Information for any purposes whatsoever except for the Permitted Purposes; and

3.1.4 inform the Company as soon as reasonably practicable if the Bidder (including as a result of any information received by the Bidder from any of its Representatives or Permitted Recipients) becomes aware that any of the Confidential Information has been disclosed by the Bidder or its Permitted Recipients to, or has, as a result of any action or omission of the Bidder or its Permitted Recipients, been obtained by, a person who is not permitted to receive such Confidential Information under the terms of this Agreement.

3.2 Subject to clause 3.3, except as required by applicable law or regulation or by legal or judicial or administrative process, the Company will not, and will procure that no other Target Group Company and none of its or their respective Representatives will, disclose to any person (other than any other Target Group Company, the Manager or their respective Representatives in connection with the Proposed Transaction) or use for any purpose other than the evaluation by the Company of the Proposed Transaction (i) the fact that an Evaluation is occurring or has occurred, (ii) that Confidential Information is or has been made available to any Bidder Group Company, (iii) that the Negotiations are occurring or have occurred, nor the contents or status of the Negotiations (and, should either party withdraw from the Negotiations, the reasons for any such withdrawal), (iv) any of the terms, conditions or other facts with respect to such Proposed Transaction including the progress or status thereof, and/or (v) any information disclosed to any Target Group Company relating to any Bidder Group Company. This clause 3.2 shall not restrict the disclosure of any information which is in, or enters, the public domain other than as a result of a breach of this clause 3.2.

3.3 Nothing in this Agreement shall prevent or restrict:

3.3.1 the Company from making an announcement relating to a possible offer (including the terms of it), or publicly identifying the Bidder as a potential offeror (as such term is construed in accordance with the Takeover Code), at any time the board of directors of the Company considers appropriate or necessary under or required by the Takeover Code, without prior notification to, or consultation with, the Bidder; or

3.3.2 the Bidder from making an announcement:

(a) in response to an announcement issued by or on behalf of the Company pursuant to Rule 2.4(a) or Rule 2.4(b) of the Takeover Code which identifies the Bidder as a potential offeror, provided that any Confidential Information that is disclosed in such announcement relates only to the Proposed Transaction and the Bidder has, to the extent reasonably practicable and permitted by applicable law, consulted with the Company in respect of the form of that announcement and has given reasonable consideration to any comments that the Company may have before making such announcement; or

(b) of, or in relation to its interest in, the Proposed Transaction if an announcement under Rule 2.7 of the Takeover Code is made by a third party or the Company of a firm intention to make an offer by a third party for the Company.

4. PERMITTED DISCLOSURE OF THE CONFIDENTIAL INFORMATION

4.1 The Bidder may disclose or permit to be disclosed any of the Confidential Information to any of the following persons (each a "**Permitted Recipient**", and together the "**Permitted Recipients**"), subject to the other provisions of this Agreement (including clause 4.2):

4.1.1 to the Representatives of the Bidder who need to know about and receive such Confidential Information for any of the Permitted Purposes;

4.1.2 to any other Bidder Group Company (and their respective Representatives), who need to know about and receive such Confidential Information for any of the Permitted Purposes;

4.1.3 to those professional advisers and consultants (and each of their respective Representatives) instructed or engaged by the Bidder or another Bidder Group Company in connection with the Proposed Transaction and/or any of the Permitted Purposes;

4.1.4 (with the prior written consent of the Company, such consent not to be unreasonably withheld, delayed or conditioned) to any Finance Provider and its Representatives for the purposes of providing debt or equity financing to be used to fund the Proposed Transaction, save that prior written consent of the Company shall not be required in respect of debt or equity financing from the date on which a Bidder Group Company announces a firm intention to acquire the Company under Rule 2.7 of the Takeover Code or, if earlier, an announcement of the Proposed Transaction has been made under Rule 2.4 of the Takeover Code;

4.1.5 to those persons approved in writing by the Company prior to such Confidential Information being so disclosed to such persons; and

4.1.6 to those persons referred to in clauses 5.1 and 5.4 but only to the extent provided for by those clauses.

