

CLEAN TEAM AGREEMENT

This Clean Team Agreement (the "**Agreement**") is entered into on 23 August 2021,

BETWEEN

- (1) **Ultra Electronics Holdings plc**, a company incorporated and registered in England and Wales with company number 02830397, whose registered office is at 35 Portman Square, London, United Kingdom, W1H 6LR ("**Ultra**");

AND

- (2) **Cobham Limited**, a company incorporated and registered in England and Wales with company number 00030470, whose principal address is Tringham House, 580 Deansleigh Road, Bournemouth, Dorset, England, BH7 7DT ("**Cobham**"),

(each a "**Party**" and together the "**Parties**").

WHEREAS:

- (A) This Agreement is entered into in connection with the proposed acquisition by Cobham of the entire issued and to be issued share capital of Ultra, whether by way of a takeover offer or scheme of arrangement, each as defined in the Companies Act 2006 (the "**Proposed Transaction**"). In this context, Cobham needs access to commercially sensitive information of Ultra in order to:
- (a) facilitate due diligence and evaluation of the Proposed Transaction; and/or
 - (b) negotiate the Proposed Transaction,
- ("Clean Team Purposes").
- (B) Access to "**Clean Team Information**" (as defined in paragraph 2.1) will be limited to certain employees of Cobham and representatives of Advent International Corporation ("**AIC**"), as well as certain advisers ("**Clean Team**") and will not be accessible to other employees of Cobham (or any of their subsidiaries or affiliates), or representatives of AIC, or any other persons.
- (C) The purpose of this Agreement is to set out the terms on the basis of which Clean Team Information will be provided to Cobham for the Clean Team Purposes.
- (D) Reference is also made to the confidentiality agreement entered into by the Parties on 19 July 2021 (the "**NDA**") and the clean team and joint defence agreement entered into by the Parties and their respective outside counsel on 30 July 2021 (the "**JDA**").

IT IS AGREED as follows:

1. CLEAN TEAM MEMBERS

- 1.1 The Clean Team shall be made up of those employees of Cobham and representatives of AIC, as well as certain advisers, who the Parties have agreed in writing to include in Schedule 1, as may be amended from time to time, in accordance with the provisions of paragraph 1.4 ("**Clean Team Members**").
- 1.2 Each Clean Team Member shall sign a copy of the form contained in Schedule 2, as may be amended from time to time by the Parties by mutual written consent.
- 1.3 Cobham will ensure that its Clean Team contains only persons who require access to the Clean Team Information for the Clean Team Purposes. Cobham will further ensure that its Clean Team does not contain any persons involved in the day-to-day commercial/strategic operations and decisions (including making decisions on pricing activities) with respect to any business owned or controlled by Cobham or its affiliates, and which competes with or operates upstream or downstream from Ultra for:
- (A) the period prior to completion of the Proposed Transaction;
 - (B) if the Proposed Transaction does not proceed, the period of six months following receipt of the relevant Clean Team Information (as defined in paragraph 2.1).
- 1.4 Cobham will inform Ultra in writing of the Clean Team Members it proposes for its Clean Team. The appointment of the Clean Team Members, including the appointment of new members, will be subject to Ultra's written consent. Representatives of Cobham's outside counsel who are members of the External Regulatory Clean Team (as that term is defined in the JDA) shall also be considered Clean Team Members.

2. CLEAN TEAM INFORMATION

- 2.1 Information shall be designated "**Clean Team Information**" by Ultra if in its opinion it is: (A) not publicly available; (B) is commercially sensitive; and (C) might be expected to influence the commercial strategy of Cobham (or its owned, controlled or affiliated businesses).
- 2.2 Clean Team Information shall be disclosed within the virtual dataroom used for due diligence and which are accessible only by the relevant Clean Team Members and/or by communications clearly marked with "Clean Team Only" or "Clean Team Information".
- 2.3 Ultra shall only disclose Clean Team Information to the Clean Team to the extent reasonably necessary for the Clean Team Purposes.
- 2.4 Cobham shall limit access to Clean Team Information received from Ultra to its Clean Team Members only. Cobham shall procure that its advisers who may have access to Clean Team Information do not disclose the Clean Team Information to other employees of Cobham or any other persons.

- 2.5 No Clean Team Member will disclose relevant Clean Team Information to anyone other than another relevant Clean Team Member or use any Clean Team Information for any purpose other than for the Clean Team Purposes.
- 2.6 If required by any law, rule or regulation or requested by any court, legislative or administrative body, stock exchange rules or regulations or listing requirement to disclose any Clean Team Information, then Cobham or the Clean Team member as the case may be shall, to the fullest extent permitted by law promptly and prior to disclosure, notify Ultra and shall provide full documentation concerning the disclosure sought so that appropriate action can be taken if necessary.
- 2.7 The Clean Team can report to other Cobham personnel any conclusions or findings from the Clean Team Information on a strictly need to know basis for the Clean Team Purposes provided that Cobham's external legal advisers have confirmed, prior to any such reports being shared outside the Clean Team, that any Clean Team Information has been omitted, redacted, anonymised or sufficiently obscured from such reports so as to render it no longer commercially sensitive.

