

CONFIDENTIALITY AND JOINT DEFENSE AGREEMENT

This Confidentiality and Joint Defense Agreement (*Agreement*) is entered into by and among the undersigned as of 28 June 2016.

WHEREAS, Teal PLC (together with its subsidiaries and affiliates, *Teal*) and Blue Group plc (together with its subsidiaries and affiliates, *Blue*) (collectively, the *Clients*; individually, the *Client*) are in preliminary discussions regarding a potential transaction involving the acquisition of Blue by Teal (however implemented and including any financing thereof) (the *Transaction*);

WHEREAS, the Clients and their undersigned counsel believe that the Transaction will require them to apply for clearances or approvals to the Competition and Markets Authority of the United Kingdom and any other relevant antitrust and/or regulatory authorities in any other relevant jurisdictions (the *Matter*);

WHEREAS, the Clients and their undersigned counsel believe and anticipate, on the basis of currently available information, that the nature of the Matter and the relationship among the Clients will present various common legal and factual issues and a mutuality of interest in pursuing the Transaction and any joint defense in connection with the Matter and any related litigation;

WHEREAS, the Clients wish to continue to pursue their separate but common interests, and to avoid any suggestion of waiver of the confidentiality or immunity of communications and documents protected by the attorney-client privilege, the attorney work product doctrine or any other privilege, right or immunity vis-à-vis potentially adverse parties;

WHEREAS, it is the intention and understanding of the Clients and undersigned counsel that past and future communications relating to the Matter among and between the Clients and their undersigned counsel and experts retained by one or more of the Clients or their undersigned counsel to assist with the Matter, joint interviews of prospective witnesses or any interviews obtained by undersigned counsel on behalf of a Client (in each case relating to the Matter) hereto with the knowledge and consent of the other Clients to the Agreement, are and shall remain confidential and are and shall continue to be protected from disclosure to any third party by any and all applicable privileges, rights and immunities, except as set forth herein;

WHEREAS, in order to pursue a joint defense effectively, the Clients and their undersigned counsel have also each concluded that, from time to time, their interests will be best served by sharing confidential documents, factual material, mental impressions, advice, memoranda, interview reports, litigation or regulatory strategies, regulatory filings and other information, whether proceeding from or shared by the Clients or any of their respective subsidiaries, whether in written or oral form, including the confidences of each Client (collectively, *Defense Materials*);

WHEREAS Defense Materials that contain commercially sensitive information relating to a Client which that Client considers should be provided on an "Outside Counsel/Retained Experts Only" basis (*Restricted Information*) may be disclosed to certain external lawyers or

economists advising the other Client in order to consider the need for and, where necessary, obtain the consent of a competition authority or other regulatory body;

WHEREAS, the Clients have entered into a Confidentiality Letter dated 20 June 2016 (the *Confidentiality Letter*) generally governing the disclosure of confidential information between them in connection with the Transaction and the terms of the Confidentiality Letter shall apply to the Restricted Information subject to the amendments and modifications set out in this Agreement; and

WHEREAS, it is the purpose of this Agreement to ensure that any exchange and/or disclosure of the Defense Materials contemplated herein does not diminish in any way the confidentiality of the Defense Materials and does not constitute a waiver of any privilege, right or immunity otherwise available,

IT IS THEREFORE AGREED as follows:

1. Except as expressly stated in writing to the contrary (including, in particular, the additional restrictions described below in relation to the treatment of Restricted Information), any and all Defense Materials obtained by any of the undersigned counsel from each other and/or each other's Client are being provided solely for internal use of the Clients, their undersigned counsel and other external advisers and external experts employed in relation to the Matter and shall remain confidential and shall be protected from disclosure to any other third party by the joint-defense privilege, the Client's attorney-client and solicitor-client privilege, the attorney work product doctrine, common interest privilege, legal professional privilege, legal advice privilege, litigation privilege and any and all other applicable privileges and immunities. All Defense Materials shall be used solely in connection with the Matter and shall not be used for any other business or commercial purpose whatsoever.
2. Restricted Information will be marked with an "Outside Counsel/Retained Experts Only" legend. The undersigned counsel hereby agree that to the extent that Restricted Information is disclosed to them, it will be kept confidential and disclosed only to (i) competition or regulatory partners, associates, employees or other staff (including support staff) of the law firms of the undersigned counsel who are working directly on the joint defense effort or any ensuing litigation, in either case with respect to the Matter (*Outside Counsel*); and (ii) local external competition or regulatory counsel, economic consultants and other external advisers and external experts (including, in each case, their support staff) working at the direction of the law firms on the Matter who shall undertake in writing to abide by this Agreement and whose employees working on the joint defense effort or any ensuing litigation shall each have been previously approved by Teal and Blue (such approval not to be unreasonably withheld or delayed) (*Retained Experts* and, together with Outside Counsel, the *External Antitrust Clean Team*). A list of key individuals who may receive Restricted Information shall be maintained by each firm of Retained Experts and there shall be a nominated individual at each firm of Retained Experts primarily responsible for ensuring compliance with this Agreement (the *Responsible Person*).