4.2 The Bidder shall, prior to disclosing any Confidential Information to any Permitted Recipient:

4.2.1 inform the Permitted Recipient that the Confidential Information is secret and propriety and of a strictly confidential nature and is subject to the terms of a confidentiality agreement; and

4.2.2 direct the Permitted Recipient to comply with obligations of confidentiality and restrictions on use attaching to the Confidential Information substantially equivalent to those imposed on the Bidder under this Agreement.

4.3 The Bidder may only disclose the Confidential Information to the Permitted Recipients and to no other persons.

- 4.4** Nothing in this Agreement shall restrict a Permitted Recipient from disclosing Confidential Information to another Permitted Recipient.
- 4.5** The Bidder shall be liable to the Company for all and any acts or omissions of each Permitted Recipient in relation to the Confidential Information for which the Permitted Recipient would have been liable if that Permitted Recipient, instead of the Bidder, had given the undertakings in clause 3 to the Company. This clause 4.5 will not apply in respect of any Permitted Recipient that enters into confidentiality undertakings with the Company on terms equivalent in all material respects to those contained in this Agreement.
- 4.6** The Bidder shall, if requested by the Company in writing, use its reasonable endeavours to procure that each Permitted Recipient enters into confidentiality undertakings with the Company on terms equivalent to those contained in this Agreement.
- 4.7** The Bidder will maintain and keep up to date (and make available to the Company on written demand) a list of (i) all officers and employees of the Bidder Group and (ii) on an entity level basis only, any other persons to whom any Confidential Information has been disclosed by or on behalf of the Bidder under clause 4.1.
- 4.8** The Bidder acknowledges and agrees that Specific Confidential Information which is disclosed at the Bidder's direction or request directly by the Company to any Permitted Recipient will be deemed to have been disclosed to the Bidder for the purposes of this Agreement.

5. MANDATORY DISCLOSURE OF CONFIDENTIAL INFORMATION

- 5.1** Subject to clause 5.2 and without prejudice to clause 5.4, the Bidder and any Permitted Recipient may disclose, or permit to be disclosed, Confidential Information to any person to whom disclosure is required to be made by reason of any law or regulations, including by reason of the Takeover Code, the FCA Rules, MAR or any Stock Exchange Rules, by the order of a court of competent jurisdiction, or by the order of or proper request from a competent judicial, governmental, regulatory or administrative body.
- 5.2** If the Bidder is aware and able as a matter of law to inform the Company that Confidential Information is about to be disclosed under clause 5.1, then before the Bidder or the relevant Permitted Recipient discloses any Confidential Information under clause 5.1 the Bidder shall to the extent permitted by applicable law and reasonably practicable:
- 5.2.1** use reasonable endeavours to inform the Company of the circumstances of the proposed disclosure and of the Confidential Information proposed to be disclosed;
 - 5.2.2** take reasonable and practicable steps: (i) to avoid or limit the proposed disclosure and (ii) to the extent that the proposed disclosure is required to be made, to take into account the reasonable requirements of the Company with

regard to the timing and contents of, and the manner of making, the required disclosure;

5.2.3 co-operate with the Company (at the Company's cost and expense) if a Target Group Company wishes to bring proceedings to prevent any such disclosure;

5.2.4 use reasonable endeavours to obtain from any person to whom disclosure is required to be made under clause 5.1, an undertaking or assurance to maintain the confidentiality of the Confidential Information proposed to be disclosed; and

5.2.5 to the extent that the disclosure is to be by way of public announcement, use reasonable endeavours to agree the wording of any announcement with the Company.

5.3 If the Bidder is not able as a matter of law to inform the Company that Confidential Information is about to be disclosed under clause 5.1, the Bidder shall (to the extent permitted by law) inform the Company of the circumstances of the disclosure and the Confidential Information that has been disclosed as soon as reasonably practicable after such disclosure has been made.

