Originally dated 12 December 2024 and amended and restated on 4 February 2026

# Amended and Restated Financing Agreement

between

**Or Brook Class Representative Limited**

and

**BC Investments Limited**

# FINANCING AGREEMENT

**BETWEEN**:

(1) **OR BROOK CLASS REPRESENTATIVE LIMITED**, incorporated and registered in England and Wales with company number 16128582, whose registered office is Level 5a Maple House, 149 Tottenham Court Road, London, W1T 7NF (the "***Class Representative***"); and

(2) **BC INVESTMENTS LIMITED**, a company incorporated under the laws of the Bailiwick of Guernsey (registered number 54729) with its registered office address at Oak House, Hirzel Street, St Peter Port, Guernsey GY1 2NP ("***Burford***").

**BACKGROUND**:

(A) The Class Representative has retained Geradin Partners Limited as Lead Solicitor and KP Law Limited as Co-Solicitor in collective proceedings commenced on an opt-out basis before the Competition Appeal Tribunal to seek damages for breach of relevant competition law provisions. The Solicitors have retained Counsel to act in the Proceedings.

(B) The Proceedings have been brought on behalf of a class of UK-domiciled advertisers which used search advertising services provided by the Defendants and which were affected by the Defendants' anticompetitive practices relating to online search advertising. The Defendants in the Proceedings include Alphabet Inc., Google LLC, Google Ireland Limited and Google UK Limited and other relevant entities.

(C) Pursuant to a financing agreement dated 12 December 2024 between the Class Representative and Burford, Burford committed to finance the Proceedings, including as to Adverse Costs, subject to and in accordance with the Budget Plan (the "***Original Agreement***").

(D) The Class Representative brought a claim in the Tribunal (Or Brook Class Representative Limited v Alphabet Inc & Others (case number 1720/7/7/25)), funded by Burford and Mr Roger Kaye KC ("***Mr Kaye***") brought a claim in the Tribunal (Mr Roger Kaye KC v Alphabet Inc & Ors (case number 1733/7/7/25)), funded by TR Global Funding IX (Jersey), LP. This gave rise to a carriage dispute in respect of the claims.

(E) Following the resolution of that dispute, the Original Agreement is now being amended and restated as set out herein and sets out the terms on which Burford commits to continue funding the Proceedings, including as to Adverse Costs, subject to and in accordance with the Budget Plan.

(F) In consideration for providing such financing, Burford will be entitled to a share of proceeds that arise if the Proceedings are successful.

Accordingly, the Parties agree as follows:

## 1. DEFINITIONS AND INTERPRETATION

The definitions and rules of interpretation in Schedule 1 shall apply in this Agreement.

## 2. FINANCING

### 2.1 Funding Conditions

(a) Burford's obligations under Clauses 2.2(c)(i) and 2.2(c)(ii) shall be subject to the Class Representative taking out an ATE Insurance Policy and such ATE Insurance Policy continuing

in full force and effect.

(b) Burford's obligations under Clause 2.2(c)(ii) shall be subject to:

(i) the Tribunal granting a collective proceedings order under Section 47B of the Competition Act in respect of the Proceedings (a "***CPO***") and such CPO continuing in full force and effect; and

(ii) the Tribunal or any other court of competent jurisdiction being satisfied that this Agreement is not a DBA under the definition contained in Section 58AA(3) of the Courts and Legal Services Act 1990.

(c) Burford shall be entitled in its sole discretion to waive any of the conditions set out in Clauses 2.1(a) and 2.1(b) (each, a "***Funding Condition***") in whole or in part.

**2.2 Investments**

(a) *Committed Capital.* Subject to and in accordance with the Budget Plan and the terms of this Agreement, Burford shall advance funds to the Class Representative (or on its behalf) in connection with the Proceedings subject to and in accordance with Clauses 2.2(b) and 2.2(c) up to an aggregate maximum amount of £40,000,000 (the "***Total Committed Capital***"), comprising both Historical Investments and Investments.

(b) *Funded Amounts.* On the Amendment and Restatement Date, the Parties acknowledge and agree that£10,598,600 shall form part of the Total Invested Amount (the "***Historical Investments***").

(c) *Further Funding.* On and from the Amendment and Restatement Date, Burford shall make the following amounts available (the "***Investments***") in accordance with the terms of this Agreement, up to an aggregate maximum amount of £29,401,400 (the "***Further Funding Committed Capital***"):

(i) *Investments prior to CPO.* Subject to the Funding Condition set out in Clause 2.1(a) being satisfied or waived in accordance with its terms, Burford shall make available the Investments specified in paragraphs 1 and 3(b) of Schedule 2 on the terms set out therein.

(ii) *Investments from CPO.* Subject to all Funding Conditions set out in Clause 2.1 being satisfied or waived in accordance with their terms, Burford shall make available the Investments specified in paragraph 2 of Schedule 2 on the terms set out therein.

**2.3 Investment Requests**

(a) Subject to Clause 2.3(b), the Class Representative or the Lead Solicitor on its behalf may once per calendar month (unless otherwise agreed between the Parties in writing) submit a written request to Burford for an Investment (an "***Investment Request***").

(b) Each Investment Request shall:

(i) set out the requested amount(s) in reasonable detail (including, where relevant, in the form of reasonably detailed breakdowns) and shall be accompanied by such supporting documentation (including valid invoices) as Burford may reasonably request; and

(ii) be subject to the Budget Plan.

(c) Burford shall disburse amounts requested under an Investment Request made in accordance with Clause 2.3(b) within thirty (30) Business Days of receipt of the Investment Request.

**2.4 Adverse Costs**

(a) The Parties acknowledge and agree that the Budget Plan provides for cover under an ATE Insurance Policy for the Class Representative in the Proceedings in an amount of up to £4,000,000 prior to the effective date of any CPO and up to £30,000,000 (inclusive of the prior amount of £4,000,000) on and from the effective date of any CPO. The upfront premia for such ATE Insurance Policy are provided for in the Budget Plan in paragraph 2(e) of Schedule 2 and £806,400 in payment of the pre-CPO upfront premia was funded prior to the Amendment and Restatement Date as part of the Historical Investments described in paragraph 3(a) of Budget Plan (the "***Total Adverse Costs Provision***").

(b) The Class Representative shall keep the Total Adverse Costs Provision under review in appropriate intervals in the course of the Proceedings and shall seek additional cover in consultation with Burford if on the advice of the Lead Solicitor and Lead Counsel it reasonably concludes that this is necessary.

**2.5 Burford's Entitlement**

(a) In consideration of Burford's obligation to provide financing for the Proceedings pursuant to this Clause 2, if the Proceedings are successful, or a collective settlement is approved pursuant to Rule 94 of the Tribunal Rules and/or where an order is made by the Tribunal pursuant to Rule 93(1) of the Tribunal Rules, the Class Representative shall:

(i) use its best endeavours to obtain orders from the Tribunal that:

(A) Burford's Entitlement be paid to the Class Representative for distribution to Burford and/or directly to Burford, from all or part of the Proceeds and/or Costs Award;

(B) the Defendants pay the Class Representative's fees and costs in connection with the Proceedings; and

(C) if and insofar as the Tribunal does not approve or order that Burford's Entitlement and/or the Class Representative's fees and costs are all to be paid from the Proceeds prior to the distribution of any Proceeds to the Class Members, use its best endeavours to satisfy the Tribunal that all or part of the Undistributed Proceeds should be paid to Burford and/or to the Class Representative for the purposes of discharging the costs, fees and disbursements, within the meaning of Rule 93(4) of the Tribunal Rules, incurred by the Class Representative in connection with the Proceedings, to include: (i) any and all amounts due to Burford under this Agreement and/or (ii) in accordance with Schedule 3; and

(ii) pay Burford's Entitlement to Burford in accordance with Schedule 3, save that such payment obligations will always be subject to the overriding supervision and direction of the Tribunal.