Restricted Information shall only be disclosed to the External Antitrust Clean Team and shall not be disclosed to any other person, entity, or agent, including officers or employees of the other Client (and specifically including inside counsel of the other Client and the corporate (or other) deal teams at the firm(s) of the undersigned counsel for the other Party), unless previously authorised in writing by the Party providing the Defense Materials (in which case the information ceases to be Restricted Information).

All Defense Materials that a Client intends to be provided as Restricted Information shall be clearly identified, and marked to the extent reasonably practicable, as “Outside Counsel/Retained Experts Only”. A Client shall mark electronic documents as “Outside Counsel/Retained Experts Only” by stating in the cover email that the attached Defense Materials are being provided on a “Outside Counsel/Retained Experts Only” basis.

3. It is expressly understood that nothing contained in this Agreement shall limit the right of the Clients to disclose any of their own documents or information, or any documents or information obtained independently and not pursuant to this Agreement, to anyone as they see fit.
4. For the avoidance of doubt, the Clients may, at any time, communicate in writing to each other that certain Restricted Information need no longer be held only by the External Antitrust Clean Team. At this point, the relevant information is no longer Restricted Information and can be shared with individuals outside the External Antitrust Clean Team (including, but not limited to, members of a Client’s internal legal team) on such terms as may be agreed between the Clients and provided that such individuals have been approved in advance by the Clients and provided that the terms of the Confidentiality Letter and any other agreement in place between the Clients regarding the disclosure of confidential information between them in connection with the Transaction are observed.
5. The Clients, by each signing this Agreement, expressly consent and agree (and forthwith upon appointment of any Retained Expert in the future will expressly consent and agree) that Restricted Information of the other Client exchanged pursuant to this Agreement shall not be communicated to them, notwithstanding, among other provisions, the applicable rules of legal professional conduct or any similar provisions under other national, pan-national, state or local laws. The Clients shall not request that Restricted Information of the other Client be communicated to them.
6. The Clients and their undersigned counsel and any Retained Experts shall take all necessary steps to protect the confidentiality and/or applicable privilege of Defense Materials received from the other Client or undersigned counsel, including, in respect of the Restricted Information, complying with the arrangements set out in the submission by the undersigned counsel dated 27 June 2016 to the UK Panel on Takeovers and Mergers (the *Panel*) in relation to Practice Statement Number 30 issued by the Panel on 8 October 2015 and the confirmations to be given by them respectively as set out in letters in Appendix 1 to this Agreement and advising all persons permitted access to the information or Defense Materials of the contents of this Agreement and that the Defense Materials are privileged and subject to the terms of this Agreement.