5.4 Nothing in this Agreement:

5.4.1 prevents the Bidder from disclosing, or permitting to be disclosed, Confidential Information for the purpose of reporting an offence or suspected offence to any law enforcement agency, co-operating in connection with any criminal investigation or prosecution with any law enforcement agency or reporting any misconduct or serious breach of any regulatory requirements to the appropriate regulatory body; or

5.4.2 requires any Bidder Group Company to inform the Company or any other person of any disclosure of Confidential Information made to or requested by any banking, financial, securities or similar supervisory or regulatory or governmental authority exercising its supervisory, examination or audit functions over any Bidder Group Company where such disclosure or request is not targeted at the Company or any Confidential Information specifically.

6. NO UNAUTHORISED CONTACT

6.1 The Bidder shall not, and will procure that: (i) no other Bidder Group Company shall, and (ii) no Representatives of the Bidder or of another Bidder Group Company shall, without the prior written consent of the Company, initiate or engage in any contact or communications of any kind in connection with the Proposed Transaction with any of the following:

- 6.1.1** any of the members or employees of the Manager or any shareholders (in their capacity as such), auditors, administrators, advisers (other than Jefferies and Travers Smith LLP), or bankers of the Company; or
- 6.1.2** subject to clause 6.2, any person who has an existing business relationship with any Target Group Company, including any suppliers or tenants of any Target Group Company.
- 6.2** Clause 6.1.2 shall not apply to any contact or communication initiated or made by a Bidder Group Company or its Representatives with any person who has an existing business relationship with any Target Group Company or its Representatives so long as:

 - 6.2.1** any contact or communication initiated or made by the Bidder Group Company or its Representatives with that person:

 - (a) is made in the ordinary course of carrying on the business of the Bidder Group Company; and
 - (b) relates solely to that business relationship with the Bidder Group Company and not to the business relationship of the Target Group Company with that person; and
 - 6.2.2** any such contact or communication does not:

 - (a) involve the use or disclosure of any Confidential Information; and
 - (b) refer to the Proposed Transaction.

7. NOTICES

- 7.1** The Company directs that any communications to the Company relating to this Agreement, including any requests for consent from or notifications addressed to the Company, must be sent by email to each of:

 - 7.1.1** [REDACTED] (*Independent Chair of the Company*)
 - 7.1.2** [REDACTED] (*E: [REDACTED]*)
 - 7.1.3** [REDACTED] of Travers Smith LLP (*E: [REDACTED]*)
- 7.2** The Bidder directs that any communications to the Bidder relating to this Agreement must be sent by email to each of:

 - 7.2.1** [REDACTED] (*President & Chief Executive Officer*)
 - 7.2.2** [REDACTED] of Piper Sandler Ltd (*[REDACTED]*)

7.2.3 [REDACTED] of Jones Day ([REDACTED])
[REDACTED]

8. RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION

8.1 Subject to clause 8.2, if the Bidder at any time: (i) receives a written request from the Company to return or destroy (at the Bidder's election) any Confidential Information or (ii) decides that the Bidder is no longer interested in pursuing the Proposed Transaction, then the Bidder shall promptly and in any event no later than the date falling five Business Days after the date on which it receives that written request or makes that decision:

8.1.1 in the case of written Confidential Information that is not stored in electronic form on computers or other storage devices, either (at the Bidder's election):

- (a) return, and procure the return by the Permitted Recipients of, that Confidential Information (excluding the Derivative Information) and all copies of that Confidential Information (excluding copies of the Derivative Information), to the Company or such other person as directed by the Company in any written request; or
- (b) destroy, and procure the destruction by the Permitted Recipients of, that Confidential Information (including the Derivative Information); and

8.1.2 in the case of Confidential Information that is stored in electronic form on computers or other storage devices, take reasonable steps to erase, or procure the erasure by the Permitted Recipients of, that Confidential Information (including the Derivative Information).