(b) The parties acknowledge and agree that:

(i) The Historical Investments and Investments are provided by Burford to the Class Representative or on its behalf on a non-recourse basis;

(ii) if there are no costs recovered from the Defendants and no Proceeds, the Class Representative shall have no obligation to pay Burford's Entitlement (including any repayment of Historical Investments or Investments made); and

(iii) the liability of the Class Representative to Burford in respect of Burford's Entitlement shall in no circumstances exceed the amount which the Tribunal approves the Class Representative to pay to Burford and/or such sums as the Tribunal otherwise approves to be paid to Burford, in respect of Burford's Entitlement whether by order, approval of a settlement or otherwise.

## 3. DISTRIBUTION OF PROCEEDS AND COSTS AWARDS

### 3.1 Payments

(a) *Notice*. If Proceeds arise or a Costs Award is made, the Class Representative shall immediately notify (or procure that the Lead Solicitor notifies) Burford of the amount of such Proceeds or Costs Award.

(b) *Allocation of Proceeds.* Each time the Class Representative (or the Payment Agent on its behalf) receives Proceeds, it shall allocate such Proceeds subject to and in accordance with any orders of the Tribunal made in accordance with Clause 2.5(a)(i) and/or in accordance with Clause 2.5(a)(ii), in each case calculating the Proceeds to take into account, where relevant, all prior Proceeds and the new Proceeds in the aggregate.

(c) *Allocation of Costs Awards.* Each time a Costs Award is made, the Class Representative shall, subject always to the overall supervision and direction of the Tribunal, allocate such Costs Award in accordance with Schedule 3.

(d) *Timing.* The Class Representative shall (or shall procure that the Payment Agent shall), subject to any order of the Tribunal, make each payment due under Clause 3.1(b) within ten (10) Business Days of the Class Representative (or the Payment Agent's) receipt of the Proceeds giving rise to such payment.

### 3.2 Matters Related to Payments

(a) *Proceeds other than cash*. If Proceeds consist of property other than cash, the Class Representative shall use (or shall instruct the Payment Agent to use) commercially reasonable efforts to: (i) receive and monetise such property in a manner that has been approved by Burford in its sole discretion; and (ii) effect the payments due under, and in accordance with, Clause 3.1(b).

(b) *Proceeds and Costs Awards Held on Trust, etc.* If any Proceeds or Costs Award are received by a Person other than the Class Representative (or the Payment Agent on its behalf), the Class Representative shall (or instruct the Payment Agent to) direct such person to: (i) hold such Proceeds or Costs Award on trust for the benefit of the Class Representative on the Claimants' behalf; (ii) segregate such Proceeds or Costs Award from all other funds and property; and (iii) pay such Proceeds or Costs Award to the Class Representative (or the Payment Agent on its behalf).

## 4. PAYMENTS GENERALLY

### 4.1 Place and Account for Payment

Each payment due under this Agreement shall be made (in each case unless otherwise agreed between the Parties in writing): (a) to the bank account specified in writing by the Party to this Agreement which

is entitled to receive such payment; (b) in Sterling; (c) on the due date for value on that date in the place where such account is located; and (d) by bank transfer of freely transferable and immediately available funds.

### 4.2 No Set-Off

The Class Representative shall make all payments due by it under this Agreement without set-off, deduction or counterclaim.

## 5. WARRANTIES AND REPRESENTATIONS

### 5.1 Mutual

Each Party warrants and represents to the other as at the Original Signing Date and as at the Amendment and Restatement Date that:

(a) it has the power and authority to enter into and deliver this Agreement and the other Transaction Documents and to perform its obligations under the Transaction Documents;

(b) the execution, delivery, and performance of the Transaction Documents by it does not conflict with, and will not result in a violation of:

(i) any of its constitutional documents;

(ii) any agreement or other instrument that may be binding upon such Party or its assets or property; or

(iii) any law, governmental regulation, court decree, or order applicable to such Party or such Party's assets or property;

(c) the Transaction Documents have been duly authorised, executed, and delivered by it, and constitute legal, valid, and binding obligations of it, as well as its successors and assigns, enforceable in accordance with their respective terms; and

(d) no notice to, registration with, consent of, or any other action by any entity (including any court, save where this Agreement refers to any order of the Tribunal) is or will be required for such Party to perform its obligations under the Transaction Documents.

### 5.2 The Class Representative

The Class Representative warrants and represents to Burford as at the Original Signing Date and as at the Amendment and Restatement Date that:

(a) other than as set out in the Transaction Documents, it has not entered into any assignment, financing, or other investment arrangement in relation to or in connection with the Claims, the Proceedings or the Proceeds;

(b) there are no investigations or proceedings pending, or to the knowledge of the Class Representative, threatened, against the Class Representative that may adversely affect the Proceedings;

(c) other than as set out in this Agreement, it has not received any payments, remuneration or other benefit in connection with the Proceedings;

(d) it has never been employed by, represented, acted for or otherwise professionally advised any Defendant and there are no other circumstances potentially or actually giving rise to a conflict

of interest in respect of its role as Class Representative pursuant to this Agreement;

(e) the Class Representative has provided Burford with true, correct, and complete copies of:

(i) the Counsel Engagement Letters and the Solicitors Engagement Letters and the Counsel Conditional Fee Agreements; and

(ii) all material documents and other information relating to the Proceedings that is in its possession or control and that is necessary for Burford comprehensively and effectively to evaluate the merits of, the likelihood that the Class Representative will prevail in, the level of damages reasonably expected to be awarded in, and the likelihood of the Class Representative to obtain recoveries for the Claimants in, the Proceedings (in each case other than in respect of any Privileged Information);

(f) it is not bankrupt;

(g) it has evaluated and understood the terms of, and the risks associated with, the Transaction Documents;

(h) it is controlled by the Director; and

(i) it seeks to pursue the Proceedings in the exercise of its independent judgment in consultation with the Lead Solicitor

### 5.3 Burford

Burford represents and warrants to the Class Representative as at the Amendment and Restatement Date that it has access to, and has made a book entry for the purposes of complying with this Agreement with respect to, the full amount of the Further Funding Committed Capital (as applicable).

## 6. UNDERTAKINGS

### 6.1 Information about Proceedings

(a) Subject to Clause 6.1(b), the Class Representative shall keep, and irrevocably instruct the Solicitors to keep (and to instruct Counsel to keep), Burford reasonably informed about the Proceedings, including by:

(i) regularly providing sufficient information to enable Burford continually to evaluate the merits of the Proceedings and the likelihood of the recovery of any Proceeds or any Costs Award;

(ii) providing all material information in connection with the Proceedings (including copies of all documents filed or disclosed in connection with the Proceedings) as soon as practicable; and

(iii) promptly informing Burford of any event, development or circumstance that could reasonably be expected to have a material adverse effect on the Proceedings or the recovery of any Proceeds or any Costs Award.

(b) The obligation in Clause 6.1(a) shall not apply to the extent that it would require any disclosure of Privileged Information or in contravention of the terms of any order of the Tribunal establishing a confidentiality ring.

**6.2 Pursuit of Proceedings**

(a) Subject to Clause 6.2(b), the Class Representative shall:

(i) consult Burford before accepting or rejecting any settlement offer in connection with the Proceedings;

(ii) use its best efforts:

(A) to pursue the Proceedings with all due skill, care and speed;

(B) to obtain an outcome in the Proceedings that maximises the amount of Proceeds and any Costs Award;

(C) promptly to collect any Proceeds and any Costs Award payable in connection with the Proceedings and obtain approval from the Tribunal to distribute Proceeds and any Costs Award in accordance with this Agreement; and

(D) to assist Counsel as reasonably necessary in connection with the matters set out in sub-Clauses (A) to (C) above.

(b) The Parties acknowledge and agree that:

(i) subject to the approval and any orders of the Tribunal, the Class Representative shall at all times maintain sole control of the Proceedings (including as to any settlement) and shall not cede or delegate such control to any other person;

(ii) the Class Representative shall at all times act in the best interests of the Class, including as regards any negotiation with the Defendants and the distribution of any Proceeds;

(iii) the Class Representative shall have no obligation to follow Burford's advice; and

(iv) nothing in this Agreement shall require the Class Representative to continue to pursue the Proceedings if it reasonably ceases to be satisfied about the merits of the Proceedings on the basis of legal advice from the Lead Solicitor or Lead Counsel in accordance with Clause 7.2(a).