3. RECORDS

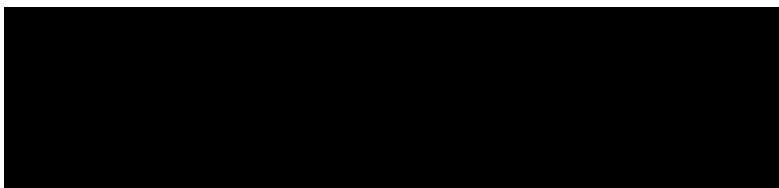
- 3.1 All Clean Team Information will be kept secure and separate from other records, documents or information. Cobham will take reasonable steps to store Clean Team Information in such a way as to ensure that non-Clean Team Members cannot access any materials containing Clean Team Information.
- 3.2 Clean Team Members will destroy, render inaccessible or return to Cobham's Contact (as set out in clause 4.1 below) any Clean Team Information they possess in the event that they cease to be a Clean Team Member.
- 3.3 In the event the Proposed Transaction does not proceed, clause 4 of the NDA shall apply *mutatis mutandis* to the return or destruction of Clean Team Information.

4. CONTACTS

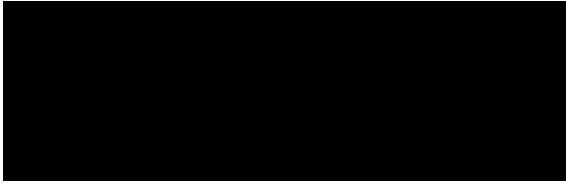
- 4.1 Each Party will designate a Contact for the Clean Team. All requests for information, clarification or advice to or from the Clean Team will be managed by the Parties' respective Contacts.

(A) The Contact for Cobham is:

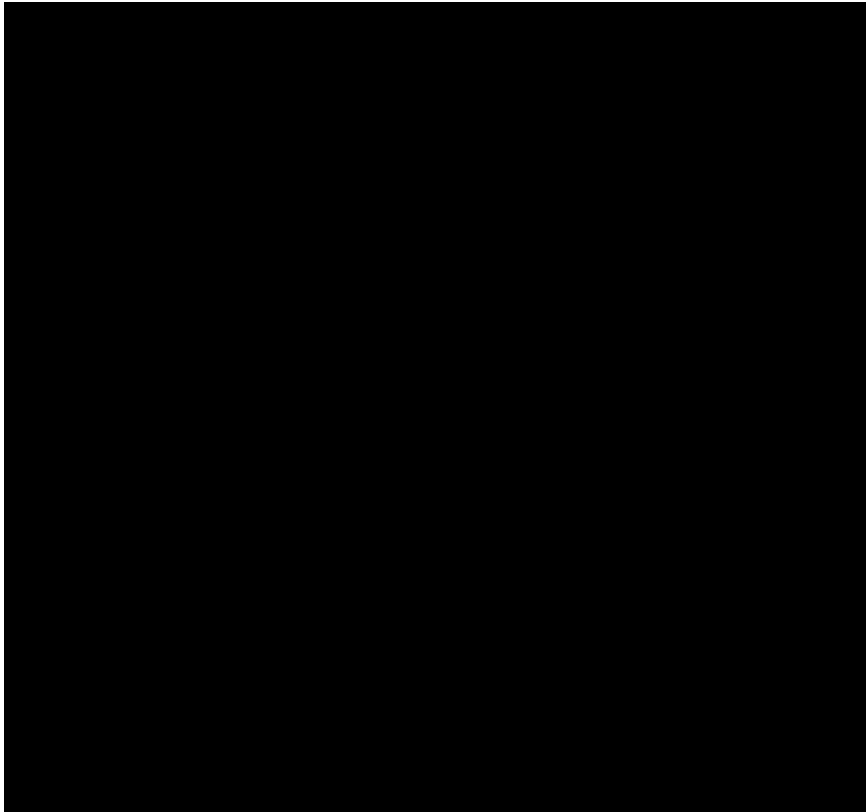
In house



External counsel



(B) The Contact for Ultra is:



4.2 Any change by a Party of the Contact will be communicated in writing to the Contact of the other Party.

5. COUNTERPARTS

5.1 This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, but will not be effective until each party has executed at least one counterpart. Each counterpart will constitute an original of this Agreement, but all the counterparts will together constitute but one and the same instrument.