8.2 Nothing in clause 8.1 shall require the Bidder to return, destroy or erase, or procure the return, destruction or erasure by the Permitted Recipients of, any Confidential Information (including any Derivative Information):

8.2.1 held in electronic format on any back-ups or archives of any computer system containing or previously containing the Confidential Information where: (i) such back-up or archiving occurs in the usual course of operating that computer system, (ii) it is not reasonably practicable to delete the Confidential Information so held, (iii) the Confidential Information so held is not generally accessible beyond the need for disaster recovery or similar operations and (iv) that Confidential Information is not retained by the Bidder or by the Permitted Recipients for any longer period than other similarly archived information;

8.2.2 held by any person referred to any Permitted Recipient in order for it to comply with its professional duties or regulatory requirements, is required to retain a copy of that Confidential Information;

8.2.3 that any Bidder Group Company has incorporated in good faith into its board or committee papers or minutes relating to the Proposed Transaction; or

8.2.4 that any Bidder Group Company is required to retain by virtue of any applicable law or regulations to which the Bidder Group Company is subject, including by virtue of the Takeover Code, the FCA Rules, MAR or any Stock Exchange Rules or by the order of a court of competent jurisdiction or by the order of, or proper request from, a competent judicial, governmental, regulatory or administrative body.

8.3 Following the return, destruction or erasure (as the case may be) of the Confidential Information, the Bidder will, upon written request by the Company, confirm in writing to the Company that the Bidder has complied with its obligations under clause 8.1.

8.4 Any Confidential Information not so returned, destroyed or erased as required under clause 8.2 shall continue to be held in strict compliance with this Agreement.

9. TRANSACTION PERSONAL DATA

9.1 Nothing in this Agreement shall require the Company to give the Bidder or any Permitted Recipient access for processing any Transaction Personal Data if the Company does not have a lawful basis under the applicable Data Privacy Law to do so. In addition, if the Bidder or any Permitted Recipient is located in a Non-Equivalent Country, the Company shall not be obliged to give the Bidder or any Permitted Recipient access to or otherwise transfer Transaction Personal Data to the Bidder or any Permitted Recipient, unless the Company is able to do so in accordance with the applicable Data Privacy Law, including, where necessary, obtaining the written agreement of the Bidder or any Permitted Recipient to provide all the protections in relation to that access to or that transfer of the Personal Data as required by the Data Privacy Law.

9.2 The Company shall not provide any Personal Data to any Bidder Group Company or any Permitted Recipient except to the extent requested by the Bidder.

9.3 Subject to clauses 9.1 and 9.2, where the Bidder or any Permitted Recipient is given access to any Transaction Personal Data, the Bidder undertakes and agrees with the Company that the Bidder will and will direct the Permitted Recipients to:

9.3.1 abide by the applicable Data Privacy Law in respect of its processing of that Transaction Personal Data, and in particular, the Bidder and the Permitted Recipients will take reasonable steps to ensure that the Transaction Personal Data is at all times kept safe and secure from unauthorised (including accidental) disclosure or loss;

9.3.2 in the event of a breach of security resulting in the accidental or unlawful loss, alteration or unauthorised disclosure of or access to any Transaction Personal Data in the possession or under the control of the Bidder or any Permitted

Recipient, promptly (and in any event within two Business Days of the Bidder or any Permitted Recipient becoming aware of it), notify the Company and within a reasonable time frame required by the Company provide such information as the Company reasonably requests in relation to that breach of security; and

9.3.3 not grant access to or transfer any Transaction Personal Data to a third party unless the Bidder or any Permitted Recipient has a lawful basis under the Data Privacy Law to transfer that Transaction Personal Data.

10. RESTRICTIONS ON THE BIDDER

10.1 The Bidder shall not, and will procure that no other Bidder Group Company shall, for a period of 12 months from the date of this Agreement:

10.1.1 induce or attempt to induce any person who is a member or employee of the Manager, being Mahesh Patel, Andrew Cowley, David Yaldron, Alison Hayward, Killian Currey-Lewis, Shola Oso, Charlotte Finch, Martin Robb, Simon Gould, Chris Nicholson, Sam Josland and Sophie Shrestha on the date of this Agreement (each a "**Restricted Person**"), to leave the office, employment and/or membership (as applicable) of a Target Group Company or the Manager; or

10.1.2 employ or offer to employ or attempt to employ any Restricted Person,

except that this clause 10.1 will not restrict (i) the placing of a general advertisement for employment or consultancy services nor (ii) the solicitation or engagement of any person who has been terminated by any Target Group Company or the Manager.