7. No Client or undersigned counsel shall assert any claim of title or ownership over any Defense Materials received from the other Client or undersigned counsel, or any portion thereof. If any Defense Materials consist of computer software disclosed in object code form, no Client or undersigned counsel shall reverse engineer, reverse compile, or disassemble such object code, take any other steps to derive a source code equivalent thereof, or allow any other person to do so.
8. If any person or entity requests or demands, by subpoena or otherwise, any Defense Materials from any Client or undersigned counsel, that Client or undersigned counsel will immediately notify all counsel who are parties to this Agreement whose Client or who themselves may have rights in said materials and will take all steps necessary to permit the assertion of all applicable rights, privileges and immunities with respect to such Defense Materials, including permitting the other affected parties a reasonable opportunity to intervene and be heard, and otherwise cooperate fully with the other affected parties in any judicial proceedings relating to the disclosure of Defense Materials.
9. Nothing contained herein shall be deemed to create an attorney-client relationship between any undersigned counsel and anyone other than the Client of that counsel and the fact that undersigned counsel has entered this Agreement shall not in any way preclude that counsel from representing any interest that may be construed to be adverse to any other party to this Agreement or be used as a basis for seeking to disqualify any undersigned counsel from representing any other party in this or any other proceeding, whether under a grant of immunity or otherwise, because of such counsel's participation in this Agreement; it is herein represented that each undersigned counsel to this Agreement has specifically advised his or her respective Client of this clause.
10. Nothing contained in this Agreement shall limit the rights of any Client or undersigned counsel (a) to independently develop, procure, use and/or market products or services similar to any disclosed in Defense Materials; or (b) to use ideas, concepts, or techniques which were previously used, developed, or known by it, provided that such activity does not violate the express terms of this Agreement or any other legal right of the other Client or undersigned counsel.
11. Nothing in this Agreement shall oblige any Client or undersigned counsel to share or communicate any information or Defense Materials or independently obtained or created materials with any other Client or undersigned counsel hereto.
12. Except as expressly set forth herein, no other past or future action of the Clients, course of conduct of any of the Clients, or failure to act by any of the Clients, including, without limitation, the execution or acceptance of this Agreement and the delivery and acceptance by the Clients of the Defense Materials has given rise to, will give rise to, has served as a basis for, or will serve as a basis for, any obligation or liability on the part of any of the Clients.
13. Any Client or undersigning counsel disclosing Defense Materials pursuant to this Agreement represents that it has the right to make such disclosure under this Agreement,

but otherwise makes no representations or warranties, express or implied, as to the quality, accuracy, and completeness of any Defense Materials disclosed hereunder, and such Client or undersigned counsel, its affiliates and representatives shall have no liability whatsoever with respect to the use of or reliance upon the disclosed Defense Materials.

14. In the event that either Client chooses to withdraw from this Agreement, the appropriate counsel or Client shall promptly give notice of that fact to all other parties to this Agreement, and this Agreement shall terminate, except that (i) subject to clause 19, each Client and its undersigning counsel shall promptly return or destroy (and confirm such destruction in writing) all Defense Materials it received from the other client; and (ii) each Client and its undersigning counsel shall continue to be bound by the obligations of confidentiality provided herein with respect to Defense Materials previously furnished pursuant to this Agreement for a period of 2 years.
15. Teal, the undersigned counsel and any Retained Experts shall provide to the Panel a written confirmation substantially in the forms set out in Appendix 1, Parts A(i), B and C, or in such other form as the Panel requires. Blue shall provide to Teal a written confirmation substantially in the form set out in Appendix 1, Part A(ii). Teal and its undersigned counsel agree and acknowledge that the relevant confirmations being given by them and to be given by any Retained Expert engaged by Teal are being given by them for the benefit of Blue and may be relied upon and enforced by Blue as if expressly set out in Blue's favour in this Agreement. Teal shall take all necessary steps to ensure that it and its External Antitrust Clean Team comply with the arrangements set out in Appendix 2 in respect of the Restricted Information.
16. Each undersigned counsel (and, to the extent applicable taking into account the limitations in clause 2 above, Client) shall:
 - a. maintain a record of Defense Materials received, any copies made thereof and materials derived therefrom and the names of such persons to whom such information has been disclosed;
 - b. keep Defense Materials and any copies thereof secure and in such a way as to prevent unauthorised access by any third party; and
 - c. to the extent that Defense Materials are provided in electronic format, to the extent possible, not store such information on any computer, word processor or other device, unless access to the file is protected by password and restricted to those individuals who are actively engaged on the project and bound by this Agreement.
17. Each undersigned counsel (and, to the extent applicable taking into account the limitations in clause 2 above, Client) shall:
 - a. limit access to Defense Materials to specific individuals who are directly involved in the Matter; and