(c) The Parties acknowledge and agree that Burford has agreed to enter into this Agreement with the Class Representative on the basis that it is controlled by the Director and the occurrence of any Change of Control without the express written approval of the Tribunal and/or Burford shall constitute a material breach of the terms of this Agreement.

(d) The Class Representative shall not trade, carry on any business or incur any liabilities except in each case as required in connection with the pursuit of the Proceedings.

**6.3 Anti-bribery and Corruption and Data Protection**

Provisions relating to Anti-bribery and Corruption and Data Protection are attached hereto as Schedule 4 and incorporated herein.

**6.4 Engagement Letters and Counsel Conditional Fee Agreements**

(a) The Class Representative shall not amend, modify, or waive (or permit the amendment, modification or waiver of) any provisions of the Engagement Letters or the Counsel Conditional Fee Agreements to the extent that such provisions relate to the economics or the scope of representation without Burford's prior written consent (which, with respect to scope

of representation, shall not be unreasonably withheld or delayed). Nothing in this Agreement shall be construed as denying the Class Representative the right to retain its Legal Advisers of choice or to replace any Legal Adviser at its sole discretion.

(b) If the Lead Solicitor or Lead Counsel resigns or ceases to act for the Class Representative in the Proceedings, then the Class Representative shall appoint a successor Legal Adviser of a comparable level of quality and reputation as the Lead Solicitor or Lead Counsel (as applicable). The Class Representative shall not, without Burford's prior written consent (not to be unreasonably withheld or delayed), grant a successor Legal Adviser any economic compensation associated with the Proceedings that, standing alone or when considered together with any economic compensation to which Lead Solicitor or the Lead Counsel would remain entitled, is superior to the compensation set out in the Engagement Letters of the Lead Solicitor and/or the Counsel Conditional Fee Agreements of the Lead Counsel. The Class Representative shall promptly deliver to Burford a copy of any engagement letter or equivalent document entered into with any successor Legal Adviser.

## 7. TERMINATION

### 7.1 Burford

(a) If Burford:

(i) reasonably ceases to be satisfied about the merits of the Proceedings on the basis of written legal advice from the Lead Solicitor and Lead Counsel (having given the Class Representative a reasonable opportunity to address Burford's concerns about the merits of the Proceedings);

(ii) reasonably believes (having given the Class Representative a reasonable opportunity to address such belief) on the basis of written legal advice from the Lead Solicitor and Lead Counsel that the Proceedings are no longer commercially viable because the quantum of damages likely to be recovered in the Proceedings is insufficient to allow Burford to recover the entirety of Burford's Entitlement in accordance with this Agreement; or

(iii) reasonably believes that there has been a material breach by the Class Representative of this Agreement,

then Burford may terminate its obligations to advance further funds under Clause 2.2 by giving written notice to the Class Representative (a "***Termination Notice***") and Clause 7.1(b) shall apply.

(b) If Burford serves a Termination Notice, it shall:

(i) subject to Clause 7.1(b)(ii), be entitled to terminate its obligation to advance funds under Clause 2.2 with respect to any unfunded portion of the Investments (other than in respect of Adverse Costs incurred by the Defendants to the date of the Termination Notice), provided that it shall provide all Investments due up to and including the date of such notice; and

(ii) provide such further funding that both Parties agree in writing is reasonable and necessary to terminate the Proceedings, including in respect of the determination of Adverse Costs, up to an aggregate maximum of £100,000 unless otherwise agreed between the Parties in writing.

**7.2 The Class Representative**

(a) If the Class Representative reasonably ceases to be satisfied about the merits of the Proceedings on the basis of written legal advice from the Lead Solicitor and Lead Counsel (having given Burford a reasonable opportunity to address its concerns about the merits of the Proceedings), it may discontinue the Proceedings by written notice to Burford subject to and in accordance with Clause 7.2(b).

(b) If the Class Representative serves a notice to Burford pursuant to Clause 7.2(a) to discontinue the Proceedings:

(i) neither such notice nor discontinuance shall constitute a breach of this Agreement by the Class Representative;

(ii) the Class Representative shall not be liable to Burford for any amounts (including in respect of any Historical Investments or Investments made by Burford prior to the date of such discontinuance) other than in respect of:

(A) any liability for a breach of this Agreement prior to the date of such notice; and

(B) any amounts due and payable pursuant to a Costs Award obtained prior to the date of such notice; and

(iii) Burford's obligation to advance funds under Clause 2.2 with respect to any unfunded portion of the Investments (including in respect of Adverse Costs incurred by the Defendants to the date of the written notice) shall cease other than in respect of Investments due up to and including the date of such notice.

**8. INDEMNIFICATION**

The Class Representative shall indemnify, defend, and hold Burford and its officers, directors, managers, agents, partners, members, shareholders, controlling entities, and employees (collectively, the "***Indemnified Persons***") harmless from and against any liability, claim, cost, loss, judgment, damage, or expense (including reasonable legal fees and expenses) ("***Losses***") that any Indemnified Person incurs or suffers as a result of, or arising out of, a material breach of any of the Class Representative's representations, warranties or undertakings in this Agreement where such breach is caused by or attributable to any fraud or dishonesty on the part of the Class Representative and/or any deliberate or reckless acts or omissions on the part of the Class Representative. The Class Representative's liability under this Clause 8 shall be limited to the aggregate of the Class Representative's Costs actually received by the Class Representative pursuant to Schedule 2.

**9. LIMITATION OF LIABILITY**

(a) Subject to Clause 9(b), the total liability of Burford under this Agreement shall not exceed the Total Committed Capital. Burford's total liability shall include liability in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with this Agreement.

(b) Nothing in the Agreement shall limit any liability which cannot legally be limited.

## 10. MISCELLANEOUS

### 10.1 Governing Law

This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by, and construed in accordance with, the law of England and Wales.

### 10.2 Independent Assessment

Any dispute about a settlement in respect of the Proceedings or termination of this Agreement shall be determined by a binding opinion by King's Counsel who shall be instructed jointly by the Parties or nominated by the Chairman of the Bar Council for England and Wales.

### 10.3 Arbitration

(a) Subject to Clause 10.2, any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this Clause 10.3.

(b) The number of arbitrators shall be three. The seat, or legal place, of arbitration shall be London, United Kingdom. The language to be used in the arbitral proceedings shall be English. All costs associated with the arbitration will be paid by Burford, provided that such costs shall be deemed to be an Investment for the purposes of this Agreement.

### 10.4 Confidentiality

The Parties agree to keep this Agreement confidential and not to disclose the existence of this Agreement or its terms, except: (a) as agreed between the Parties in writing; (b) as required by law; (c) to the Parties' respective legal and financial advisers; or (d) with respect to Burford, for the operation of Burford's business. Nothing herein shall prevent Burford from disclosing the existence of this Agreement and its terms as required under applicable law or regulation or to Burford's controlling entities and affiliates, and their respective officers, directors, agents, partners, members, employees, investors, lenders, legal advisers, auditors, and any other similarly situated persons where Burford has a reasonable business purpose for such disclosure ("***Representatives***"). Notwithstanding the foregoing, the Class Representative may (i) disclose this Agreement and the other Transaction Documents to the Tribunal if required by the Tribunal; and (ii) provided the Parties have agreed on the timing of such publication, publish a copy of this Agreement on a claims website that will be accessible to the Claimants, subject to redaction of any commercial confidential information.

### 10.5 Legal Privilege

(a) *Common Interest Privilege Applies.* The Parties agree that the Class Representative, Burford and Burford's affiliates have a "common legal interest" in the Proceedings and their successful prosecution, the Transaction Documents, and any discussion, evaluation and negotiation and other communications and exchanges of information relating thereto.