10.2 The restrictions in clause 10.1:

10.2.1 are considered to be reasonable by the parties; and

10.2.2 are separate and severable and if any such restriction is determined to be unenforceable (whether wholly or to any extent) the enforceability of the remaining restrictions (or the same restriction to any other extent) shall not in any way be affected or impaired.

11. STANDSTILL

11.1 The Bidder undertakes and agrees that subject to clause 11.2, without the prior written consent of the Company, for six months from the date of this Agreement, (i) it and each member of the Bidder Group will not and (ii) it will use reasonable endeavours to procure that no person who is or is presumed to be acting in concert with the Bidder will (directly or indirectly) and whether alone or with any other person:

- 11.1.1** acquire, announce an intention to acquire (unless required to do so by The Panel on Takeovers and Mergers pursuant to Rule 2.2 of the Takeover Code or by law), offer or propose to acquire, or enter into any agreement, arrangement or undertaking to acquire, any of the Securities, or any direct or indirect interest in any of the Securities;
 - 11.1.2** enter into any agreement, arrangement or understanding (whether or not legally binding) to do any act as a result of which it or any other person may become obliged (under the Takeover Code or otherwise) to announce or make an offer to acquire any Target Group Company;
 - 11.1.3** act in concert with, or enter into any agreement, arrangement or understanding (whether or not legally binding) with any other person in connection with any offer to acquire the Company to be made or announced by that other person; or
 - 11.1.4** solicit or make or participate in any solicitation of, or seek to persuade, any of the Company's shareholders:
 - (a) to take any action in connection with or relating to a possible acquisition (directly or indirectly) of, or offer for any interest in, any of the Securities or the business of the Company; or
 - (b) to vote in a particular manner at any meeting of the shareholders of the Company, or requisition or join in requisitioning any general meeting of the Company.
- 11.2** The restrictions in clause 11.1 shall cease to apply if:
- 11.2.1** a Bidder Group Company announces a firm intention to acquire the Company under Rule 2.7 of the Takeover Code, and such acquisition is recommended by the board of directors of the Company;
 - 11.2.2** any person (other than a Bidder Group Company), or any person not acting in concert with a Bidder Group Company, announces a possible offer for the Company under Rule 2.4 of the Takeover Code and such announcement includes a statement that the board of directors of the Company has indicated to such person that its possible offer is at a value that they would be willing to recommend, should a firm intention to make an offer under Rule 2.7 of the Takeover Code be announced (or similar words to that effect);
 - 11.2.3** any person (other than a Bidder Group Company), or any person not acting in concert with a Bidder Group Company, announces a firm intention to acquire the Company under Rule 2.7 of the Takeover Code (whether such offer is recommended or not); or

11.2.4 the Company enters into, or announces that it is proposing to enter into, a reverse takeover or Rule 9 waiver proposal (each as referred to in the Takeover Code) or sell all or substantially all of the assets of the Target Group,

provided that no Bidder Group Company shall acquire, or enter into any agreement or understanding to acquire, or recommend the acquisition, of any Securities (other than by way of the Proposed Transaction, including the announcement of a firm intention to acquire the Company under Rule 2.7 of the Takeover Code) while any Bidder Group Company holds any inside information in relation to such Securities.

11.3 The restrictions in clause 11.1 shall not apply to any person which is within the same group as any connected adviser (as defined in the Takeover Code) of the Bidder (or any Bidder Group Company) who acquires or disposes of any interest in any Securities or takes any other action otherwise prohibited by clause 11.1 in the ordinary course of business of that person, including as a fund manager, market-maker, broker or provider of trustee or nominee services, where the decision to acquire or dispose or to take such action is taken by a person who is not in possession of Confidential Information, involved in the Evaluation or implementation of the Proposed Transaction or acting on behalf or at the direction of the Bidder (or any Bidder Group Company) in taking such decision or action.

