SUPR

SUPERMARKET INCOME REIT

ShareSoc Presentation

20 MARCH 2025

INVESTING IN THE FUTURE OF GROCERY

Agenda and Presenter

Welcome and introduction

Financial results

Delivering on our strategic initiatives

Investment market

Q&A

Robert Abraham

Fund Manager

Focused investment strategy

LONG INFLATION-LINKED INCOME

FUTURE PROOFED STORES

REAL ASSET BACKING LARGE FLEXIBLE SITES

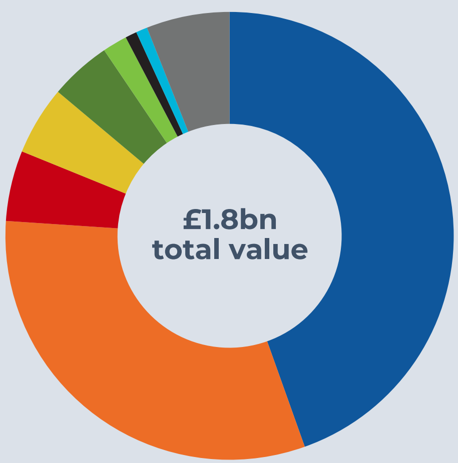
Images: Tesco Bishops Cleeve, Sainsbury's Gloucester, Tesco Prescot

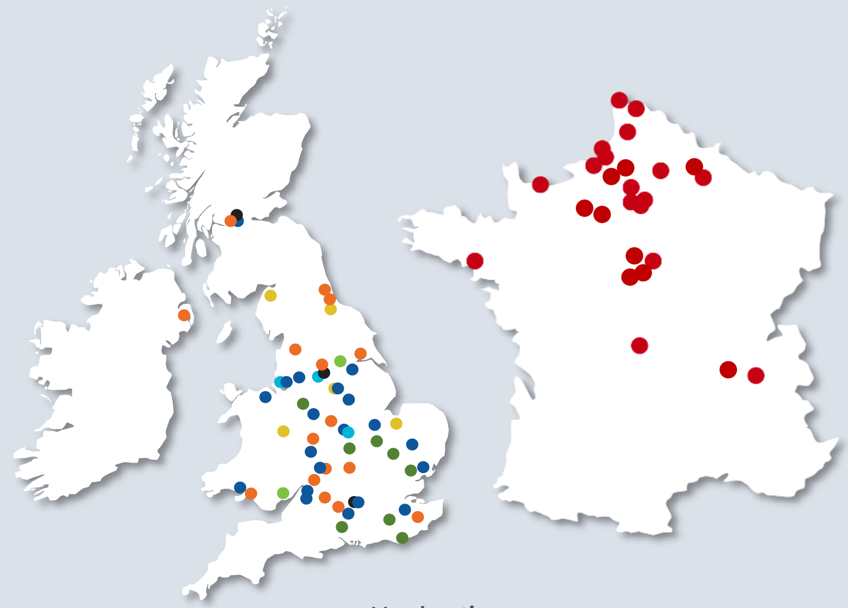
Portfolio let to leading supermarket operators

82	Supermarkets[1]
6.0%	Net Initial Yield[2]
94%	Omnichannel stores[3]
79%	Investment grade[3]

Exposure by value[2]

TESCO	45%
Sainsbury's	32%
Carrefour	5%
Morrisons	5%
WAITROSE & PARTNERS	4%
ASDA	2%
M&S EST. 1884	1%
ALDI	1%
Non-grocery	6%





Map locations are indicative only.

1) Includes one store for which the Company has signed a conditional purchase to buy
2) As at 31 December 2024 plus post balance sheet events
3) Weighted by rental income as at 10 March 2025

Omnichannel stores as revenue centres

Tesco Thetford

Total site revenue: c.£70m pa[1]

A Instore sales: c.70%

B Home delivery: c.15%

C C&C sales: c.5%

D Petrol station sales c.10%

This graphic is for illustrative purposes only.

1) Atrato research based on communication with operators and store managers, combined with demographic and local competitor analysis. Includes petrol station sales

Omnichannel store characteristics

Tesco Thetford

13 acres
Site size
(5 hectares)

520
Car parking spaces

7.3k sq.m.
Gross internal area
(78k sq.ft.)

5000
New homes

4.4k sq.m.
Net sales area
(48k sq.ft.)

13
Delivery vans

c.350
employees

Strong
site revenue

Positioned for growth

Operational performance supported by resilient sector

Significant progress on key strategic initiatives

Internalisation: well positioned for future growth

Photo: Tesco, Prescot

Significant progress on key strategic initiatives

Cost Reductions

Management fee cut - £2m saving[(1)]

Internalisation - £4m saving[(2)]

Target EPRA cost ratio <9%[(2)]

Lease Renewals

15-year leases (RPI)

35% above MSCI index[(3)]

13% above valuer ERV[(3)]

Capital Recycling

£64 million disposals

£80 million acquisitions

Joint Venture

Further capital recycling opportunity

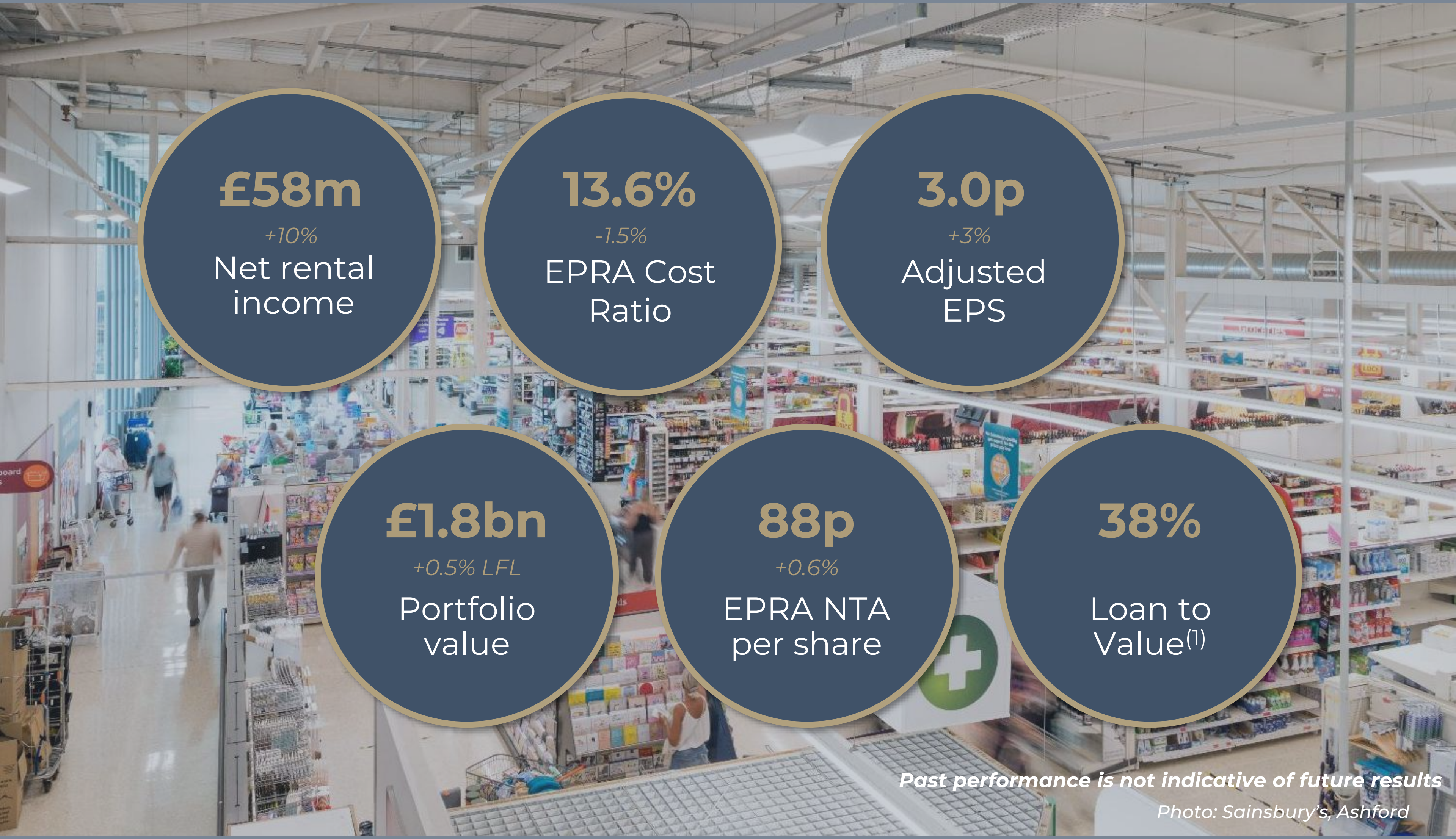
Driving earnings growth and enhancing dividend cover