- b. inform the other immediately if it becomes aware that any Defense Materials have been disclosed to any person otherwise than in accordance with this Agreement.
18. Clients or undersigned counsel will procure that the Retained Experts will adhere to the obligations provided for in clauses 16, 17, and 19 and set out in any confirmations provided to the Panel.
19. Within 30 days after termination of the Transaction, or termination of discussions or negotiations on the Transaction, each Client, undersigned counsel and Retained Expert shall return or destroy (and confirm such destruction in writing) all Defense Materials furnished by the other Client, undersigned counsel or Retained Expert pursuant to this Agreement, except to the extent otherwise required by law or by any applicable regulatory requirements or so as to comply with a bona fide records retention policy.
20. This Agreement, its terms, and the activities conducted pursuant to this Agreement, constitute confidential Defense Materials. Each Client and undersigning counsel agrees not to disclose this Agreement or its terms to anyone except insofar as permitted under the terms of this Agreement; provided that a copy of this Agreement may be provided to the Panel upon request.
21. This Agreement shall be binding upon each Client's respective successors, legal representatives and permitted assigns. This Agreement is solely for the benefit of the Clients hereto.
22. This Agreement shall be governed exclusively by the laws of England and Wales and the Clients and undersigned counsel submit to the exclusive jurisdiction of the English courts.
23. This Agreement constitutes the entire and complete agreement between the Clients and undersigned counsel and supersedes any earlier joint defense agreements between or among any of the undersigned regarding the Transaction, whether written or oral, pursuant to which Defense Materials have been exchanged. Notwithstanding the foregoing, the Confidentiality Letter is excluded from this provision and remains in force.
24. Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable law. If any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibitions or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.
25. Each Client and undersigned counsel shall, and each Client shall procure that any Retained Experts or other External Antitrust Clean Team member retained by it shall, promptly notify the other Client upon becoming aware of any breach of this Agreement or any of the confirmations provided to the Panel in accordance with clause 15 above.
26. The Client and undersigned counsel acknowledge and agree that a breach of this Agreement by any Client, undersigned counsel, member of the External Antitrust Clean

Team or Retained Expert may cause continuing and irreparable injury to the business of a Client as a direct result of such violation, for which remedies at law may be inadequate, and that any Client shall therefore be entitled, in the event of any actual or threatened violation of this Agreement or such confirmations by another Client or anyone retained by such Client, and in addition to any other remedies available to it, to seek a temporary restraining order and to seek injunctive relief against the other Client to prevent any violations of this Agreement, and to seek any other appropriate equitable relief and no proof of special damages will be necessary to enforce the terms of this Agreement.

27. No failure or delay by any Client or undersigned counsel to this Agreement to exercise any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power, or privilege hereunder.
28. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.
29. This Agreement may not be amended or modified except by a written agreement signed by each Client and undersigned counsel hereto, provided that any Client may unilaterally designate additional counsel representing such Client with respect to the Transaction or the Matter, who shall, upon executing a copy of this Agreement and delivering such executed copy to the other Client or its undersigned counsel, become parties to the Agreement in all respects as if they were original undersigned counsel.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

TEAL

By: /s/ Adrian Morris

Date: 28 June 2016

FRESHFIELDS BRUCKHAUS DERINGER LLP
Counsel to Teal

By: /s/ Alastair Chapman

Date: 28 June 2016

BLUE

By: /s/ Charles Wilson

Date: 28 June 2016

CLIFFORD CHANCE LLP
Counsel to Blue

By: /s/ David Pudge

Date: 28 June 2016

APPENDIX 1

PART A(i)

Form of Confirmation of Teal

[Letterhead of Teal]

Private and Confidential

[Addressee]

The Takeover Panel
10 Paternoster Square
London
EC4M 7DY

By Email

[Date]

Dear *[Addressee]*,

TEAL PLC (“TEAL”) / BLUE GROUP PLC (“BLUE”)

We refer to the discussions you have had with Freshfields Bruckhaus Deringer LLP regarding regulatory clearances with reference to a possible transaction involving Teal and Blue (the *Transaction*).

Pursuant to paragraph 4.1(c) of Practice Statement No 30, issued by the Takeover Panel and dated 8 October 2015, we confirm that:

1. we waive any rights to request the Restricted Information from any member of the External Antitrust Clean Team and waive any legal or professional obligations of disclosure which any member of the External Antitrust Clean Team may owe to us in respect of the Restricted Information;
2. no director or employee of Teal will receive or have access to any Restricted Information until the offer becomes unconditional in all respects, and
3. we will promptly inform the Panel if any Restricted Information comes into our possession.