11.4 In circumstances where clause 11.2 applies as a result of a third party having announced a firm intention to acquire the Company under Rule 2.7 of the Takeover Code, the Bidder will not be prohibited or restricted from approaching a shareholder of the Company to discuss the Proposed Transaction and seek irrevocable undertakings in respect of any possible offer. In such circumstances, the Bidder may disclose only the proposed commercial and other terms of its possible offer and no other part of Confidential Information to any such shareholder.

11.5 Nothing in clause 11.1 shall restrict or prevent any Bidder Group Company from:

11.5.1 making any proposal to the board of directors of the Company; or

11.5.2 entering into any agreement, arrangement or understanding (whether or not legally binding) with any other Bidder Group Company in connection with the Proposed Transaction.

12. INSIDE INFORMATION

12.1 Each of the Company and the Bidder acknowledges that some or all of the Confidential Information, which disclosed pursuant to this agreement may be information which is not public or otherwise generally available and is of a kind such that a person who has that information would be prohibited or restricted from using it to deal, or encouraging another person to deal, in the securities of the Company or the Bidder under applicable law governing insider dealing, market abuse or similar law. Neither the Company nor the Bidder shall otherwise use or disclose any such Confidential Information in a way that

contravenes such laws or use any of such Confidential Information while it is not public or generally available, to deal, or to encourage anyone else to deal, in any of those securities.

12.2 The Bidder consents to being an insider for the purposes of the CJA and to receiving inside information for the purposes of MAR.

13. FURTHER ACKNOWLEDGMENTS AND AGREEMENTS BY THE BIDDER

13.1 The Bidder acknowledges and agrees with the Company that:

13.1.1 all the Confidential Information disclosed to the Bidder or to any Permitted Recipient shall remain the property of the Company or of another Target Group Company (as the case may be);

13.1.2 the disclosure of the Confidential Information does not give the Bidder or any Permitted Recipient any property rights in or licence over the whole or any part of the Confidential Information so disclosed except as expressly set out in this Agreement;

13.1.3 the Bidder is solely responsible for the Evaluation and that neither the Company, another Target Group Company, the Manager nor any of their respective Representatives, owes any duty of care to the Bidder or to any Permitted Recipient;

13.1.4 neither the Company, another Target Group Company, the Manager nor any of their respective Representatives:

(a) accepts any responsibility or liability (save in the case of fraud) for;
or

(b) makes any representation, statement, expression of opinion or warranty (express or implied) with respect to,

the accuracy, adequacy or completeness of the Confidential Information disclosed to the Bidder or to any Permitted Recipient;

13.1.5 nothing in this Agreement shall require the Company, another Target Group Company, the Manager or their respective Representatives:

(a) to provide any Confidential Information to the Bidder or to any Permitted Recipient; or

(b) to update or correct any inaccuracies which may become apparent in the Confidential Information disclosed to the Bidder or to any Permitted Recipient;

13.1.6 the disclosure of certain Confidential Information may infringe confidentiality obligations on the Company, another Target Group Company or the Manager

and no warranty or representation is given or made by the Company, another Target Group Company, the Manager or their respective Representatives, in relation to compliance with respect to such obligations;

13.1.7 no person, other than the Company, has any authority to make or give any representation, statement, expression of opinion or warranty on behalf of the Company or another Target Group Company in connection with the Proposed Transaction; and

13.1.8 neither the Company, another Target Group Company, the Manager nor their respective Representatives, will be responsible to the Bidder, another Bidder Group Company or their respective Representatives, for any losses, expenses, costs, liabilities or damages (including loss of profit or loss of opportunity) that may be incurred (directly or indirectly) and whether foreseeable or not, by any Bidder Group Company or their respective Representatives, in connection with the Proposed Transaction or in giving effect to any of the Permitted Purposes.

14. GENERAL PROVISIONS

Duration

14.1 Save as provided in clauses 14.2, the obligations and undertakings of the Bidder contained in this Agreement will continue in full force and effect notwithstanding:

14.1.1 any decision on the part of the Bidder or the Company not to proceed with the Proposed Transaction; or

14.1.2 the return or destruction of the Confidential Information.