1) Estimated savings from changes to the Investment Advisory fee basis from NAV to Market Capitalisation plus additional savings from AIFM and CoSec services as announced 5 November 2024
2) Saving based on annual budgeted expenditure under internalised structure compared with current external management structure and using a 12 month average share price as at 28 February 2025 of 72.6p to calculate the advisory fee payable on a market capitalisation basis, which is due to take effect from 1 July 2025
3) As at 31 December 2024

Financial Results

Photo: Tesco, Colchester

Growing earnings and robust balance sheet



£58m
+10%
Net rental income

13.6%
-1.5%
EPRA Cost Ratio

3.0p
+3%
Adjusted EPS

£1.8bn
+0.5% LFL
Portfolio value

88p
+0.6%
EPRA NTA per share

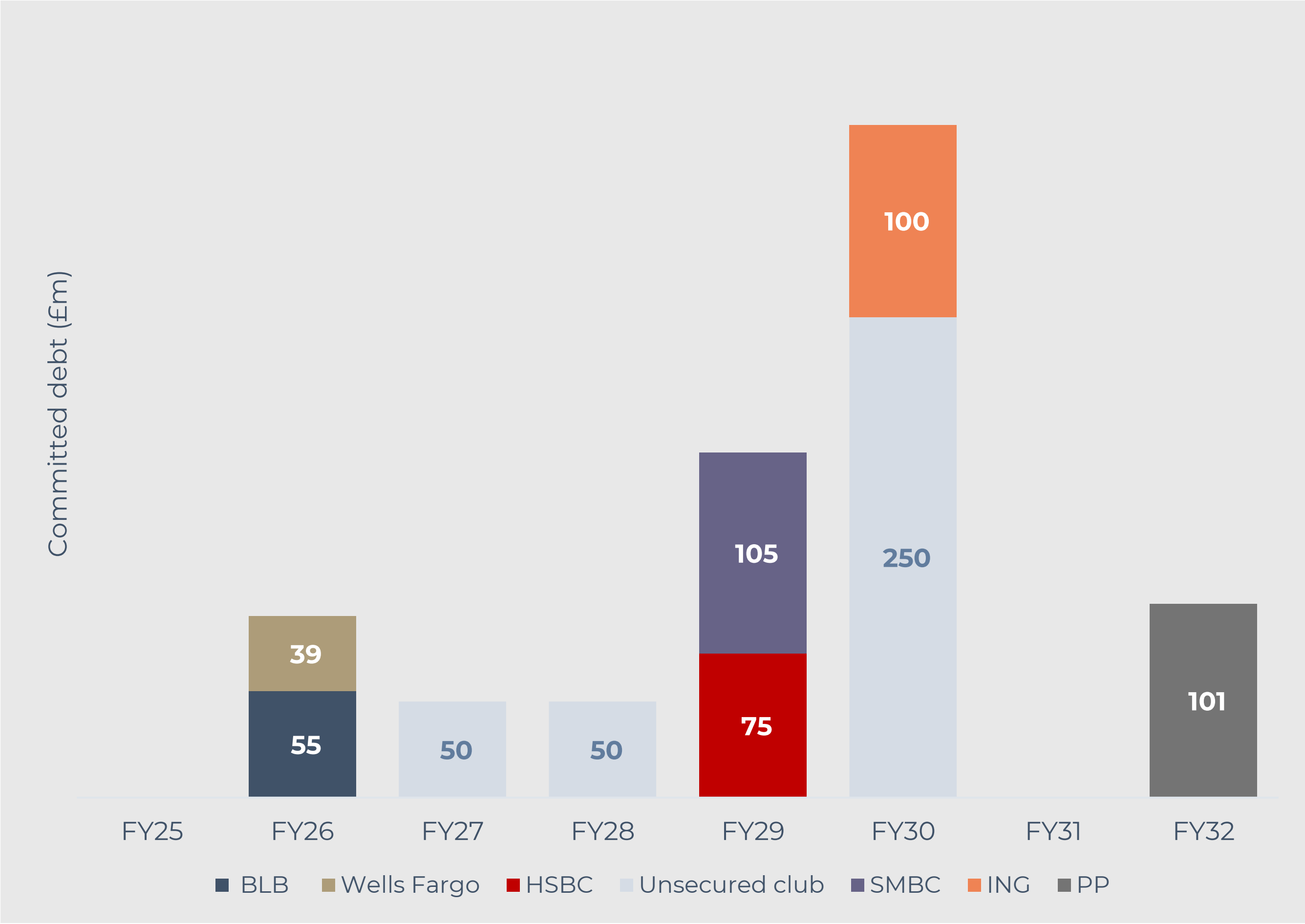
38%
Loan to Value(1)

Past performance is not indicative of future results

Photo: Sainsbury's, Ashford

All figures as at 31 December 2024 unless stated otherwise
1) Including post period end activity

Strong balance sheet – BBB+ credit rating



Average maturity[(1),(2)]
3.7 years

% unsecured
87%

% Fixed[(1),(3)]
93%

Average debt cost[(1)]
4.0%

Loan to Value[(1)]
38%

1) Including post period end transactions
2) Includes extension options at lenders' discretion
3) Fixed or hedged

