

DATED

6 APRIL 2019

NON-DISCLOSURE AGREEMENT

THIS NON-DISCLOSURE AGREEMENT ("**Agreement**") is made effective the 5th day of April 2019 ("**Effective Date**") between the following parties:

- (1) **The Rank Group Plc** (registered in England & Wales under number 03140769), whose registered office is TOR, Saint-Cloud Way, Maidenhead, Berkshire SL6 8BN ("**Rank**"); and
- (2) **Stride Gaming plc** (registered in Jersey under number 117876), whose registered office is at 12 Castle Street, St Helier, Jersey, JE2 3RT ("**Stride**").

WHEREAS:

The parties have been in discussions with each other regarding entering into an agreement or arrangement regarding the share capital of Stride and such discussions include Rank potentially making an offer to acquire the entire issued share capital of Stride. For this purpose, each of Rank and Stride will provide the other with information, which shall be the subject of the confidentiality obligations set out in this Agreement.

IT IS AGREED as follows:

1. **DEFINITIONS**

- 1.1 In this Agreement, the following words and phrases shall have the following meanings unless the context otherwise requires:

"Authorised Representatives" means such of the Receiving Party's directors, senior employees, professional advisers and potential lenders (provided the identity of such lenders is notified in writing to the Disclosing Party prior to disclosure) as are directly concerned with the evaluation of the Proposed Transaction, and whose knowledge of the Confidential Information is necessary for those purposes and such other persons as shall be approved in writing by the Disclosing Party;

"Confidential Information" means:

(A) all information of whatever nature and in whatever form in any way relating to the Proposed Transaction, the Disclosing Party, or any activities of any Group Company of the Disclosing Party which is provided to the Receiving Party or any of its Authorised Representatives or independently acquired by any of them or any of their respective employees, agents or professional advisers in the course of the Proposed Transaction or the evaluation thereof, whether before or after the date of this Agreement including (without prejudice to the generality of the foregoing) the existence of the Proposed Transaction and information held for the time being on paper or in electronic form or communicated orally or in the form of models, materials or demonstrations;

(B) all copies of any such information referred to in (A) above in whatever form; and

- (C) all reports, analyses, compilations, forecasts, studies, memoranda and other documents prepared by or on behalf of the Receiving Party which contain, reflect or utilise any of the information previously referred to in this definition.

provided that "Confidential Information" shall not include such information which:

- (1) is proved to have been known to the Receiving Party before it was so provided to the Receiving Party or any of its Authorised Representatives; or
- (2) has at any time been independently acquired by the Receiving Party without (so far as it is aware) the breach by any person of any obligation of confidentiality; or
- (3) is provided to the Receiving Party by the Disclosing Party in the ordinary course of business pursuant to existing commercial trading arrangements which may or may not be subject to separate legal obligations;

"Disclosing Party" means the party providing (or a Group company of which is providing) the Confidential Information to the other party;

"London Stock Exchange" means London Stock Exchange plc;

"party" means a party to this Agreement and **"parties"** means both of them;

"Proposed Transaction" means the proposed agreement or arrangement between Rank and Stride regarding the share capital of Stride and includes Rank potentially making an offer to acquire the entire issued share capital of Stride;

"Receiving Party" means the party that has been provided with the relevant Confidential Information by the other party.

- 1.2 References to a party to this Agreement include, where the context so requires or permits, their respective subsidiaries and holding companies and the subsidiaries thereof (within the meaning of s.1159 Companies Act 2006) and all such entities are referred to in this Agreement as **"Group Companies"**.