14.2 Without prejudice to clause 14.17 and subject to any (i) earlier termination under clause 14.3 and (ii) shorter periods indicated in clauses 10.1 and 11.1, the obligations and undertakings of the Bidder under this Agreement will terminate and cease to have any effect on the second anniversary of the date of this Agreement.

14.3 Where the Bidder (or another Bidder Group Company as provided for in clause 14.8) proceeds to completion of the Proposed Transaction, the obligations and undertakings of the Bidder contained in this Agreement that apply to Confidential Information belonging or relating to any Target Group Company will terminate and cease to have any effect on the date the Proposed Transaction becomes effective.

14.4 Termination of the obligations and undertakings of the Bidder under clauses 14.2 or 14.3 shall be without prejudice to any rights, remedies, obligations or liabilities of the parties that may have accrued before termination.

Remedies

- 14.5** The Bidder acknowledges that the Target Group may be irreparably harmed by any breach by the Bidder of its obligations and undertakings in this Agreement and that damages alone may not be an adequate remedy for any such breach and, accordingly, without prejudice to any and all other rights or remedies that the Target Group might have, any member of the Target Group shall be entitled (without proof of special damages) to seek the remedies of injunction, specific performance and other equitable relief for any actual, threatened or anticipated breach of the provisions of this Agreement.

Waiver

- 14.6** No failure or delay by the Company or time or indulgence given in exercising any remedy or right, power or privilege in relation to this Agreement shall operate as a waiver of the same nor shall any single or partial exercise of any remedy, right, power or privilege preclude any further exercise of the same or the exercise of any other remedy, right, power or privilege. No modification to this Agreement or any waiver granted by the Company in respect of any action taken by the Bidder or any Permitted Recipient shall be effective unless agreed in writing by the Company.

No loss of privilege

- 14.7** The Bidder acknowledges and agrees that, to the extent that any of the Confidential Information includes without prejudice communications or is otherwise covered or protected by legal advice, litigation, common interest or other applicable privilege or doctrine, its disclosure to the Bidder or to any Permitted Recipient does not constitute a waiver of any privilege or of any rights that any Target Group Company may have in respect of that Confidential Information.

Acting as principal

- 14.8** The Bidder confirms that its interest in the Proposed Transaction and the obtaining of Confidential Information is solely for its own benefit as principal and not for the benefit of any other person, and that it is not acting as the nominee, agent, broker or representative of any other person or acting in concert with any other person, save that instead of the Bidder, another Bidder Group Company, that is not so acting in concert with any other person, may, at the nomination of the Bidder, be the offeror for the purposes of the Proposed Transaction.

Assignment

- 14.9** If a third party acquires all, or a material part, of the issued share capital, business or assets of a Target Group Company:
- 14.9.1** the Company's rights under this Agreement may be assigned or transferred in whole (but not only in part) to that third party; and

14.9.2 that third party may enforce this Agreement to the same extent and in the same manner as the Company may enforce it (provided that this shall not increase the liability of the Bidder).

14.10 If the Company's rights under this Agreement are assigned or transferred to a third party in accordance with clause 14.9, the Company shall notify the Bidder of such assignment or transfer as soon as reasonably practicable, and in any event not later than five Business Days following any such assignment or transfer.

14.11 The Bidder shall not be entitled to assign the benefit or burden of any provision of this Agreement without the prior written consent of the Company, save that the Bidder may assign the benefits of the provisions of this Agreement to another Bidder Group Company.

Entire agreement

14.12 This Agreement contains the whole agreement between the parties in respect of the subject matter of this Agreement. This Agreement supersedes any previous agreements (whether oral or in writing) between the parties relating to its subject matter. Each party acknowledges that in entering into this Agreement it:

14.12.1 has not relied on any express or implied representation (including any made negligently), assurance, undertaking, collateral agreement, warranty or covenant; and

14.12.2 waives all rights and remedies (including any right or remedy based on negligence) that might otherwise be available to it in respect of any express or implied representation, assurance, undertaking, collateral agreement, warranty or covenant,

in each case, which is not set out in this Agreement.

14.13 In the event of any conflict between the terms of this Agreement and the terms of any use, click-through or other similar consent, acknowledgement or agreement with respect to any electronic, online or web-based data room established by or for the Company in connection with the Proposed Transaction, the terms of this Agreement shall prevail.