Cost Reductions

Lease Renewals

Capital Recycling

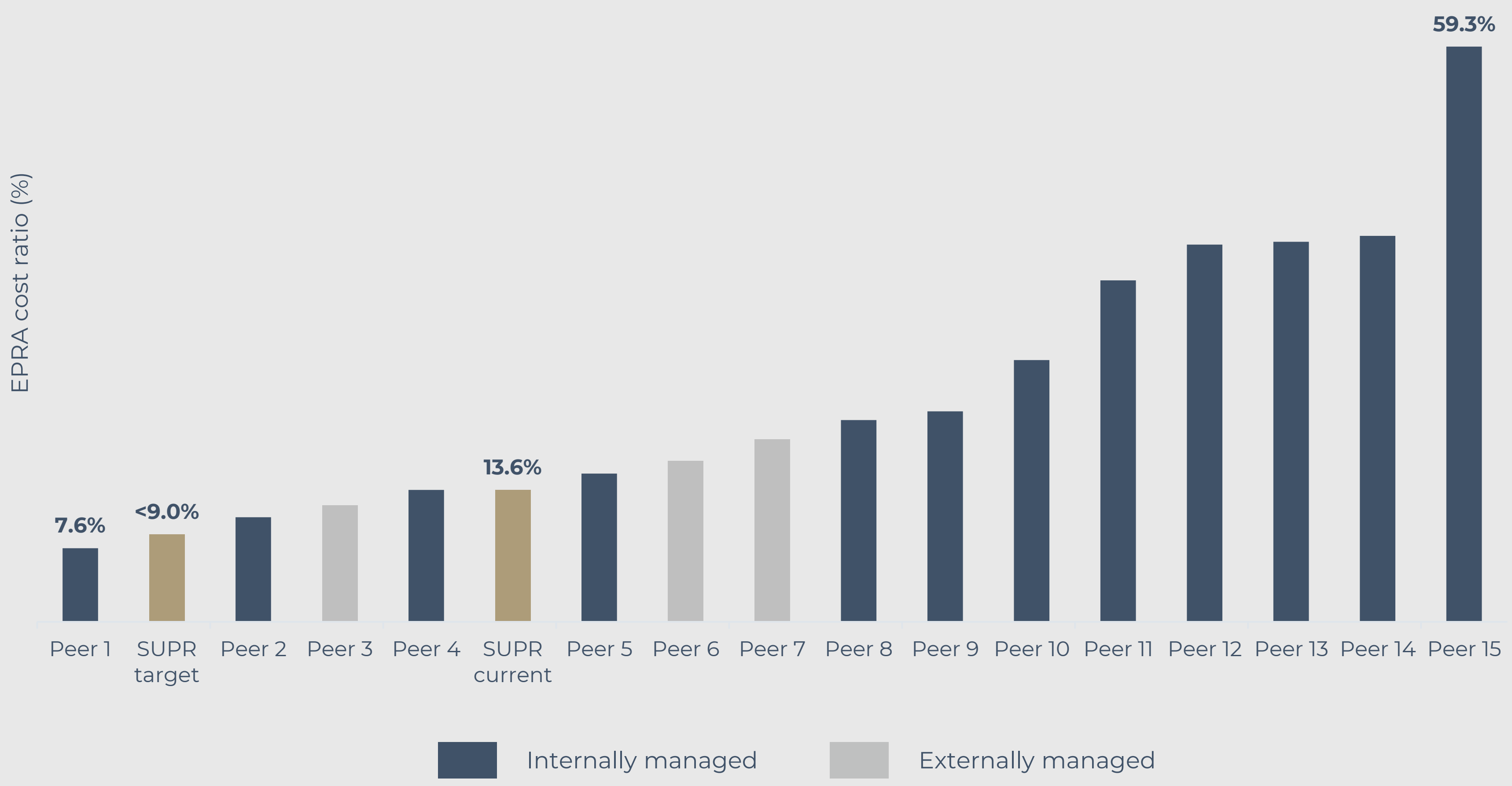
Joint Venture

Internalisation delivers significant benefits for SUPR

- Material cost savings of at least £4 million per annum[(1)]
- New EPRA cost ratio target < 9%, one of the lowest in the sector[(1)]
- Greater balance sheet flexibility and optionality including long dated debt
- Increased alignment between the Company, management and shareholders
- Simplified structure, securing the specialist team and platform
- Broaden investor appeal with potential to change listing[(2)]

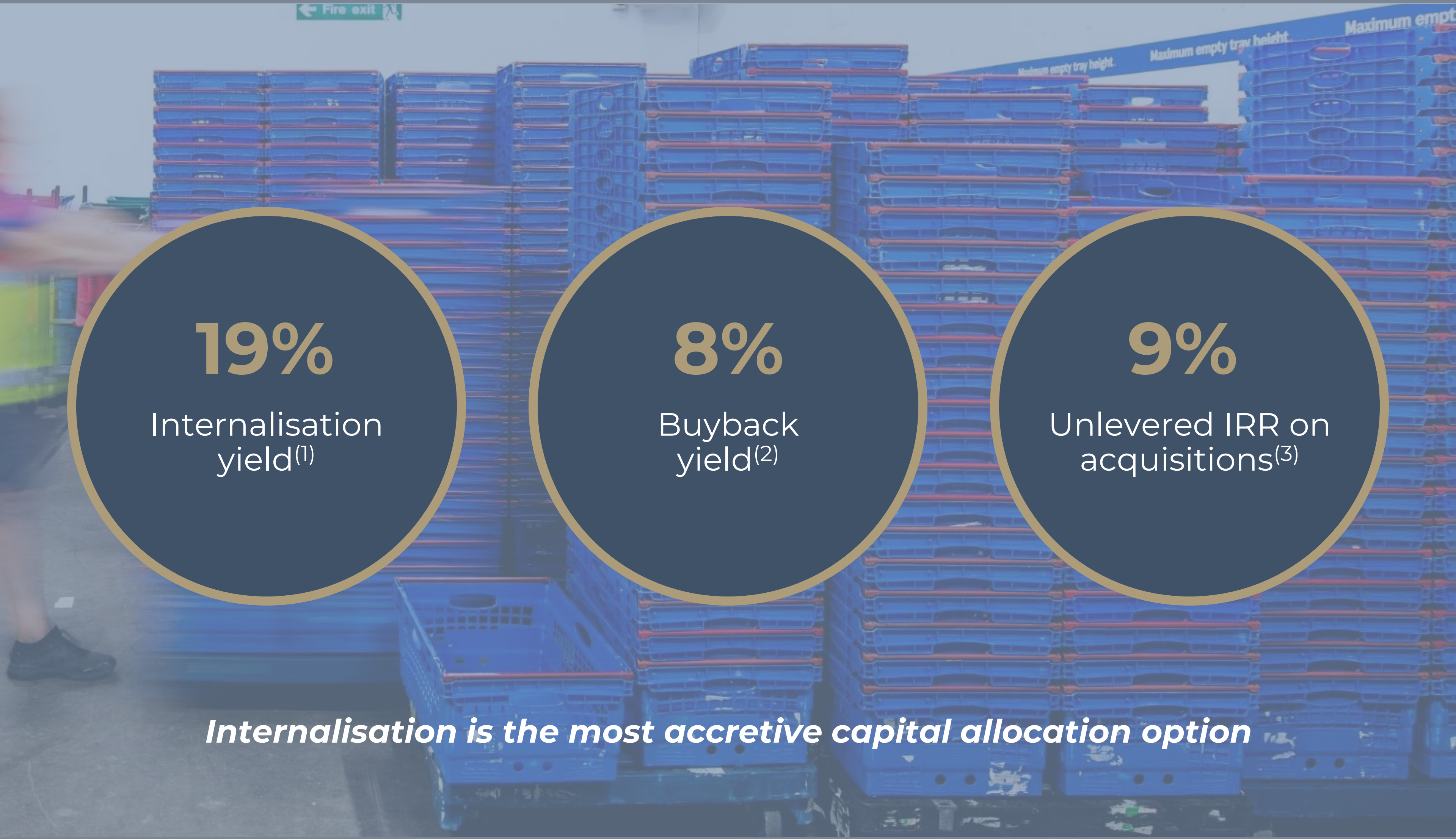
1) Saving based on annual budgeted expenditure under internalised structure compared with current external management structure and using a 12 month average share price as at 28 February 2025 of 72.6p to calculate the advisory fee payable on a market capitalisation basis, which is due to take effect from 1 July 2025
2) Change of listing to Commercial Companies category

One of the lowest EPRA cost ratios in the sector



Peer group consists of FTSE 350-listed REITs. All figures sourced from latest company accounts where disclosed. EPRA cost ratio includes direct vacancy costs

Highest return on capital allocation



19%
Internalisation yield[1]

8%
Buyback yield[2]

9%
Unlevered IRR on acquisitions[3]

Internalisation is the most accretive capital allocation option

1) Based off £20.8m of deployment. Internalisation assumes saving of £4m and 3.1% transaction cost.
2) Buyback assumes 76.6p share price and 1% transaction cost.
3) Acquisitions assume 7% NIY and 6.8% transaction costs. All scenarios assume 5.8% debt costs.