Yours sincerely,

[To be signed by Teal]

PART A(ii)

Form of Confirmation of Blue

[*Letterhead of Blue*]

Private and Confidential

[*Address of Teal PLC*]

By Email

[*Date*]

Dear [*Addressee*],

TEAL PLC (“TEAL”) / BLUE GROUP PLC (“BLUE”)

We refer to the discussions you have had with Clifford Chance LLP regarding regulatory clearances with reference to a possible transaction involving Teal and Blue (the *Transaction*).

Pursuant to paragraph 4.1(c) of Practice Statement No 30, issued by the Takeover Panel and dated 8 October 2015, we confirm that:

1. we waive any rights to request the Restricted Information from any member of the External Antitrust Clean Team and waive any legal or professional obligations of disclosure which any member of the External Antitrust Clean Team may owe to us in respect of the Restricted Information;
2. no director or employee of Blue will receive or have access to any Restricted Information until the offer becomes unconditional in all respects; and
3. we will promptly inform you if any Restricted Information comes into our possession.

Yours sincerely,

[*To be signed by Blue*]

PART B

Form of Confirmation of Lead External Antitrust Legal Counsel

[*Letterhead of Freshfields Bruckhaus Deringer LLP*]

Private and Confidential

[*Addressee*]

The Takeover Panel
10 Paternoster Square
London
EC4M 7DY

By Email

[*Date*]

Dear [*Addressee*],

TEAL PLC (“TEAL”) / BLUE GROUP PLC (“BLUE”)

We are retained as external counsel by Teal to advise on competition and/or regulatory clearances relating to a possible transaction involving Teal and Blue (the *Transaction*).

Pursuant to paragraph 4.1(a) of Practice Statement No 30 issued by the Takeover Panel and dated 8 October 2015 (*PS 30*), we attach in the Annex a list of the key individuals proposed to be included in the External Antitrust Clean Team, including their positions and roles on the Transaction.

Pursuant to paragraph 4.1(b) of PS 30, we confirm that we have appointed [*name of Responsible Person*] as the individual who has taken responsibility for ensuring that the procedures and information barriers will be implemented and complied with by Freshfields Bruckhaus Deringer LLP and who will review all advice to be provided by any member of the Clean Team to Teal to ensure that it does not disclose any Restricted Information or any other information which enables Teal to deduce the Restricted Information.

Pursuant to paragraph 4.1(d) of PS 30, we confirm that:

1. we will not disclose any Restricted Information, or other information which enables a person to deduce the Restricted Information, to Teal or any person outside the External Antitrust Clean Team other than the relevant regulatory authorities;
2. effective information barriers and procedures have been implemented in order to ensure that the Restricted Information may only be accessed by members of the External Antitrust Clean Team; and

3. we will promptly inform the Panel if we become aware that any Restricted Information has come into the possession of anyone other than the members of the External Antitrust Clean Team.

To the extent that it is determined to be necessary or appropriate to instruct law firms in other jurisdictions, we will provide the Panel with the names of any such additional firms to be instructed and will seek the Panel's permission to provide Restricted Information to them on the basis of PS30.

Yours sincerely,

[Responsible Person must be signatory to this confirmation]

ANNEX

**LIST OF KEY INDIVIDUALS
PROPOSED TO BE INCLUDED IN THE EXTERNAL ANTITRUST CLEAN TEAM**

Name	Position	Role in the Transaction
Alastair Chapman	Partner	Outside counsel to Teal
Marie-Claire Strawbridge	Senior Associate	Outside counsel to Teal
Diogo Santos Pereira	Associate	Outside counsel to Teal
Rikki Haria	Associate	Outside counsel to Teal

PART C

Form of Confirmation of Retained Expert Firm

[*Letterhead of Frontier Economics Ltd*]

Private and Confidential

[*Addressee*]

The Takeover Panel
10 Paternoster Square
London
EC4M 7DY

By Email

[*Date*]

Dear [*Addressee*],

TEAL PLC (“TEAL”) / BLUE GROUP PLC (“BLUE”)

We are retained by Teal to assist in the economic analysis and preparation of filings and submissions for competition and/or regulatory clearances in relation to a possible transaction involving Teal and Blue (the *Transaction*).