Variation

14.14 No variation of this Agreement will be effective unless it is in writing and is signed by or on behalf of the parties.

Severance

14.15 If any provision of this Agreement is found by any court of competent jurisdiction or by any competent judicial, governmental, regulatory or administrative body to be wholly or partly invalid or unenforceable, such invalidity or unenforceability shall not affect the

other provisions of this Agreement, or any remaining part of the same provision, which shall remain in full force and effect.

Costs

14.16 Each party will bear its own costs and expenses and the costs and expenses of its Representatives and (in the case of the Bidder) the costs and expenses of its Permitted Recipients:

14.16.1 in connection with the preparation, negotiation and execution of this Agreement; and

14.16.2 in considering or pursuing the Proposed Transaction, giving effect to the Permitted Purposes and in complying with the terms of this Agreement.

Rights cumulative

14.17 The rights, remedies and obligations of the parties set out in and provided for by this Agreement are cumulative and (except as otherwise provided in this Agreement) are not exclusive of any rights, remedies or obligations provided by law, including in relation to keeping any of the Confidential Information confidential after the expiry of this Agreement.

Counterparts

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

14.19 This Agreement shall not be effective until each party has executed at least one counterpart.

Rights of third parties

14.20 Each of: (i) Target Group Company (other than the Company), (ii) the Manager (solely in the case of clause 13) and (iii) each Bidder Group Company may, under the Contracts (Rights of Third Parties) Act 1999, enforce the terms of this Agreement expressed to be made in their favour, as may be varied from time to time. To the extent that the terms of this Agreement are varied, the rights of any person to enforce the terms of this Agreement under this clause 14.20 shall be qualified accordingly.

14.21 Other than as provided in clause 14.20, a person who is not a party to this Agreement shall have no right to enforce any of its terms.

14.22 No right of any party to agree any amendment, variation, waiver or settlement under or arising from or in respect of this Agreement, or to terminate this Agreement, shall be

subject to the consent of any person who has rights under it solely by virtue of the Contracts (Rights of Third Parties) Act 1999.

Governing law and jurisdiction

14.23 This Agreement and respective rights and obligations of the parties (including any non-contractual obligations) arising out of or in connection with this Agreement or its enforceability, shall be governed by, and construed in accordance with, the laws of England.

14.24 Each party irrevocably submits to the exclusive jurisdiction of the courts of England.

Agent for service of proceedings

14.25 The Bidder shall, within two weeks of the date of this Agreement appoint and at all times thereafter for the duration of this Agreement maintain an agent (with a physical address located in England) for the purpose of receiving (on behalf of the Bidder) any legal documents in proceedings issued by any Target Group Company against the Bidder in connection with this Agreement (the "**Service Agent**").

14.26 The Bidder shall notify the Company in writing of the name and physical address (to be located in England) of any person appointed as initial Service Agent or replacement Service Agent. Any person appointed by the Bidder to be the Service Agent shall only become the Service Agent for the purposes of this Agreement once the Company has received such written notice from the Bidder.

14.27 Any legal proceedings of the kind referred to in clause 14.25 shall be sufficiently served on the Bidder if delivered to the Service Agent (irrespective of whether those legal proceedings are forwarded to and received by the Bidder).

Please indicate the Bidder's acceptance of the terms of this Agreement by signing, dating and returning to the Company a signed and dated counterpart of this Agreement.

[Redacted Signature]

[Redacted Name]

Independent Chair
for and on behalf of
Care REIT plc


Agreed and accepted:

[Redacted Signature]


President and Chief Executive Officer
for and on behalf of
CareTrust REIT, Inc.


Dated: 8 January 2025

Please indicate the Bidder's acceptance of the terms of this Agreement by signing, dating and returning to the Company a signed and dated counterpart of this Agreement.


Independent Chair
for and on behalf of
Care REIT plc

Agreed and accepted:




President and Chief Executive Officer
for and on behalf of
CareTrust REIT, Inc.

Dated: 8 January 2025