(b) *Information Subject to Privilege Protection.* Notwithstanding any contrary provision of this Agreement, the Parties agree that any Privileged Information shall at all times remain subject to all applicable Privileges. It is the express intent of the Parties and Burford's affiliates to preserve intact to the fullest extent applicable, and not to waive, by virtue of this Agreement or otherwise, in whole or in part, any and all Privileges to which Privileged Information is, may be or may in the future become subject. It is the good faith belief of the Parties that Privileges,

including the common interest privilege, attach to the Privileged Information and disclosure of Privileged Information is made in reliance on that belief.

(c) *Information Subject to Work Product Protection.* The Parties agree that without limiting the foregoing, any materials prepared in anticipation of litigation by or for any of the Parties or Burford's affiliates or any of its respective Representatives shall remain subject to work product protection. Burford and its affiliates shall be considered "representatives" of the Class Representative given that the Class Representative requested assistance and advice from them regarding the plausibility of obtaining external capital to finance its legal claims. Moreover, the Parties agree that information shared between the Class Representative and Burford is shared pursuant to confidentiality and common interest provisions, and the exchange of such information does not increase the risk of disclosure, inadvertent or otherwise, to the Defendants or any other adversary and does not lessen or waive the protection secured under work product doctrine. Disclosure of work product is made in reliance on that good faith belief.

**10.6 Variation**

No amendment of the Transaction Documents shall be effective unless it is in writing and signed by the Parties, and no waiver of any provision of the Transaction Documents, nor consent to any departure by any Party from it, shall be effective unless it is in writing and signed by the affected Party, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

**10.7 No waiver**

(a) No failure on the part of a Party to exercise, and no delay in exercising, any right or remedy under this Agreement shall operate as a waiver by such Party, nor shall any single or partial exercise of any right or remedy under the Transaction Documents preclude any other or further exercise thereof or the exercise of any other right or remedy.

(b) The rights and remedies of each Party provided in this Agreement and in the other Transaction Documents:

(i) shall be cumulative and in addition to, and not exclusive of, any rights or remedies provided by law; and

(ii) shall not be conditional or contingent on any attempt by such Party to exercise any of its rights or remedies under any other related document or against the other Party or any other entity.

**10.8 Entire Agreement**

(a) This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

(b) Each Party acknowledges that in entering into this Agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

**10.9 Further Assurances**

Each Party agrees to:

(a) execute and deliver, or cause to be executed and delivered, all such other and further

agreements, documents, and instruments; and

(b) take or cause to be taken all such other and further actions as the other Party may reasonably request to effectuate the intent and purpose, and carry out the terms, of this Agreement and the other Transaction Documents.

**10.10 Assignment/Transfer**

(a) After payment of the Further Funding Committed Capital, Burford may freely sell, assign, participate, or otherwise transfer (each, a "***Transfer***") all of its rights and obligations under the Transaction Documents.

(b) The Class Representative shall not, without Burford's prior written consent, cause or permit any Encumbrances on, enter into any financing or hedging arrangement with respect to, or Transfer any of its interests in (to the extent it has any), the Proceedings or the Proceeds.

(c) The Class Representative shall not Transfer any of its rights or obligations in the Transaction Documents without the prior written consent of Burford.

(d) The Class Representative may, on giving thirty (30) Business Days' written notice to Burford and the Lead Solicitor resign its position as class representative.

(e) If the Class Representative:

(i) gives notice to Burford under Clause 10.10(d);

(ii) is or will become the subject of a winding-up petition or insolvency order; or

(iii) is or will become subject to a Change of Control with the express written approval of the Tribunal and/or Burford,

Burford may, in each case, require the Class Representative to transfer, with effect prior to the occurrence of the relevant resignation, winding-up, insolvency or Change of Control (as applicable), transfer its rights and obligations under the Transaction Documents relating to the Proceedings to a replacement class representative, the selection of which will be made following consultation between Burford and the Lead Solicitor.

(f) If the Tribunal's permission is required to effect the steps envisaged by Clause 10.10(e), the Class Representative will seek the Tribunal's permission accordingly.

(g) The Transaction Documents shall inure to the benefit of, be binding on, and be enforceable by and against the Parties and their respective successors and permitted assigns.

**10.11 No Partnership or Agency**

Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership between the Parties or constitute any Party as the agent of another Party.

**10.12 Severance**

(a) If any provision or part-provision of a Transaction Document is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause 10.12(a) shall not affect the validity and enforceability of the rest of such Transaction Document. To the extent that there is any conflict between this Agreement

and another Transaction Document, this Agreement shall prevail.

(b) Without prejudice to the generality of clause 10.12(a), the Parties acknowledge and agree that, if necessary to ensure the enforceability, legality or validity of this Agreement, the Column B Return in paragraph (b)(i) of Part A of Schedule 3 and paragraph (b)(i) of Part B of Schedule 3 shall be severable: (a) without modifying or adding to other terms of this Agreement; (b) with the consequence that the remaining terms continue to be supported by adequate consideration; and (c) without changing the nature of the contract such that it is not the sort of contract that the Parties entered into at all.

**10.13 Notices**

(a) All notices given by a Party pursuant to the Transaction Documents shall be in writing and deemed effective upon: (a) personal delivery to the Party to be notified; (b) in the case of email, upon the receiving Party of such email acknowledging receipt in writing; or (c) one (1) Business Day after deposit with a nationally recognised overnight courier for next business day delivery with written verification of receipt.

(b) Communications shall be sent to the addresses set out in this Clause 10.13(b), or to such address or email address as subsequently notified by written notice given in accordance with Clause 10.13(a):

Class Representative:

| | |
|---|---|
| Address: | Or Brook Class Representative Limited, Level 5a Maple House, 149 Tottenham Court Road, London, W1T 7NF |
| Email: | or.brook@law.ox.ac.uk;<br>dgeradin@geradinpartners.com;<br>dgallagher@geradinpartners.com;<br>pteague@geradinpartners.com |

Burford:

| | |
|---|---|
| Address: | BC Investments Limited, Oak House, Hirzel Street, St Peter Port, Guernsey GY1 2NP<br><br>c/o Burford Capital (UK) Limited, Paternoster House, 65 St. Paul's Churchyard, London EC4M 8AB |
| Email: | companysecretarialteamofs@oak.group |

**10.14 Counterparts**

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

(b) Transmission of the executed signature page of a counterpart of this Agreement by fax or email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this Agreement. If either method of delivery is adopted, without prejudice to the validity of the Agreement thus made, each Party shall provide the other with the original of such counterpart as soon as reasonably possible thereafter.

## 11. TAXATION

Each Party shall be responsible for the payment of any of its own tax liabilities incurred or arising under or in connection with the Transaction Documents.

*[Signatures removed from this amended and restated agreement]*

## Schedule 1

## Definitions and Interpretation

### 1. Definitions

"***Adverse Costs***" means any amounts: (a) ordered by the Tribunal to be paid (whether into the Tribunal, an escrow account or otherwise) by the Class Representative to deal with any security for the Defendants' costs in the Proceedings; and/or (b) ordered by the Tribunal in the Proceedings to be paid by the Class Representative to the Defendants or any third party.

"***Agreement***" means this financing agreement.

"***Amendment and Restatement Agreement***" means the amendment and restatement agreement between the Parties amending and restating this Agreement dated 4 February 2026.

"***Amendment and Restatement Deed***" means the amendment and restatement deed between, among others, the Parties, amending and restating the Deed of Priorities dated 4 February 2026.

"***Amendment and Restatement Date***" means 4 February 2026.

"***Appeals Contingency***" has the meaning given in paragraph 2(k) of Schedule 2.

"***ATE Insurance Costs***" means any upfront premium payable pursuant to an ATE Insurance Policy.

"***ATE Insurance Policy***" means any after-the-event insurance policy taken out to insure against the Adverse Costs risks arising in the Proceedings in form and substance satisfactory to Burford.

"***ATE Insurer***" means each insurer under any ATE Insurance Policy.