2. CONFIDENTIALITY AND USE RESTRICTIONS

2.1 Confidentiality of information

All Confidential Information shall be regarded as strictly confidential, and shall remain the exclusive property of the Disclosing Party or its Group Companies, and accordingly shall not, without the Disclosing Party's prior specific written approval (which may be withheld in the Disclosing Party's absolute discretion), be disclosed to any person other than the Authorised Representatives of the Receiving Party. The Receiving Party undertakes to

ensure that each of the Authorised Representatives to whom such a disclosure is made is made aware of the terms of this Agreement and are each instructed to observe it and in the case of those of the Authorised Representatives who are potential lenders, professional advisers, directors or employees of the Receiving Party to ensure that each of them adheres to the terms of this Agreement as if he or she had also given a direct undertaking in the same terms in favour of the Disclosing Party.

2.2 Privilege

Where the Confidential Information is also privileged, the waiver of such privilege is limited to the purposes of this Agreement, and does not and is not intended to result in any wider waiver of the privilege. Accordingly, the Receiving Party and each of its Authorised Representatives shall take all reasonable steps to protect the Disclosing Party's privilege and that of its Group Companies in the Confidential Information and shall advise the Disclosing Party promptly if any step is taken by any other person to obtain any of the privileged Confidential Information.

2.3 Use of information

None of the Confidential Information shall be used by the Receiving Party or its Authorised Representatives for any purpose other than evaluating (at the Receiving Party's own cost and expense) the Proposed Transaction and in particular none of them shall use any of the Confidential Information to procure a commercial advantage over, or in any manner whatsoever which is or is likely to be directly or indirectly detrimental to the business of, the Disclosing Party or any of its Group Companies.

2.4 Security of information

The Receiving Party will, or procure that its Authorised Representatives who are its professional advisers, directors or employees will, keep the Confidential Information safe in a secure place and properly protected against theft, damage, loss and unauthorised access (including, but not limited to, access by electronic means) and, without prejudice to the foregoing, will take all reasonable steps to keep the same confidential and exercise in relation to the Confidential Information no lesser security measures and degree of care as it applies to its own confidential information and all documents and other material reproducing or incorporating any of the Confidential Information will be kept separate from the Receiving Party's own information. In respect of any Confidential Information which is personal data (as defined in the General Data Protection Regulations (EU) 2016/679 (the "GDPR")) the Receiving Party shall ensure that it will comply with all applicable law, regulations and codes of conduct relating to data protection and privacy including the GDPR and the Data Protection Act 2018. In respect of Confidential Information which is passed to other Authorised Representatives, the Receiving Party will instruct them to comply with the same obligations as are imposed on the Receiving Party by this paragraph 2.4. If so required by the Disclosing Party, the Receiving Party will promptly identify the location at which any of the Confidential Information is kept. The

Receiving Party shall notify the Disclosing Party immediately upon becoming aware that any of the Confidential Information has been disclosed to or obtained by any other person (otherwise than as permitted by this Agreement).

2.5 Copies etc

The Receiving Party will not, and will procure that each of its Authorised Representatives including its professional advisers, potential lenders, director or employee will not, take or make copies, notes or records of the Confidential Information or any of it, or authorise any other person so to do, other than for the purpose of supplying the Confidential Information to the Receiving Parties' Authorised Representatives.

2.6 Duration of obligations

(A) The obligations contained in paragraphs 2.1 to 2.5 inclusive shall, save as hereafter provided, continue for five years from the date of this Agreement, but if and to the extent that any information forming part of the Confidential Information:

- (1) is now in or shall hereafter have entered into the public domain (otherwise than as a consequence of unauthorised disclosure by the Receiving Party or any of its Authorised Representatives); or
- (2) was prior to the date of this Agreement in the lawful possession of, or had been lawfully provided to the Receiving Party by another party (as evidenced by the written records of the Receiving Party); or
- (3) in the reasonable opinion of the solicitors to the Receiving Party is the minimum information which is required to be disclosed by law or pursuant to any requirement of any governmental, official or regulatory body (including without limitation the London Stock Exchange);

then, and to that extent only, the obligation not to disclose shall cease to have effect, provided always that in a case within clause 2.6(A)(3) the provisions sub-clauses (B), (C) and (D) of this clause 2.6 shall apply.