Cost Reductions

Lease Renewals

Capital Recycling

Joint Venture

Evidencing higher affordable rents

Renewal of the three shortest leases in the portfolio

Bracknell

Bristol

Thetford

15 yrs
Annual inflation-linked uplifts[1]

20%
Average passing rent reduction

4%
Rent to turnover[2]

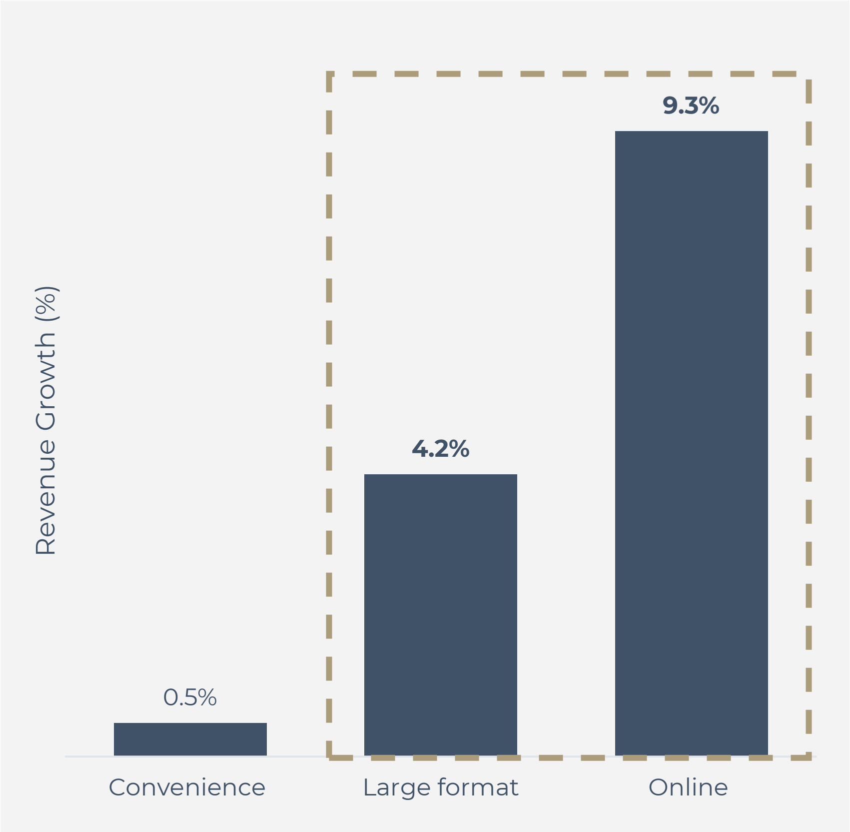
35%
Above MSCI Supermarkets ERV[3]

13%
Valuer's ERV[3]

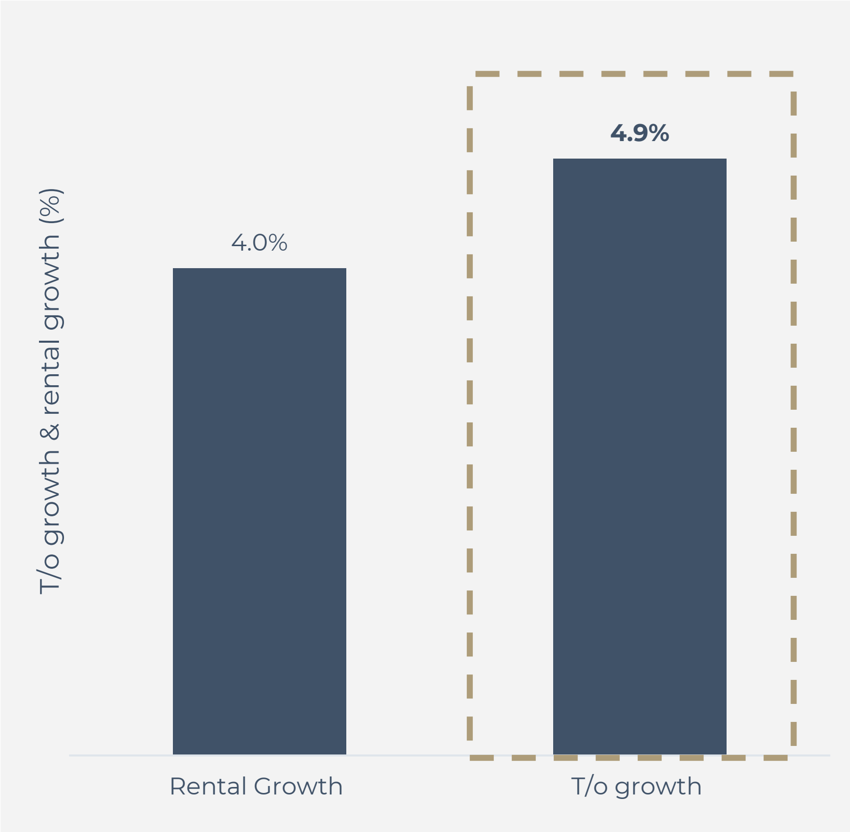
1) Subject to 4% cap and 0% floor
2) Estimated store trading based on Atrato research from discussions with tenants and property agents
3) As at 31 December 2024

Omnichannel stores: higher affordable rents

Delivering outsized revenue growth[1]



Turnover growth above rents[2]



1) Tesco Interim Results 24/25 – channel revenue growth
2) Based on actual 2024 turnover figures from one of SUPR's Tesco stores

Cost Reductions

Lease Renewals

Capital Recycling

Joint Venture

Delivering on capital recycling

Selling above book value, supporting portfolio valuation

Redeploying capital to enhance earnings

Maintaining robust tenant credit strength

Selective disposals of lower yielding assets

TESCO Newmarket

£63.5m - 5.2% NIY[1]

Highlights the critical nature of omnichannel store estate to operators

Sold at 7.4% premium to book value[2]

Proceeds provide optionality for redeployment[3]

1) Assuming standard property purchaser's costs of 6.8%
2) Book value as at 30 June 2024
3) Post period end: The Company is proposing to use £20.8m to internalise management structure

Enhancing earnings through accretive acquisitions

Sainsbury's Huddersfield

£49.7m – 7.6% NIY(1)

- **106k sq.ft.** GIA
- **1.6%** spread to cost of debt(3)
- Investment grade
- Omnichannel

Carrefour Portfolio

€36.7m – 6.8% NIY(2)

- **40k sq.ft.** GIA(4)
- **2.7%** spread to cost of debt(5)
- Investment grade
- Omnichannel

1) Assuming purchaser's costs of 6.8%
2) Assuming purchaser's costs of 7.3%
3) 5 year SONIA (4.0%) + margin (2.0%)
4) Portfolio average gross internal area across 9 Carrefour assets
5) Financed for 7 years with a Euro private placement at 4.1% fixed cost of debt