6. GOVERNING LAW

6.1 This letter and any obligation in connection with this letter, contractual or non-contractual, shall be governed by and construed in accordance with English law and the parties irrevocably submit to the exclusive jurisdiction of the English courts in respect of any claim or dispute arising out of or in connection with this letter or the relationship between us

(including by waiving any right to claim that an action has been brought in an inconvenient forum or that the English courts do not have jurisdiction).

IN WITNESS WHEREOF the parties have executed this Agreement on the date first set out above.

EXECUTED BY



acting for and on behalf of
COBHAM LIMITED

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EXECUTED BY

acting for and on behalf of
**ULTRA ELECTRONICS
HOLDINGS PLC**

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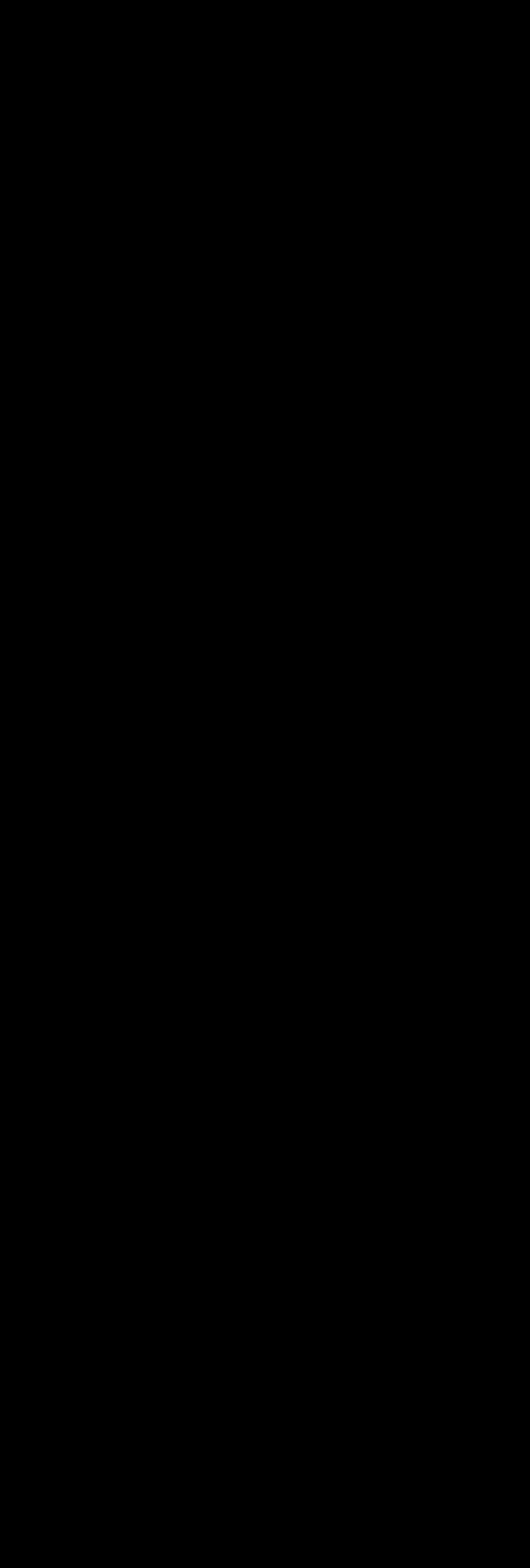
acting for and on behalf of
**ULTRA ELECTRONICS
HOLDINGS PLC**

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SCHEDULE 1

List of Cobham Clean Team Members

Name	Job Title	Organisation
		AIC
		AIC
		AIC
		AIC
		AIC
		AIC
		AIC
		AIC
		AIC
		AIC
		AIC
		AIC
		Cobham
Cobham		
Cobham		
Cobham		

SCHEDULE 2

1. I, _____, have read the foregoing Agreement and agree to be bound by its terms with respect to any Clean Team Information (as defined in the Agreement) that is furnished to me.

2. I have read the NDA and agree to be bound by its terms with respect to any Clean Team Information and insofar as the terms of the NDA are applicable to me.

3. I further agree (i) not to disclose to anyone any Clean Team Information other than as set forth in the Agreement, and (ii) not to make any copies of any Clean Team Information furnished to me except in accordance with the Agreement.

4. I confirm that I am not involved in day-to-day commercial/strategic operations and decisions (including making decisions on pricing activities) with respect to any business owned or controlled by Cobham or which is an affiliate of Cobham, and which competes with or operates upstream or downstream from Ultra.

5. I further agree that any Clean Team Information furnished to me will be used by me only to the extent reasonably necessary to undertake the Clean Team Purposes and for no other purpose.

Agreed and accepted on _____ (date)

Signature

Title