(B) In a case within clause 2.6(A)(3), the Receiving Party shall (where legally permissible) as soon as possible notify the Disclosing Party by e-mail to the address set out in clause 6.2 below that the disclosure obligation has arisen and will consult with the Disclosing Party so as to give the Disclosing Party the opportunity to seek any appropriate remedy to prevent such disclosure and/or to obtain an order or other reliable assurance that confidential treatment will be accorded to such portion of the disclosed information the Disclosing Party may designate.

(C) Notwithstanding any other provision of this Agreement, in the case of an announcement required by the Listing Rules or Disclosure Guidance and Transparency Rules of the Financial Conduct Authority or by the

London Stock Exchange or the Financial Conduct Authority or pursuant to any enquiry or investigation by any governmental, official or regulatory body, the Receiving Party shall, as soon as possible, notify the Disclosing Party that the announcement obligation has arisen, provided always that this clause shall not prevent the Receiving Party from complying with its announcement obligations and making an announcement in a form approved by it in its sole discretion.

- (D) Where in accordance with sub-clause 2.6(B) the Receiving Party is unable to consult with the Disclosing Party before disclosure is made, the Receiving Party shall, to the extent legally permissible, inform the Disclosing Party of the circumstances, timing, content and manner of making the disclosure immediately after such disclosure has been made.

2.7 Requests for information and enquiries

The Receiving Party shall request any Confidential Information it requires from, and shall direct all enquiries concerning any Confidential Information supplied to it, only to:

- (A) Paul Richardson (paul.richardson@Rank.com) at Rank, where Stride is the Receiving Party; and
- (B) Elliot Berg (ElliotB@stridegaming.com) at Stride, where Rank is the Receiving Party,

or such substitute or additional representatives of the Disclosing Party as the Disclosing Party may hereafter notify to the Receiving Party. The Disclosing Party may supply or withhold any Confidential Information requested by the Receiving Party in its absolute discretion.

2.8 Return of information

- (A) If the Proposed Transaction is not completed or the parties cease actively to pursue the same, or if the Disclosing Party by written notice to the Receiving Party requires the Receiving Party to do so at any time and for any reason, the Receiving Party will at its own cost and expense forthwith return to the Disclosing Party all the Confidential Information in the possession or power of the Receiving Party or its professional advisers, potential lenders, directors or employees insofar as the same shall be in tangible form, including all copies thereof, and the Receiving Party shall at its own cost and expense also, as far as is reasonably practicable, delete or procure the deletion of all Confidential Information from any computer, word processor or other information retrieval system of the Receiving Party and of every Authorised Representative who is its professional adviser, employee or director and will destroy or similarly delete or procure the destruction or such deletion of any reports, analyses, compilations, forecasts, studies, memoranda and other documents prepared by the Receiving Party or

on its behalf which contain, reflect or utilise any of the Confidential Information. The Receiving Party will use all reasonable endeavours to ensure that all other Authorised Representatives who are in receipt of any of the Confidential Information also undertake the same return, deletion and destruction obligations as apply to the Receiving Party.

- (B) The provisions of sub-clause 2.8(A) shall not apply to any Confidential Information:
- (1) stored electronically, digitally or in machine-readable form pursuant to an existing, routine data back-up exercise on servers or back-up sources so long as it is deleted from local hard drives and no attempt is made to recover it from such servers or back-up sources; or
 - (2) which is required to be retained for the purposes of complying with applicable law or any regulatory body to whose rules the relevant party is subject,

provided that, in each case, it continues to be treated confidentially and in accordance with the terms of this Agreement.