Cost Reductions

Lease Renewals

Capital Recycling

Joint Venture

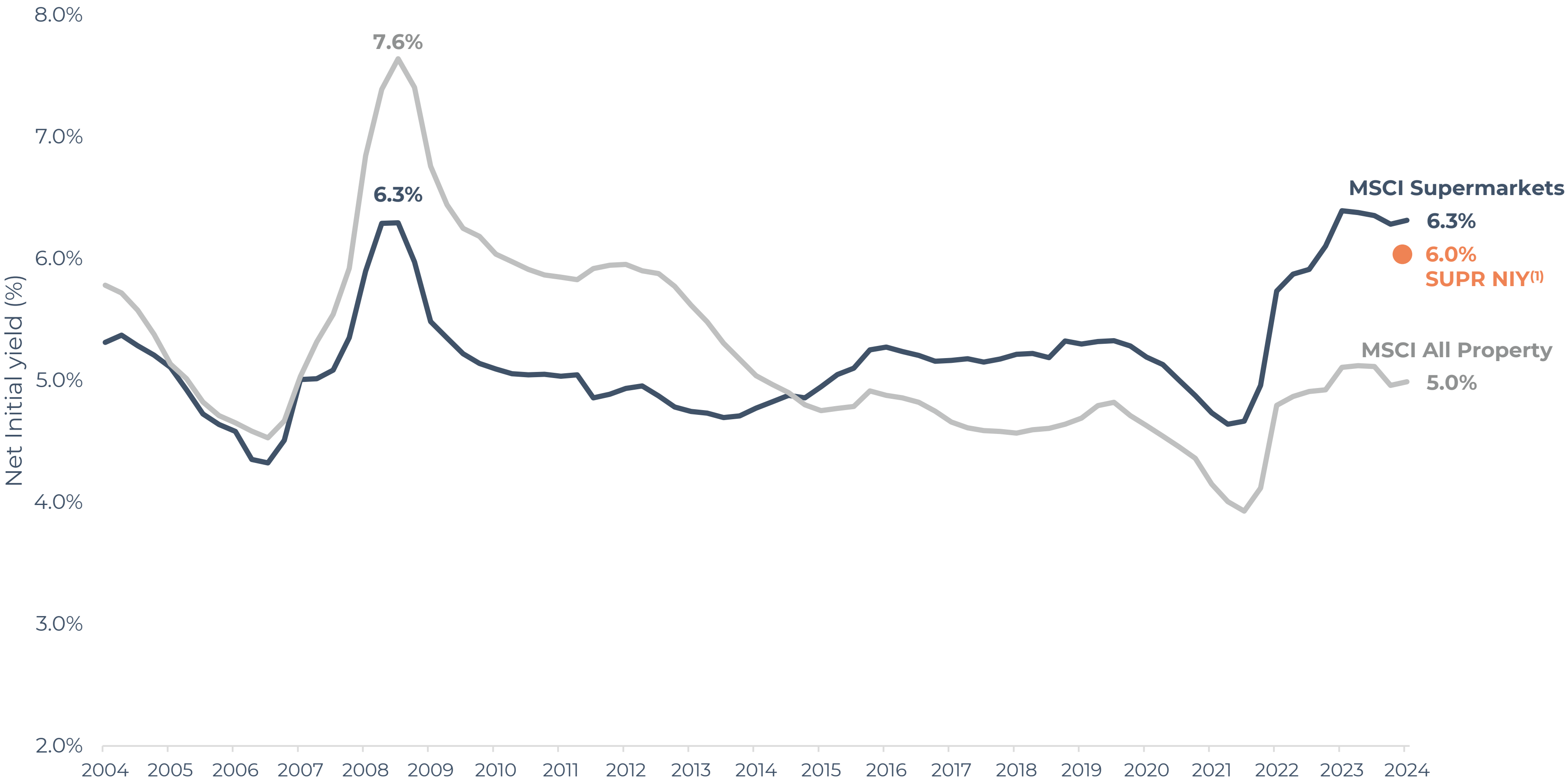
Joint Ventures provide further strategic benefits

	Single store sales	Joint Ventures
Supporting valuation *Driving NTA growth*	✓	✓
Financial flexibility *Reduced LTV provides capacity*	✓	✓
Scale through third party capital *Supporting investment thesis*	✗	✓
Management fee *Additional earnings generation*	✗	✓
Retaining ownership *Medium term pipeline*	✗	✓

Investment Market

Photo: Sainsbury's, Ashford

Supermarket investment yields have peaked



SUPR SUPERMARKET INCOME REIT

MSCI NIY December 2004 to December 2024 – MSCI quarterly property index
Past performance is not indicative of future results
1) As at 31 December 2024

Supermarket yields supported by transactions

Sainsbury's Wantage

4.6% NIY

25yrs WAULT

lgps

Sainsbury's Halifax

6.1% NIY

14yrs WAULT

ICG

Tesco Congleton

7.0% NIY

7yrs WAULT

TESCO

Purchaser

Competition for assets provide upwards pressure on portfolio valuations

NIY based off purchaser's costs of 6.8%

WAULT as at respective acquisition dates

SUPR's investment case

Defensive sector, resilient throughout economic cycles

Highly secure income – 79% investment grade[1]

Excellent visibility of income – 12 year WAULT[2] with 81% inflation-linked[3]

Future proofed stores acting as last mile omnichannel fulfilment hubs

Growing store revenues provide sustainable rental growth

Photo: Sainsbury's, Newcastle

SUPR SUPERMARKET INCOME REIT

1) Investment grade tenant exposure by rental income as at 10 March 2025
2) WAULT by rent as at 10 March 2025
3) Inflation-linked exposure by rental income as 10 March 2025

Well positioned for future growth

Resilient and highly attractive grocery sector

Focus on enhancing earnings and closing discount to NTA

Targeting further progress on strategic initiatives

Photo: Tesco, Prescot

Key near term deliverables

Deliver internalisation and pursue change of listing

Strategic JV and review of capital allocation options

Refinancing of debt and extend maturity

Q&A

Photo: Sainsbury's, Ashford

Proposed Internalised structure: experienced team

Management Team

Rob Abraham
CEO

- Fund Manager, for 3 years, with Atrato for 6 years, helping grow SUPR's portfolio from 7 to 82 supermarkets
- 14 years of experience across real estate, finance, capital markets and investment
- CFA qualified

Mike Perkins
CFO

- Finance Director, Supermarkets, for 1 year
- Previously CFO at Logistics Asset Management, IA to Urban Logistics REIT
- 15 years' experience in the real estate and financial services sector
- 8 years of listed real estate experience
- Fellow, ACCA

Simplified leadership structure

Experienced team of 14 full time employees including Fund Management, Asset Management, Investor Relations and Finance functions