"***Budget Plan***" means the specific budgeted costs and timeline set out at Schedule 2 for each stage of the Proceedings and for each service provider and as accepted by the Solicitors at the Amendment and Restatement Date, together with any variations thereto which may be subsequently prepared by the Lead Solicitor and which are accepted and agreed between the Class Representative and Burford in writing.

"***Burford***" has the meaning given in the preamble to this Agreement.

"***Burford's Entitlement***" has the meaning given in Part A and/or Part B of Schedule 3, as applicable.

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

"***Change of Control***" means the Director ceases directly or indirectly to (i) have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to: (A) cast, or control the casting of, 100 per cent. of the maximum number of votes that might be cast at a general meeting of the Class Representative; (B) appoint or remove all, or the majority, of the directors or other equivalent officers of the Class Representative; or (C) give directions with respect to the operating and financial policies of the Class Representative with which the

directors or other equivalent officers of the Class Representative are obliged to comply; or (ii) hold beneficially 100 per cent. of the issued share capital of the Class Representative.

"***Claimants***" means the members of the Class.

"***Claims***" means the causes of action to be asserted by the Class Representative on behalf of Claimants seeking recovery stemming from losses that resulted from the violation of relevant competition law provisions.

"***Class***" means UK-domiciled advertisers which used search advertising services provided by the Defendants during the Relevant Period.

"***Class Representative***" has the meaning given in the preamble to this Agreement.

"***Class Representative's Costs***" has the meaning given in paragraph 1(a) of Schedule 2.

"***Class Members***" means all persons who fall within the definition of the Class certified by the Tribunal in the Proceedings.

"***Co-Counsel***" means Mark Brealey KC, Michael Bowsher KC and Nicholas Khan KC of Monckton Chambers, 1 & 2 Raymond Buildings, London WC1R 5NR and Adam Aldred of Kings Chambers, 5 Park Square East, Leeds, LS1 2NE.

"***Co-Solicitors***" means KP Law Limited, a limited liability company incorporated under the Companies Act 2006 (registered number 11937792) with its registered office at 75 High Holborn, London, England, WC1V 6LS and authorised and regulated by the Solicitors Regulation Authority (SRA ID 661050) acting by Duncan Hedar and Emma Birch, or any replacement firm engaged by the Class Representative in accordance with the terms of this Agreement.

***"Column B Return"*** means the return specified in 'Column B Return' of paragraph (b)(i) of Part A of Schedule 3 and paragraph (b)(i) of Part B of Schedule 3.

"***Competition Act***" means the Competition Act 1998.

"***Consultative Panel Costs***" has the meaning given in paragraph 1(b) of Schedule 2.

"***Contingencies***" means the Appeals Contingency, the Disclosure Contingency and the General Contingency; each, a "***Contingency***".

"***Costs Award***" means any amount ordered by the Tribunal to be paid by any other party to the Proceedings in respect of the Class Representative's fees and costs incurred in the Proceedings.

"***Costs Solicitor Costs***" has the meaning given in paragraph 1(c) of Schedule 2.

"***Counsel***" means each of Lead Counsel, Co-Counsel and/or any other barrister engaged by the Class Representative or the Lead Solicitor in connection with the Proceedings with Burford's prior written consent.

"***Counsel's Costs***" has the meaning given in paragraph 1(e) of Schedule 2.

"***Counsel's Engagement Letter***" means each engagement letter between the Class Representative and Counsel in respect of the Proceedings.

"***Counsel Conditional Fee Agreement***" means each conditional fee agreement between each Counsel and the Lead Solicitor as at the Amendment and Restatement Date and any further conditional fee agreement between Counsel and the Lead Solicitor with the prior written consent of Burford, in each case as entered into or amended from time to time in accordance with the terms of this Agreement.

"***CPO***" has the meaning given in Clause 2.1(a).

"***Deed of Priorities***" means the deed of priorities entered into on or about the Original Signing Date and as amended and restated on the Amendment and Restatement Date, in respect of the Proceedings between the Class Representative, Burford, the ATE Insurer(s), the Solicitors and Counsel.

"***Defendants***" means Alphabet Inc., Google LLC, Google Ireland Limited, Google UK Limited and any other party joined as a defendant to the Proceedings.

"***Director***" means Dr Or Brook of Pembroke College, St Aldate's, Oxford, OX1 1DW.

"***Disclosure Contingency***" has the meaning given in paragraph 2(l) of Schedule 2.

"***Disclosure Costs***" has the meaning given in paragraph 2(i) of Schedule 2.

"***Distribution Costs***" has the meaning given in paragraph 1(g) of Schedule 2.

"***Encumbrance***" means: any (a) mortgage, pledge, lien, security interest, charge, hypothecation, security agreement, security arrangement or encumbrance, or other adverse claim against title of any kind; (b) purchase, option, call, or put agreement or arrangement; (c) subordination agreement or arrangement; (d) prior sale, transfer or assignment of, or grant of any participation in, the Proceeds, any Costs Award or any interest in the Proceedings; or (e) agreement or arrangement to create or effect any of the foregoing.

"***Engagement Letters***" means each Counsel Engagement Letter and each Solicitor Engagement Letter as at the Amendment and Restatement Date, as amended from time to time in accordance with the terms of this Agreement.

"***Experts' Costs***" has the meaning given in paragraph 1(f) of Schedule 2.

"***Further Funding Committed Capital***" has the meaning given in Clause 2.2(c).

"***Funding Condition***" has the meaning given in Clause 2.1(c).

"***General Contingency***" has the meaning given in paragraph 2(m) of Schedule 2.

"***Historical Investments***" has the meaning given in Clause 2.2(b).

"***Indemnified Persons***" has the meaning given in Clause 8.

"***Investment***" has the meaning given in Clause 2.2(a).

"***Investment Request***" has the meaning given in Clause 2.3(a).

***"Lead Counsel"*** means Kieron Beal KC of Blackstone Chambers, Blackstone House, London EC4Y 9BW and Robert O'Donoghue KC of Brick Court Chambers, 7-8 Essex Street, London WC2R 3LD.

***"Lead Solicitors"*** means Geradin Partners Limited, a limited company incorporated under the Companies Act 2006 (registered number 13314141) with its registered office at Level 5a Maple House, 149 Tottenham Court Road, London W1T 7NF and authorised and regulated by the Solicitors Regulation Authority (SRA ID 819905) acting by Damien Geradin and Patrick Teague, or any replacement firm engaged by the Class Representative in accordance with the terms of this Agreement .

"***Legal Advisers***" means Counsel, the Solicitors, and any other legal adviser retained by the Class Representative in connection with the Proceedings in accordance with this Agreement.

"***Losses***" has the meaning given in Clause 8.

"***Mr Kaye***" has the meaning given in background paragraph (D).

"***Original Signing Date***" means 12 December 2024.

"***Parties***" means both the Class Representative and Burford, and *"**Party**"* means either of them.

"***Payment Agent***" means the Lead Solicitor or, to the extent that the Lead Solicitor is unable to act as Payment Agent, an escrow agent reasonably satisfactory to Burford.

"***Privileged Information***" means information that is protected by the legal advice privilege, litigation privilege or any similar privilege in any jurisdiction including, for the avoidance of doubt, attorney-client privilege, work product immunity doctrine or any other legal professional privilege, or that is protected by any rules of professional secrecy in any jurisdiction (collectively, "***Privileges***").

"***Privileges***" has the meaning given in the definition of Privileged Information.

"***Proceedings***" means:

(a) the Claims; and

(b) all claims, suits, causes of action, proceedings, and other rights relating to, or arising from, the matters in sub-paragraph (a);

(c) all enforcement, ancillary, parallel, or alternate dispute resolution proceedings and processes arising out of or related to the matters in sub-paragraph (a); and

(d) any additional cases, lawsuits, arbitration matters, or other proceedings filed or initiated by or on behalf of the Claimants based upon the same or substantially similar claims contemplated under sub-paragraph (a).