2.9 Rights in the information

- (A) The Receiving Party shall not acquire any intellectual property or other proprietary rights in the Confidential Information or any licence or other right in respect thereof except by virtue of the completion of the Proposed Transaction.
- (B) No liability whatsoever, whether in contract, tort or otherwise and including liability for negligent misstatement, is accepted by the Disclosing Party or any of its Group Companies or any of their respective directors, employees, advisers or agents for the accuracy or completeness of any of the information provided or opinions expressed by or on behalf of any of them or for any errors, omissions or misstatements but nothing herein shall avoid liability for fraud.
- (C) Nothing in the Confidential Information constitutes a representation nor in the absence of express contrary agreement will any Confidential Information be warranted in any agreement for the Proposed Transaction and the Receiving Party hereby acknowledges that it has not relied on or been induced to enter into the same by any representation or warranty made by or on behalf of the Disclosing Party, any of its Group Companies or any of their respective directors, employees, advisers or agents.

2.10 Non-solicitation of employees

Without the prior written consent of the Disclosing Party, the Receiving Party will not, and will procure that each of its Group companies will not, directly or indirectly, alone or through or with any other person or persons, in any manner, for the period of one year after the date hereof solicit or entice away (or endeavour to solicit or entice away) from the Disclosing Party or any of its

Group Companies any "Senior Person" who at the date hereof is a senior officer or manager of the Disclosing Party or any of its Group Companies whether or not such person would commit a breach of contract by reason of leaving service or transferring business. For the purposes of this clause 2.10 "Senior Person" means a person earning in excess of £100,000 per annum.

This Clause 2.10 shall not apply to any Senior Person who approaches a Disclosing Party of their own initiative in response to an advertised position; nor to any Senior Person who replies to a general advertisement by a Disclosing Party or who is recruited by a recruitment agent (without direction by the Disclosing Party).

2.11 Status of Parties

Each party confirms that it is acting in relation to the Proposed Transaction as principal and not as agent or broker for any other person.

2.12 Remedies and Adequacy of Damages

The rights, powers, privileges and remedies provided for each party in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by law or otherwise and:

- (A) no failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall impair or operate as a waiver thereof;
- (B) no single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy under this Agreement; and
- (C) Without prejudice to any other rights and remedies that the Disclosing Party may have, the Receiving Party acknowledges and agrees that the Confidential Information is valuable and that damages would not be an adequate remedy for any breach by the Receiving Party of the terms of this Agreement. Accordingly, the Disclosing Party will be entitled, without having to prove special damage, to equitable relief (including injunction and specific performance) for any breach or threatened breach by the Receiving Party of the terms of this Agreement.

2.13 Unauthorised discussions

Each party agrees that it shall not, and shall procure that its directors, employees and advisers shall not, engage in any discussions concerning the Proposed Transaction or any matters relating thereto, or concerning any proposal which that party or any person acting on its behalf may initiate in substitution for the Proposed Transaction with any person other than those expressly authorised or held out by the other party as having authority to do so, and in particular no such discussions shall be held with any directors or

employees of the other party not then involved in the discussion of the Proposed Transaction.

2.14 Inside information

Each party acknowledges that some or all of the Confidential Information or knowledge of the Proposed Transaction may be inside information within the meaning of the Criminal Justice Act 1993 or the Market Abuse Regulation ((EU) 596/2014) and each party undertakes to bring this circumstance to the attention of each of its Authorised Representatives. Each party acknowledges that it is aware, and will ensure that any person to whom Confidential Information is proposed to be disclosed is, prior to such disclosure, made aware, of the prohibitions against insider dealing, encouraging dealing or disclosing such information contained in the Criminal Justice Act 1993 (or other relevant insider dealing legislation)

2.15 Decisions

Each party acknowledges that it is solely responsible for making its own decisions based on the Confidential Information disclosed to it.

3. ANNOUNCEMENTS AND NON-DISCLOSURE OF DISCUSSIONS

Each party agrees with the other that it will not make any announcement to employees, customers or the public concerning, or divulge to any person other than their respective Authorised Representatives, the existence of or content of discussions between it and the other party and their respective advisers in contemplation of the Proposed Transaction, without the consent of the other party, save as may be required in the circumstances referred to in clause 2.6(A)(3) (and subject to the provisions of clauses 2.6 (B) to (D) inclusive), including, but without limitation, if required by the Listing Rules or Disclosure Guidance and Transparency Rules of the Financial Conduct Authority or by the London Stock Exchange or the Financial Conduct Authority or pursuant to any enquiry or investigation by any governmental, official or regulatory body.