Efficient operational transition of entire platform

Team which is 100% focused on SUPR

Board of Directors

Nick Hewson
Chair

Sapna Shah
SID

Jon Austen
Audit Chair

Vince Prior
NED

Frances Davies
NED

Cathryn Vanderspar
NED

Roger Blundell
NED

Outsourced services

- *HR*
- *IT*
- *Cosec*
- *ESG*

Delivering cost savings of at least £4m per annum

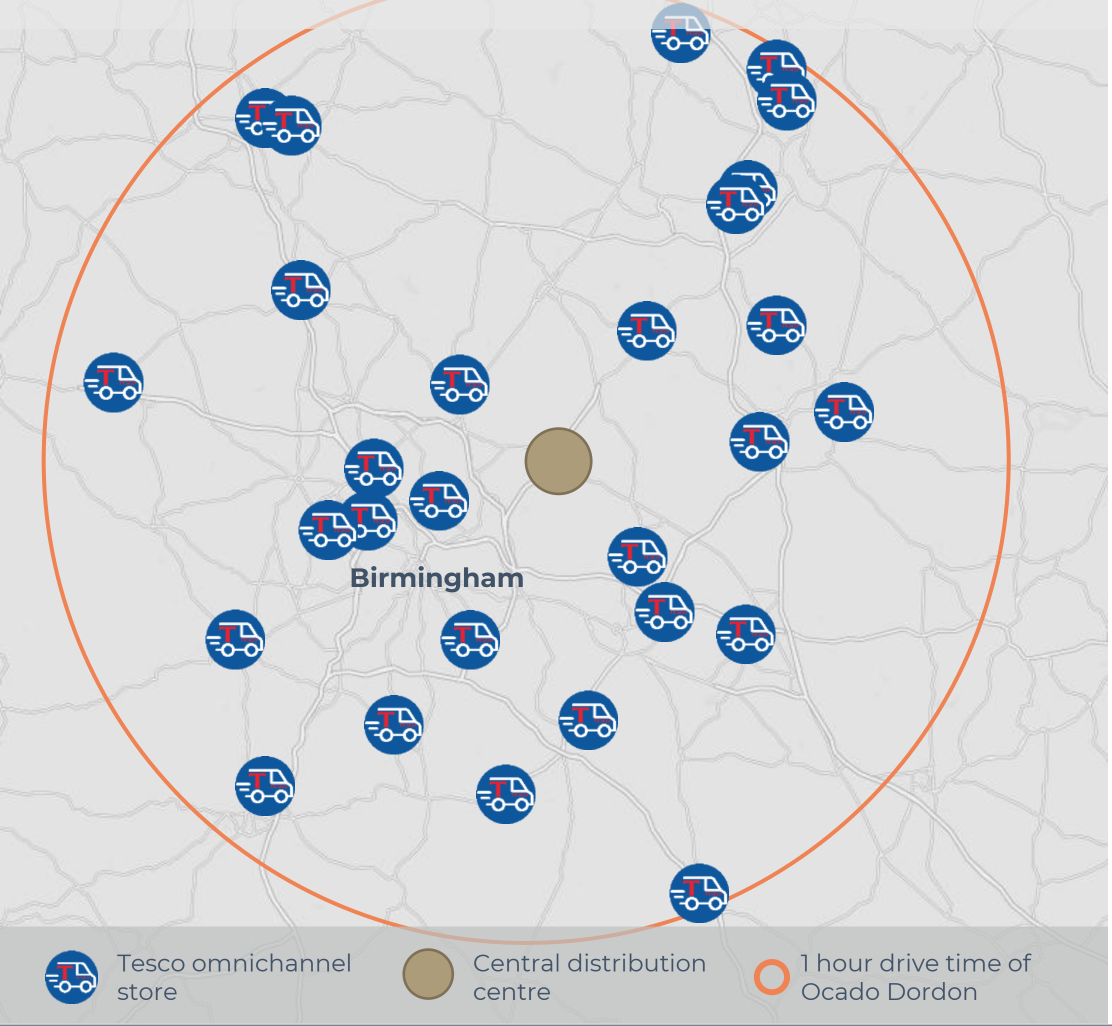
Units: £000s	FY24 adjusted for Dec-24 IA fee change [1]	Pro-forma 12 month run rate [3]	Notes
Investment adviser fees	7,786	-	*Market cap based fee [2]*
Salaries, social security costs	-	4,200	*Transferred management team, allows for 50% vesting of LTIPs*
Director's remuneration	410	580	*New NED fees following internalisation*
Corporate administration fees	740	600	*Key savings – AIFM [1]*
Legal and professional fees	1,475	1,400	*No material change*
Other administrative expenses	2,812	1,820	*Key savings – Accounting and Payment Services [1]*
Office, IT and other costs	-	500	
Total	**13,223**	**9,100**	***c.£4m total saving vs market cap based fee***

Past performance is not indicative of future results

1) Figures as per the audited financial statements from year ended 30 June 2024, adjusted for previously announced cost saving initiatives
2) Assumes investment adviser fee calculated on market capitalisation based on an average share price of 72.60 pence for the 12 months to 28 February 2025
3) The pro-forma 12 month run rate as presented above is not intended as a profit forecast or estimate for any period and does not allow for one-off or exceptional costs

Omnichannel is more efficient for last mile fulfilment

Ocado Dordon and Tesco stores in 1 hour catchment[1]



Fulfilment capability

TESCO	CFC
Number of locations	
28	1
c.7.5m catchment drive time[2]	
22 mins	60 mins

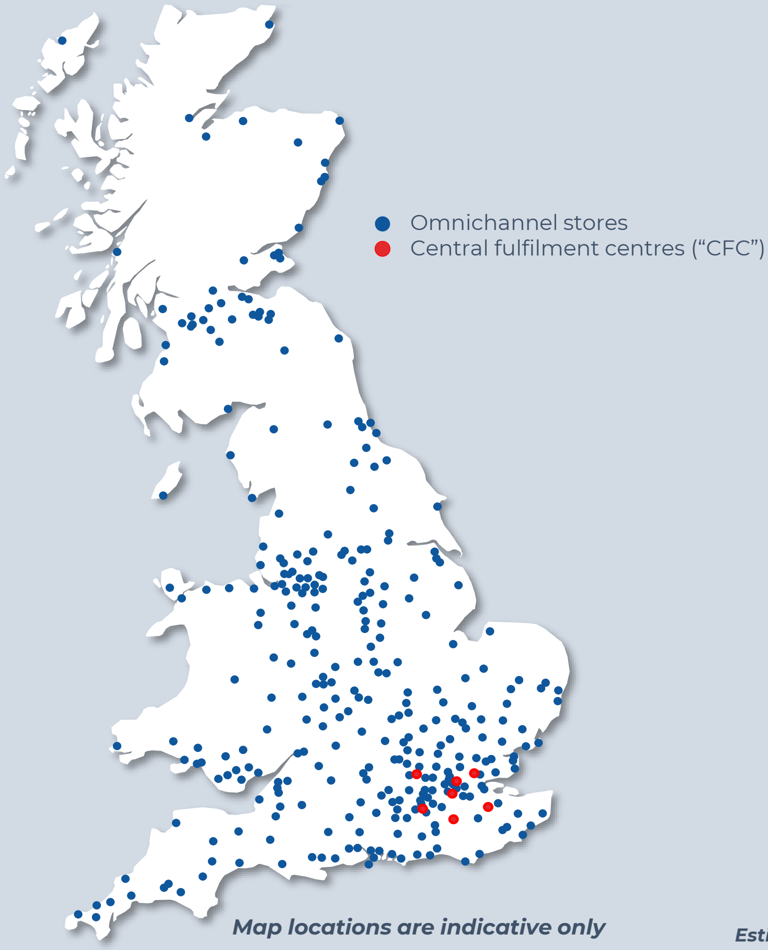
>80% of online grocery is fulfilled from omnichannel stores[3]

For illustrative purposes only. Estimates are not a reliable indicator of future performance.

1) Tesco omnichannel network based on Atrato Capital research using StorePoint Geo, operator reports, mapping software and planning portals
2) Catchment population data from StorePoint Geo
3) Based on Atrato Capital research "Omnichannel Supermarkets – The future of UK grocery"

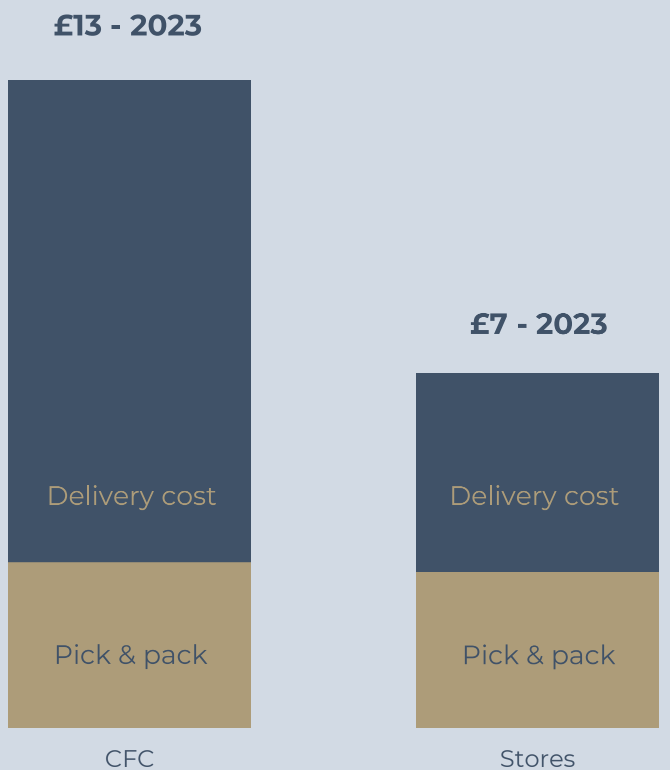
Proximity to customers key to lower fulfilment cost

Tesco's online distribution network[1]



Map locations are indicative only

Drive time is the biggest impact on economics of UK grocers offering online fulfilment[2]



Atrato Capital research. Based on operators that offer online fulfilment.

Estimates, are based on assumptions, opinions and hypothetical performance analysis. Actual results may vary, perhaps materially, from the results contained here.