"***Proceeds***" means collectively: (i) any and all gross, pre-tax monetary awards, damages, recoveries, judgments or other property or value awarded to or recovered by or on behalf of (or reduced to a debt owed to) the Claimants or the Class Representative on account or as a result or by virtue (directly or indirectly) of the Proceedings, whether by way of negotiation, litigation mediation, settlement or otherwise; and includes all of the Claimants' and the Class Representative's legal and/or equitable rights, title and interest in and/or to any of the foregoing, whether in the nature of ownership, lien, security interest or otherwise; (ii) any consequential, rescissionary, punitive, exemplary or treble damages, prejudgment interest (including damages comparable to pre-judgment interest), post-judgment interest, penalties, and lawyers' fees and other fees and costs awarded or recovered on account thereof; (iii) any recoveries against lawyers, accountants, experts, directors, officers or other related parties in connection with any of the foregoing or the pursuit of the Proceedings; (iv) without limiting any of the foregoing, any value conveyed to any person in connection with the Proceedings or the resolution or

termination thereof (for the avoidance of doubt, excluding any payment of the Solicitors' or Counsels' fees and expenses in connection with the Proceedings by or on behalf of the Class Representative); and (v) the amount of any reduction in the amount of any award by reason of a set-off for any reason, including counterclaims and third party claims, or as a result of a costs order against the Class Representative or as result of any other quantifiable order. All of the foregoing shall constitute Proceeds in any form, including cash, real property, negotiable instruments, intellectual or intangible property, choses in action, contract rights, membership rights, subrogation rights, annuities, claims, refunds, and any other rights to payment of cash and/or transfer(s) of things of value or other property (including property substituted therefor), whether delivered or to be delivered in a lump sum or in instalments. The Proceeds shall be deemed to exclude any Costs Award.

"***Relevant Period***" means 1 January 2011 to present and continuing.

"***Solicitor***" means each of the Lead Solicitors, Co-Solicitors and any additional solicitor engaged by the Class Representative in connection with the Proceedings with Burford's prior written consent.

"***Solicitor's Costs***" has the meaning given in paragraph 1(d) of Schedule 2.

"***Solicitor's Engagement Letter***" means each engagement letter between the Class Representative and a Solicitor in respect of the Proceedings.

"***Termination Notice***" has the meaning given in Clause 7.1(a).

"***Total Adverse Costs Provision***" has the meaning given in Clause 2.4(a).

"***Total Committed Capital***" has the meaning given in Clause 2.2(a).

"***Total Invested Amount***" means the aggregate of:

(a) all Historical Investments; and

(b) all Investments made by Burford pursuant to Clauses 2.2(c)(i) and 2.2(c)(ii).

"***Transaction Documents***" means this Agreement, the Amendment and Restatement Agreement, the Deed of Priorities, the Amendment and Restatement Deed, the Engagement Letters and the Counsel Conditional Fee Agreements.

"***Tribunal***" means the Competition Appeal Tribunal established under Section 12 and Schedule 2 of the Enterprise Act 2002.

"***Tribunal Rules***" means the Competition Appeal Tribunal Rules 2015.

"***Undistributed Proceeds***" means damages that have not been claimed by the Class Members within any period stipulated by the Tribunal for distribution to Class Members whether following a judgment under section 47B or 47C of the Competition Act 1998 or a settlement under section 49A or 49B of the Competition Act 1998.

## 2. Interpretation

2.1 Clause, Schedule and paragraph headings shall not affect the interpretation of this Agreement.

2.2 References to Clauses and Schedules are to the Clauses of and Schedules to this Agreement and references to paragraphs are to paragraphs of the relevant Schedule.

2.3 The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement shall be deemed to include the Schedules.

2.4 A reference to this Agreement or any other agreement or document referred to in this Agreement shall be construed as a reference to this Agreement or such other agreement or document as varied or novated (in each case other than in breach of the provisions of this Agreement) from time to time.

2.5 Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.

2.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

2.7 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

2.8 This Agreement shall be binding on and enure to the benefit of, the Parties to this Agreement and their respective successors and permitted assigns, and references to a Party shall include that Party's successors and permitted assigns.

2.9 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

2.10 A reference to a holding company or a subsidiary means a holding company or a subsidiary (as the case may be) as defined in Section 1159 of the CA 2006 and for the purposes only of the membership requirement contained in Sections 1159(1)(b) and (c), a company shall be treated as a member of another company even if its shares in that other company are registered in the name of: another person (or its nominee), by way of security or in connection with the taking of security; or its nominee.

2.11 Unless expressly provided otherwise in this Agreement, a reference to writing or written includes fax and email.

2.12 Any words following the terms "including", "include", "in particular", "for example" or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2.13 References to a document in agreed form are to that document in the form agreed by the Parties and initialled by them or on their behalf for identification.

2.14 Unless otherwise provided, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

2.15 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

2.16 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 or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to that which most nearly approximates to the English legal term in that jurisdiction.

2.17 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

**Schedule 2**

**Budget Plan**

**1. Investments prior to CPO**

An aggregate maximum amount of **£720,600** (excluding the Historical Investments and accrued but as yet undeployed amounts set out in paragraph 3 below), comprising:

(a) up to an aggregate maximum amount of £15,000 in respect of the Class Representative's time-cost (at £250 per hour) and reasonable expenses incurred in performing the role of Class Representative (the "***Class Representative's Costs"***);

(b) up to £12,000 in respect of the Class Representative's consultative panel (the "***Consultative Panel's Costs***")

(c) up to £3,600 in respect of costs solicitors appointed by the Class Representative (the "***Costs Solicitor's Costs***")

(d) up to £375,000 in respect of the Solicitor's fees and expenses (the "***Solicitor's Costs"***);

(e) up to £175,000 in respect of Counsel's fees and expenses ("***Counsel's Costs***");

(f) up to £125,000 in respect of the fees and expenses of experts retained by the Class Representative or the Solicitor in the Proceedings (the "***Experts' Costs***");

(g) up to £5,000 in respect of the fees and expenses relating to the notification, organisation and distribution of Proceeds (the "***Distribution Costs***"); and

(h) up to £10,000 in respect of other fees and expenses not arising in connection with the foregoing sub-categories of the Budget Plan prior to a CPO.

**2. Investments from CPO**

A further aggregate maximum amount of **£28,084,509.60**, comprising:

(a) up to an aggregate maximum amount of £320,000 in respect of the Class Representative's Costs;

(b) up to £161,000 in respect of the Consultative Panel's Costs;

(c) up to £5,790,000 in respect of the Solicitor's Costs;

(d) up to £4,770,000 in respect of Counsel's Costs;

(e) up to £4,233,600 in respect of ATE Insurance Costs, (in addition to the amount of the amount of £806,400 already funded as part of the Historical Investments) including any applicable insurance premium tax arising in respect thereof;

(f) up to £4,040,000 in respect of Experts' Costs;

(g) up to £219,600 in respect of the fees and expenses of a public relations consultant retained by the Class Representative or the Solicitor in Proceedings;

(h) up to £660,000 in respect of Distribution Costs;

(i) up to £2,220,000 in respect of the costs of a third-party disclosure provider to assist with the collection, hosting and review of documents disclosed during the Proceedings (the ***"Disclosure Costs***");

(j) up to £57,600 in respect of Costs Solicitor's Costs;

(k) up to £1,755,000 in respect of a contingency for any appeals in relation to the Proceedings subject to and in accordance with paragraph 3(b) (the "***Appeals Contingency***");

(l) up to £1,410,000 in respect of a contingency for additional costs relating to disclosure subject to and in accordance with paragraph 3(b) (the "***Disclosure Contingency***");

(m) up to £2,391,809.60 in respect of a further general contingency subject to and in accordance with paragraph 3(b) (the "***General Contingency***"); and

(n) up to £55,900 in respect other fees and expenses not arising in connection with the foregoing sub-categories of the Budget Plan from a CPO.