4. NO OBLIGATION TO NEGOTIATE

Each party acknowledges and accepts that the other party is not entering into any obligation to carry on with any discussions already begun with it in connection with the Proposed Transaction and that the other party may terminate any such discussions at any time in its absolute discretion.

5. **GOVERNING LAW**

This Agreement (and all matters arising from it, including, without limitation, any dispute relating to the existence, validity or termination of this Agreement or any contractual or non-contractual obligation) shall be governed by and construed in accordance with English law, shall constitute the entire agreement between the parties in respect of its subject matter and shall supersede any earlier agreement between the parties as to the confidentiality of information relating to a Disclosing Party or any part thereof so far as the same shall be inconsistent with the terms of this Agreement. The terms of this Agreement may not be amended, and no waiver or consent of either party shall be effective, except by means of writing signed by an authorised signatory of each party. In relation to any legal action or proceedings arising out of or in connection with this Agreement (including any matters arising from it as mentioned above) ("**Proceedings**") each of the parties irrevocably submits to the exclusive jurisdiction of the English courts and waives any objection to Proceedings in such courts on the grounds of venue or on the ground that Proceedings have been brought in an inappropriate forum. If any provision of this Agreement shall be held to be illegal, void, invalid or unenforceable under the law of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction shall not be affected and the legality, validity and enforceability of the whole of this Agreement in any other jurisdiction shall not be affected. No person who is not a party to this Agreement other than a Group Company of a party shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

6. **NOTICES**

- 6.1 A notice from either party to the other shall be in writing in the English language and shall be sent to the party to be served at its address appearing in this Agreement or the counterpart thereof for the attention of the person named in clause 6.2 below and may be delivered personally (in which case it shall be deemed to have been given upon delivery at the relevant address) or by first class pre-paid post (in which case it shall be deemed to have been given two business days after the date of posting) or by e-mail (in which case if no delivery failure is reported to or at the senders' e-mail server it shall be deemed to have been given and received on the date such e-mail was sent, provided that notice despatched by e-mail after 17.30 hours at the place at which such e-mail is to be received on any day shall be deemed to be received at 09.30 hours on the next following day which is not a Saturday, Sunday or public holiday).

6.2 Any notices to be given under this Agreement shall be sent to:

In the case of Rank:

Attn: Luisa Wright, Group General Counsel and Company Secretary
E-mail: Luisa.Wright@rank.com

Copied to: Bill Floyd, Chief Financial Officer (Bill.Floyd@rank.com)

In the case of Stride:

Attn: Elliot Berg, Director of Strategy & Corporate Development
E-mail: ElliotB@stridegaming.com

7. COUNTERPARTS

This Agreement may be executed in any number of counterparts, which together shall constitute one agreement. Any party may enter into this Agreement by executing a counterpart and this Agreement shall not take effect until it has been executed by all parties

8. ENTIRE AGREEMENT

This agreement contains the entire agreement of the parties with respect to the subject matter of this agreement and supersedes all prior agreements between the parties, whether written or oral, with respect to the subject matter of this agreement, but without prejudice to any liabilities which any of the parties may have under any prior agreement or any rule of law or equity.

IN WITNESS WHEREOF the parties hereto have executed this Agreement effective as of the date set forth above:

Signed on behalf of:

RANK GROUP PLC

Signed:



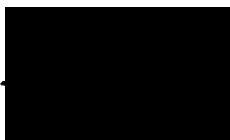
Name: John P. O'Reilly

Title: CEO

Signed on behalf of:

STRIDE GAMING PLC

Signed:



Name: ROSEV KANNOR

Title: COO