1) Tesco's online distribution network based on Tesco announcements and Atrato Capital research.
2) Estimated online fulfilment cost per order based on (a) delivery per hour (DPH) 4 for in-store pick and 1.7 for centralised fulfilment and average £20 per hour van cost and (b) pick rate productivity per labour hour (IPH) of, 200 for in-store pick and of, 170 for centralised fulfilment and average £11 per hour labour cost.

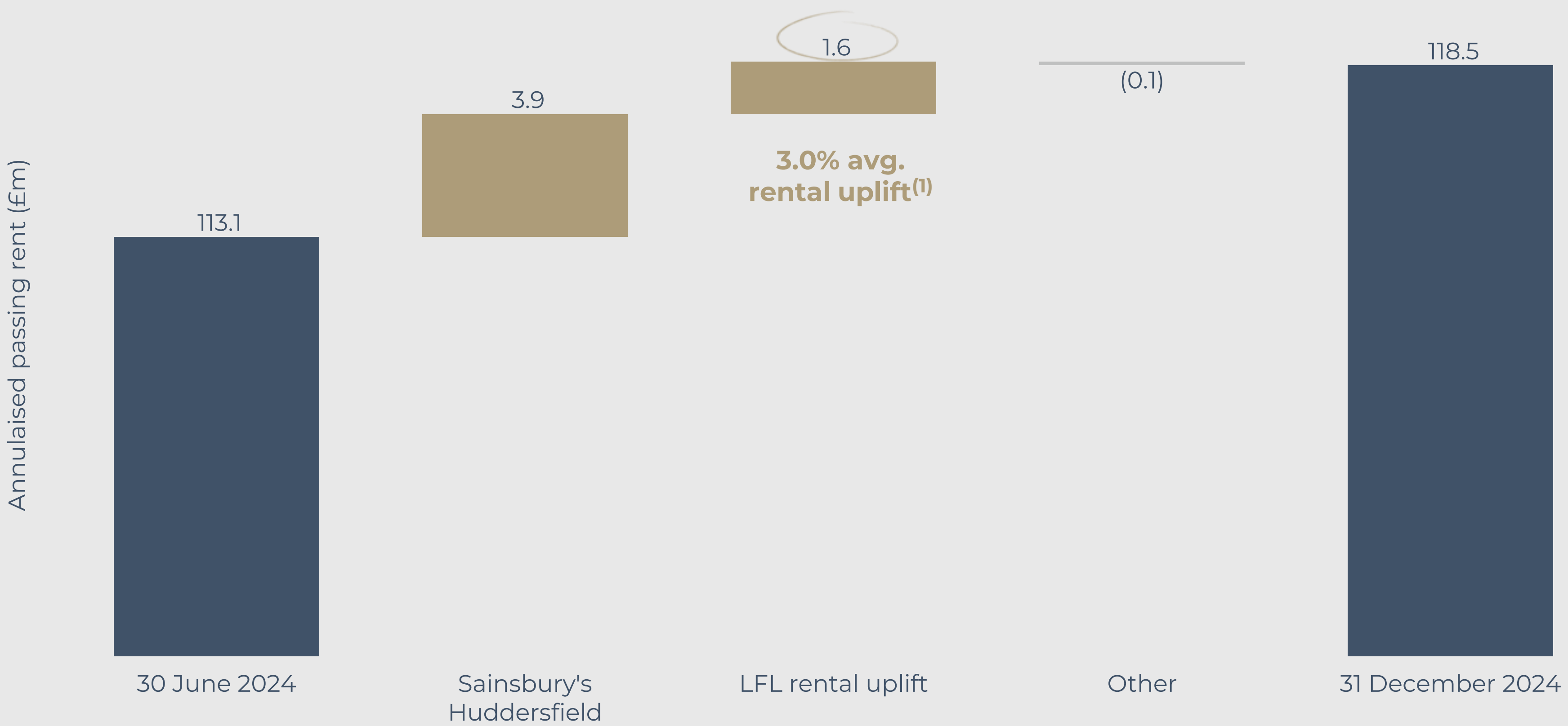
10% increase in net rental income

	Six months to 31-Dec-24 £m	Six months to 31-Dec-23 £m	Change
Net rental income	**57.8**	**52.6**	**+10.0%**
Administrative & other expenses[1]	(7.5)	(7.6)	
Net finance expense[2]	(12.9)	(8.7)	
Adjusted earnings[3]	37.4	36.3	
Gross to net rent margin	**99.4%**	**99.3%**	
EPRA cost ratio	13.6%	15.1%	
Adjusted earnings per share	3.0p	2.9p	
Dividend per share (declared)	3.1p	3.0p	
Dividend cover[4]	0.99x	0.97x	

Past performance is not indicative of future results

1) Administrative costs have been adjusted for one-off expenditure relating to the Company's secondary listing on the Johannesburg Stock Exchange.
2) Net finance expense is adjusted for non-recurring debt restructuring costs
3) Adjusted earnings excludes one-off items which are non-recurring in nature
4) Calculated as Adjusted earnings divided by dividends paid during the year

Driven by growth in passing rent



Past performance is not indicative of future results

1) Average rental uplift based on stores which reviewed within the period, including 5-yearly reviews annualised

Tight cost control and improving cost ratio

	Six months to 31-Dec-24 £m	Six months to 31-Dec-23 £m	Change
Net rental income	57.8	52.6	
Administrative & other expenses[1]	**(7.5)**	**(7.6)**	**-1.9%**
Net finance expense[2]	(12.9)	(8.7)	
Adjusted earnings[3]	37.4	36.3	
Gross to net rent margin	99.4%	99.3%	
EPRA cost ratio	**13.6%**	**15.1%**	
Adjusted earnings per share	3.0p	2.9p	
Dividend per share (declared)	3.1p	3.0p	
Dividend cover[4]	0.99x	0.97x	

Past performance is not indicative of future results

SUPR
SUPERMARKET INCOME REIT

1) Administrative costs have been adjusted for one-off expenditure relating to the Company's secondary listing on the Johannesburg Stock Exchange.
2) Net finance expense is adjusted for non-recurring debt restructuring costs
3) Adjusted earnings excludes one-off items which are non-recurring in nature
4) Calculated as Adjusted earnings divided by dividends paid during the year