**3. Historical Investments and Incurred and Undeployed Amounts**

This Budget Plan takes into account that:

(a) £10,598,600 has been deployed in respect of Historical Investments before the Amendment and Restatement Date; and

(b) an additional £596,290.40 has been incurred in connection with the Proceedings (including in connection with resolution of the carriage dispute) but not yet deployed as of the Amendment and Restatement Date.

**4. Allocation**

(a) The Parties acknowledge and agree that the Budget Plan shall be allocated in accordance with each specific sub-category set out in paragraphs 1(a) to (h) and 2(a) to (n), provided that such allocation may be varied by any proposal made by the Lead Solicitor provided such proposal is accepted and agreed by both the Class Representative and Burford in writing, each in their sole discretion.

(b) Should a specific sub-category of the Budget Plan be exhausted or reasonably expected to be exhausted following Investments thereunder in accordance with the Budget Plan, the Class Representative shall be entitled reasonably to request in writing that a Contingency be made available for such sub-category and specify the reasons necessitating the request by reference to the Budget Plan (a "***Contingency Request***"). A Contingency Request shall be subject to Clause 2.1(b) and Burford's prior written approval.

(c) The Parties acknowledge and agree that each of the Budget Plan subcategories to the extent they relate to amounts to be incurred by the Solicitors, shall be made available as between the Lead Solicitor and the Co-Solicitor in such allocations agreed in writing between the Class Representative and Burford in writing from time to time.

## Schedule 3

### Part A: Allocation of Proceeds and Costs Awards

### (other than from Undistributed Proceeds)

If the Tribunal approves payment to the Class Representative of any Costs Awards and/or Proceeds (other than from Undistributed Proceeds), then subject always to and in accordance with any order or direction of the Tribunal any such Costs Awards and/or Proceeds (the "***Relevant Proceeds***") shall be allocated and distributed as follows:

(a) first, on a *pari passu* basis:

(i) to Burford in an amount equal to the Total Invested Amount; and

(ii) to the ATE Insurer(s) in an amount equal to the sum of any payments actually made by the ATE Insurer(s) pursuant to the ATE Policy;

(b) secondly, on a *pari passu* basis:

(i) to Burford, the greater of the Column A Return or the Column B Return set out in the Table below:

| | **Column A Return** | **Column B Return** |
|---|---|---|
| **Date of Payment** | **A multiple of the Total Invested Amount as set out below by reference to the Date of Payment:** | **This Column B Return only applies to the extent that its provisions are enforceable and permitted by applicable law:** |
| If Burford's Entitlement is paid in full before the date falling one (1) year after the Original Signing Date | 3x the Total Invested Amount | 20% of whatever amount is within the first £1,000,000,000 of Proceeds;<br><br>15% of the next £1,000,000,000 of Proceeds between £1,000,000,001 and £2,000,000,000; and<br><br>10% of Proceeds over £2,000,000,000 |
| If Burford's Entitlement is paid in full on or after the date falling one (1) year after the Original Signing Date but before the date falling two (2) years after the | 4x the Total Invested Amount | 20% of whatever amount is within the first £1,000,000,000 of Proceeds;<br><br>15% of the next £1,000,000,000 of Proceeds between £1,000,000,001 and £2,000,000,000; and |

| | | |
|---|---|---|
| Original Signing Date | | 10% of Proceeds over £2,000,000,000 |
| If Burford's Entitlement is paid in full on or after the date falling two (2) years after Original Signing Date but before the date falling three (3) years after the Original Signing Date | 5x the Total Invested Amount | 20% of whatever amount is within the first £1,000,000,000 of Proceeds;<br><br>15% of the next £1,000,000,000 of Proceeds between £1,000,000,001 and £2,000,000,000; and<br><br>10% of Proceeds over £2,000,000,000 |
| If Burford's Entitlement has not been paid in full before the date falling three (3) years after the Original Signing Date | 6x the Total Invested Amount | 20% of whatever amount is within the first £1,000,000,000 of Proceeds;<br><br>15% of the next £1,000,000,000 of Proceeds between £1,000,000,001 and £2,000,000,000; and<br><br>10% of Proceeds over £2,000,000,000 |

(ii) to the ATE Insurer(s) in an amount equal to any other sums due to be paid to the ATE Insurer(s) under the ATE Policy (including any contingent premia payable thereunder);

(iii) to the Solicitors their respective Deferred Base Fees (as defined in the Solicitor's Engagement Letter) comprising 35%, 30% or 25% (as applicable) of the relevant Solicitor's fees incurred in connection with the Proceedings which the Solicitor has agreed under the Solicitor's Engagement Letter to defer and to be paid from, and only upon the Class Representative receiving, Relevant Proceeds, to the extent such Deferred Base Fees relate to Solicitor's fees incurred in accordance with the Budget Plan or the Historical Investments (each amount received by a Solicitor in accordance with this paragraph (iii), the "***Solicitor Make-whole Amount***" in respect of that Solicitor); and

(iv) to Counsel their respective Deferred Base Fees (as defined in the Counsel Conditional Fee Agreements) comprising 20% or 10% (as applicable) of Counsel's fees incurred in connection with the Proceedings which Counsel has agreed under the Counsel Conditional Fee Agreements to defer and to be paid from, and only upon the Class Representative receiving, Relevant Proceeds, to the extent such Conditional Fee relates to Counsel's fees incurred in accordance with the Budget Plan or the Historical Investments (each amount received by Counsel in accordance with this paragraph (iv), a "***Counsel Make-whole Amount***" in respect of that Counsel),

(the sum of the amounts due to be paid to Burford under paragraphs (a)(i) and (b)(i) above constituting "***Burford's Entitlement***");

(c) thirdly, on a *pari passu* basis:

(i) to the Solicitors, their respective Success Fees (as defined in the Solicitor's Engagement Letter) to the extent such Success Fees relate to the Solicitor's fees incurred in accordance with the Budget Plan or the Historical Investments, in each case in an amount equal to their respective Solicitor Make-Whole Amount; and

(ii) to Counsel, their respective Success Fees (as defined in the Counsel's Conditional Fee Agreement) to the extent such Counsel's Success Fees relate to Counsel's fees incurred in accordance with the Budget Plan or the Historical Investments, in each case in an amount equal to their respective Counsel Make-Whole Amount;

(d) fourthly, to the Class Representative and Class Members who claim from the Relevant Proceeds;

(e) fifthly, on a *pari passu* basis:

(i) to the Solicitors, the balance of their respective Success Fees (if any) (as defined in the Solicitor's Engagement Letter) to the extent such Success Fees relate to the Solicitor's fees incurred in accordance with the Budget Plan or the Historical Investments; and

(ii) to Counsel, the balance of their respective Success Fees (if any) (as defined in the Counsel's Conditional Fee Agreement) to the extent such Counsel's Success Fees relate to Counsel's fees incurred in accordance with the Budget Plan or the Historical Investments; and

(f) sixthly, the remainder of the Relevant Proceeds, being Undistributed Damages, to be paid to the Access to Justice Foundation (or such other payee as the Tribunal may direct).