Pursuant to paragraph 4.1(a) of Practice Statement No 30 issued by the Takeover Panel and dated 8 October 2015 (*PS 30*), we attach in the Annex a list of the key individuals proposed to be included in the External Antitrust Clean Team, including their positions and roles on the transaction.

Pursuant to paragraph 4.1(b) of PS 30, we confirm that we have appointed [*name of Responsible Person*] as the individual who has taken responsibility for ensuring that the procedures and information barriers will be implemented and complied with by Frontier Economics Ltd.

Pursuant to paragraph 4.1(d) of PS 30, we confirm that:

1. we will not disclose any Restricted Information, or other information which enables a person to deduce the Restricted Information, to Teal or any person outside the External Antitrust Clean Team other than the relevant regulatory authorities;
2. effective information barriers and procedures have been implemented in order to ensure that the Restricted Information may only be accessed by members of the External Antitrust Clean Team; and
3. we will promptly inform the Panel if we become aware that any Restricted Information has come into the possession of anyone other than the members of the External Antitrust Clean Team.

Yours sincerely,

[Responsible Person must be signatory to this confirmation]

ANNEX

LIST OF KEY INDIVIDUALS

PROPOSED TO BE INCLUDED IN THE EXTERNAL ANTITRUST CLEAN TEAM

Name	Position	Role in the Transaction
Simon Gaysford	Director	Economic expert to Teal
Phil Maggs	Director	Economic expert to Teal
David Parker	Director	Economic expert to Teal
Richard Bradley	Associate Director	Economic expert to Teal
Tim Black	Consultant	Economic expert to Teal
Andrew Booth	Consultant	Economic expert to Teal
Adam Laphorn	Analyst	Economic expert to Teal
Eli Rezinsky	Analyst	Economic expert to Teal

APPENDIX 2

1. Restricted Information will not be received by or made available to Teal, provided, however, that members of the External Antitrust Clean Team may share the conclusions that they reach based on the Restricted Information for the purposes of providing Teal with advice on any antitrust risks associated with the Transaction, provided that such conclusions will not disclose the Restricted Information or any other information that enables the recipient to deduce the Restricted Information. Pursuant to paragraph 4.1(b) of Practice Statement 30 of the Panel, Freshfields Bruckhaus Deringer LLP confirms that Alastair Chapman has been appointed as the individual who will review all advice to be provided by any member of the External Antitrust Clean Team to Teal to ensure that it does not disclose any Restricted Information or any other information which enables Teal to deduce the Restricted Information.
2. To the extent that any merger notifications, filings and submissions themselves include Restricted Information and (whether in draft or as submitted) are shared with Teal, Restricted Information will be redacted before these documents are shared with Teal.
3. To the extent that Teal or any of its other advisers (not being members of the External Antitrust Clean Team) are to participate in meetings or calls with any relevant antitrust or regulatory authorities or are to receive correspondence from any such authorities, then appropriate arrangements will be put in place to ensure that no Restricted Information is provided to Teal or such other advisers.
4. Restricted Information will be provided separately from any other data and information being provided in connection with the Transaction (e.g. non-confidential business information needed for antitrust analysis, any other information exchanged by the parties for the purposes of due diligence or other analysis required in connection with the Transaction).
5. Restricted Information will clearly be identified as “*outside counsel / retained experts only*”.
6. Restricted Information will be properly ring-fenced by the receiving external advisers (including from the corporate and transactional legal deal teams).
7. To the extent that Restricted Information is provided by email, or documents or materials containing or derived from the information are circulated by email, all such emails or documents will be filed to a separate ring-fenced filing system to which there is restricted access.

8. To the extent that Restricted Information is provided via a dedicated online data room (the **VDR**), only the members of the External Antitrust Clean Team will have access to the VDR.
9. If any firm advises that it cannot put these ring-fencing safeguards in place (e.g. due to IT limitations), then no Restricted Information will be provided to these firms and they will not be provided access to the VDR until an alternative structure has been agreed with the Panel and put in place.
10. The Panel will be promptly notified in the event that any Restricted Information does come into the possession of Teal or any of its advisers who do not form part of the External Antitrust Clean Team.