**Part B: Allocation of Proceeds**

**(from Undistributed Proceeds)**

Subject to and in accordance with any order by the Tribunal, if the Tribunal approves payment to the Class Representative of costs, fees and disbursements from any Undistributed Proceeds then any such Undistributed Proceeds shall be allocated and distributed as follows:

(a) first, on a *pari passu* basis:

(i) to Burford in an amount equal to the Total Invested Amount; and

(ii) to the ATE Insurer(s) in an amount equal to the sum of any payments actually made by the ATE Insurer(s) pursuant to the ATE Policy;

(b) secondly, on a *pari passu* basis:

(i) to Burford the greater of the Column A Return or the Column B Return set out in the Table below:

| | **Column A Return** | **Column B Return** |
|---|---|---|
| **Date of Payment Receipt** | **A multiple of the Total Invested Amount as set out below by reference to the Date of Payment** | **This Column B Return only applies to the extent that its provisions are enforceable and permitted by applicable law:** |
| If Burford's Entitlement is paid in full before the date falling one (1) year after the Original Signing Date | 3x the Total Invested Amount | 20% of whatever amount is within the first £1,000,000,000 of Undistributed Proceeds;<br><br>15% of the next £1,000,000,000 of Undistributed Proceeds between £1,000,000,001 and £2,000,000,000; and<br><br>10% of Undistributed Proceeds over £2,000,000,000 |
| If Burford's Entitlement is paid in full on or after the date falling one (1) year after the Original Signing Datebut before the date falling two (2) years after the Original Signing Date | 4x the Total Invested Amount | 20% of whatever amount is within the first £1,000,000,000 of Undistributed Proceeds;<br><br>15% of the next £1,000,000,000 of Undistributed Proceeds between £1,000,000,001 and £2,000,000,000; and<br><br>10% of Undistributed Proceeds over £2,000,000,000 |

| | | |
|---|---|---|
| If Burford's Entitlement is paid in full on or after the date falling two (2) years after the Original Signing Date but before the date falling three (3) years after the Original Signing Date | 5x the Total Invested Amount | 20% of whatever amount is within the first £1,000,000,000 of Undistributed Proceeds;<br><br>15% of the next £1,000,000,000 of Undistributed Proceeds between £1,000,000,001 and £2,000,000,000; and<br><br>10% of Undistributed Proceeds over £2,000,000,000 |
| If Burford's Entitlement has not been paid in full before the date falling three (3) years after the Original Signing Date | 6x the Total Invested Amount | 20% of whatever amount is within the first £1,000,000,000 of Undistributed Proceeds;<br><br>15% of the next £1,000,000,000 of Undistributed Proceeds between £1,000,000,001 and £2,000,000,000; and<br><br>10% of Undistributed Proceeds over £2,000,000,000 |

(ii) to the ATE Insurer(s) in an amount equal to any other sums due to be paid to the ATE Insurer(s) under the ATE Policy (including any contingent premia payable thereunder);

(iii) to the Solicitors their respective Deferred Base Fees (as defined in the Solicitor's Engagement Letter) comprising 35%, 30% or 25% (as applicable) of the Solicitor's fees incurred in connection with the Proceedings which the Solicitor has agreed under the Solicitor's Engagement Letter to defer and to be paid from, and only upon the Class Representative receiving, Undistributed Proceeds, to the extent such Deferred Base Fees relate to Solicitor's fees incurred in accordance with the Budget Plan or the Historical Investments (each amount received by a Solicitor in accordance with this paragraph (iii), the "***Solicitor Make-whole Amount***" in respect of that Solicitor); and

(iv) to Counsel their respective Deferred Base Fees (as defined in the Counsel Conditional Fee Agreement) comprising 20% or 10% (as applicable) of Counsel's fees incurred in connection with the Proceedings which Counsel has agreed under the Counsel Conditional Fee Agreements to defer and to be paid from, and only upon the Class Representative receiving, Undistributed Proceeds, to the extent such Deferred Base Fees relate to Counsel's fees incurred in accordance with the Budget Plan or the Historical Investments (each amount received by Counsel in accordance with this paragraph (iv), a "***Counsel Make-whole Amount***" in respect of that Counsel),

(the sum of the amounts due to be paid to Burford under paragraphs (a)(i) and (b)(i) above constituting "***Burford's Entitlement***");

(c) thirdly, on a *pari passu* basis:

(i) to the Solicitors, their respective Success Fees (each as defined in the Solicitor's Engagement Letter) to the extent such Success Fees relate to Solicitor's fees incurred in

accordance with the Budget Plan or the Historical Investments, in each case in an amount equal to their respective Solicitor Make-Whole Amount; and

(ii) to Counsel their respective Success Fees (as defined in the Counsel's Conditional Fee Agreement) to the extent such Success Fees relate to Counsel's fees incurred in accordance with the Budget Plan or the Historical Investments, in each case in an amount equal to their respective Counsel Make-Whole Amount;

(d) fourthly, on a *pari passu* basis:

(i) to the Solicitors, the balance of their respective Success Fees (if any) (as defined in the Solicitor's Engagement Letter) to the extent such Success Fees relate to the Solicitor's fees incurred in accordance with the Budget Plan or the Historical Investments; and

(ii) to Counsel, the balance of their respective Success Fees (if any) (as defined in the Counsel's Conditional Fee Agreement) to the extent such Counsel's Success Fees relate to Counsel's fees incurred in accordance with the Budget Plan or the Historical Investments;

(e) fifthly, the remainder of the Undistributed Proceeds, being Undistributed Damages, to be paid to the Access to Justice Foundation (or such other payee as the Tribunal may direct).

## Schedule 4

## Anti-bribery and Corruption; Data Protection

(a) The Class Representative acknowledges that Burford seeks to comply with all applicable anti-money laundering, sanctions, anti-corruption and anti-bribery laws and regulations (collectively, "***Anti-Corruption Rules***"). In furtherance of these efforts, the Class Representative represents and warrants as follows:

(i) it is not the target of any economic or financial sanctions with respect to the United States Government (including the U.S. Department of Treasury Office of Foreign Assets Control), the United Nations Security Council, the United Kingdom or the European Union; and

(ii) neither it nor to its knowledge anyone acting on her behalf has at any time violated, or engaged in any activity, practice or conduct which would violate, any applicable Anti-Corruption Rule in order to obtain or retain business for, direct business to, or secure an improper advantage for, the Class Representative.

(b) Each of the Class Representative and Burford will comply with all the obligations imposed on a controller under all applicable data protection laws, including the UK General Data Protection Regulation (UK GDPR) and the EU General Data Protection Regulation, as required ("***Data Protection Laws***"), and not process any personal data other than for the purposes envisaged under this Agreement ("***Agreed Purpose***") unless processing is required by an applicable law or legal obligation to which the relevant party is subject. Each will safeguard all data, including implementing appropriate technical and organizational measures, as required under applicable Data Protection Laws to protect against unauthorized or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data.

(c) Burford uses and processes the information (including financial and personal data) the Class Representative provides to it ("***CPD***") for the Agreed Purpose. Burford's use of that CPD is subject to the relevant Data Protection Laws and Burford's duty of confidentiality.

(d) Burford processes CPD supplied to Burford by or on behalf of the Class Representative or obtained or created by Burford as a data controller.

(e) Burford and the Class Representative shall use all reasonable efforts to assist the other to comply with such obligations as are respectively imposed on them by relevant Data Protection Laws. As they will all have data controller responsibilities in respect of the same CPD, Burford and the Class Representative acknowledge and agree to the allocation of responsibility for compliance with applicable Data Protection Laws, as set out below.

(f) When the Class Representative provides CPD to Burford the Class Representative is responsible for and will ensure that:

(i) the CPD is not subject to any restriction which would prevent or restrict the Class Representative from disclosing the CPD to Burford or prevent or restrict Burford from using the CPD for the Agreed Purpose in accordance with this Agreement;

(ii) the Class Representative has been transparent to all affected data subjects about the CPD and the Agreed Purposes for which we will use it, and Burford has given them all relevant information that the law requires including notifying the data subjects of Burford's privacy notice;

(iii) the CPD is accurate; and

(iv) the Class Representative has only provided Burford with such CPD as is necessary for the Agreed Purpose.

(g) Subject to the provisions of this Agreement the Class Representative and Burford shall be responsible for their separate obligations in respect of the CPD when in the relevant party's possession.

(h) In the event of a breach by any Party of their respective obligations under relevant Data Protection Laws, the Party in breach shall be liable to the other Party for all or any losses incurred by the other Party, or for which the other Party may become liable, in each case to the extent arising as a result of such breach.

**SIGNATURES**

Signed by for and on behalf of **OR BROOK CLASS REPRESENTATIVE LIMITED**

as the **Class Representative**:

Signature: ....

Name: Dr Or Brook

Title: Director, Or Brook Class Representative Limited

Docusign Envelope ID: 6A086C3C-A637-45D1-B196-9223BE66274B

Signed for and on behalf of **BC INVESTMENTS LIMITED as Burford**:

Signature: [redacted]

Name: [redacted]

Title: [redacted]