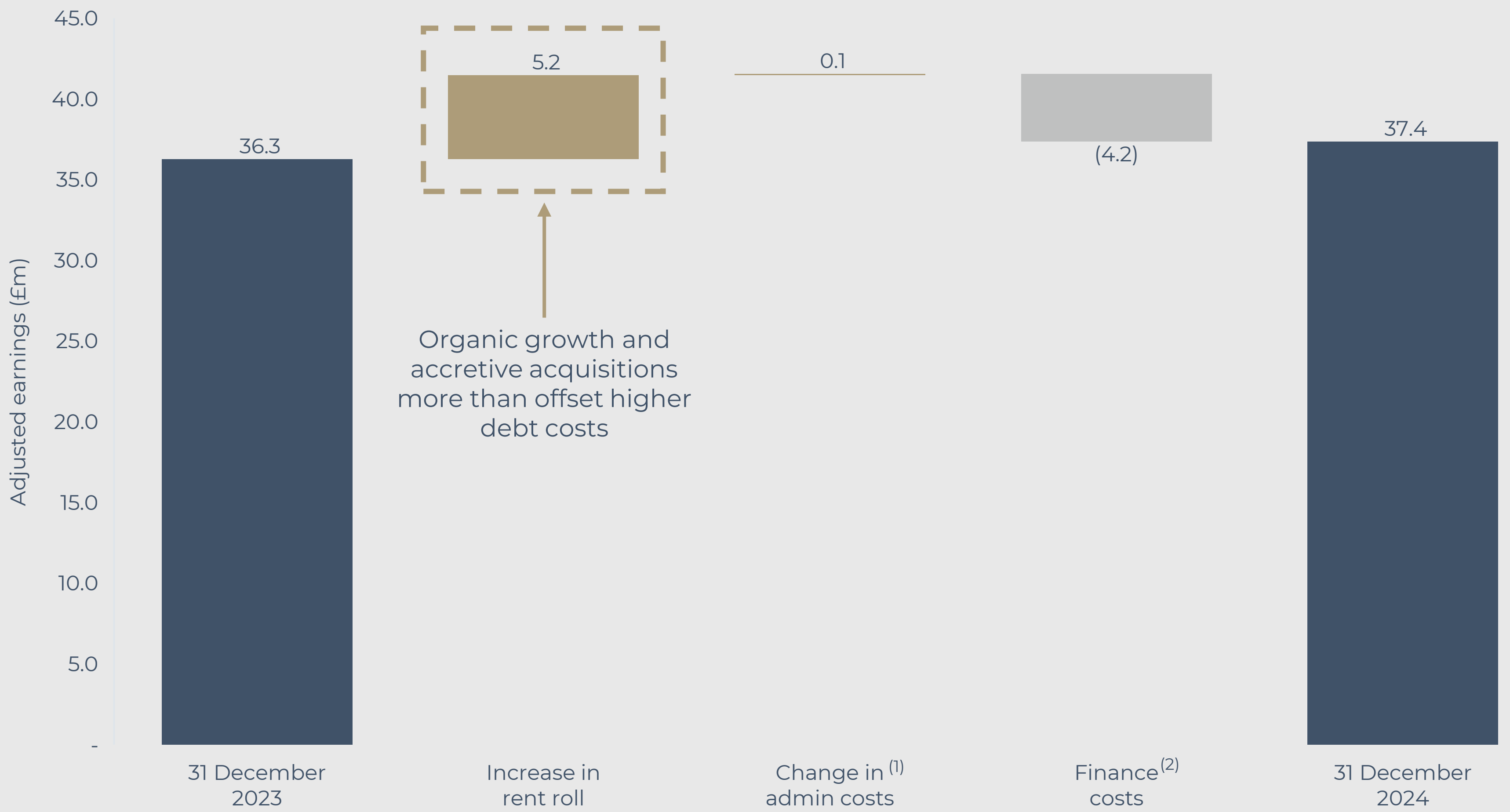
Finance costs have risen due to higher LTV

	Six months to 31-Dec-24 £m	Six months to 31-Dec-23 £m	Change
Net rental income	57.8	52.6	
Administrative & other expenses[1]	(7.5)	(7.6)	
Net finance expense[2]	**(12.9)**	**(8.7)**	**+49.5%**
Adjusted earnings[3]	37.4	36.3	
Gross to net rent margin	99.4%	99.3%	
EPRA cost ratio	13.6%	15.1%	
Adjusted earnings per share	3.0p	2.9p	
Dividend per share (declared)	3.1p	3.0p	
Dividend cover[4]	0.99x	0.97x	

Past performance is not indicative of future results

1) Administrative costs have been adjusted for one-off expenditure relating to the Company's secondary listing on the Johannesburg Stock Exchange.
2) Net finance expense is adjusted for non-recurring debt restructuring costs
3) Adjusted earnings excludes one-off items which are non-recurring in nature
4) Calculated as Adjusted earnings divided by dividends paid during the year

3% growth in Adjusted Earnings



Past performance is not indicative of future results

1) Administrative costs have been adjusted for one-off expenditure relating to the Company's secondary listing on the Johannesburg Stock Exchange.
2) Finance costs are adjusted for non-recurring debt restructuring costs

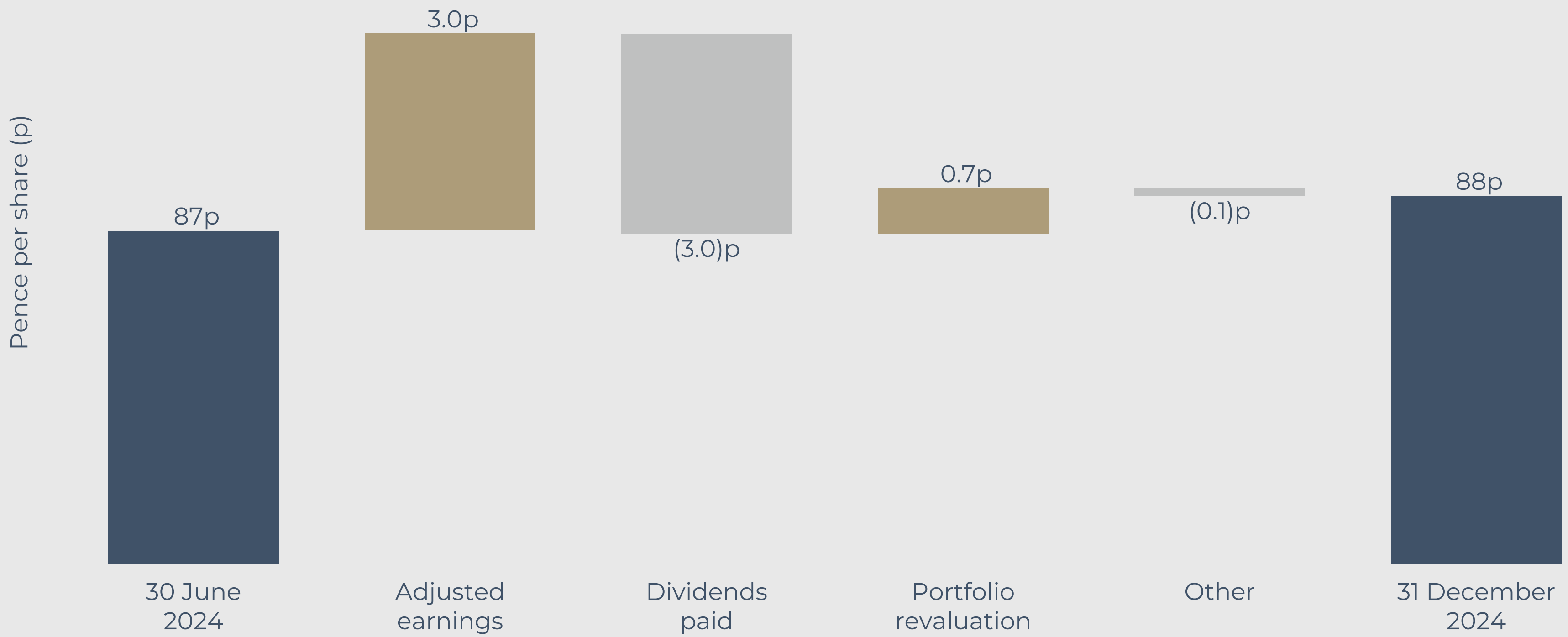
Robust balance sheet

	As at 31-December-24 £m	As at 30-June-24 £m
Portfolio valuation[(1)]	**1,833**	**1,776**
Cash and cash equivalents	41	39
Other assets	11	12
Borrowings	(745)	(694)
Prepaid rents and other liabilities	(49)	(48)
EPRA net tangible assets (NTA)	1,091	1,085
EPRA NTA per share	**88 pence**	**87 pence**
Loan to value[(2)]	**38%**	**37%**

Past performance is not indicative of future results

1) Independent property valuation as at 31 December 2024, which includes the market value of property classified as financial asset held at amortised cost and assets held for sale.
2) Loan to value includes post period end transactions.

Increased EPRA NTA over the period



4.1% total accounting return – 85% from income

Past performance is not indicative of future results

Important Information

THIS PRESENTATION IS STRICTLY CONFIDENTIAL AND IS BEING PROVIDED TO YOU SOLELY FOR YOUR INFORMATION AND MAY NOT BE REPRODUCED, REDISTRIBUTED, COPIED OR PUBLISHED (IN WHOLE OR IN PART) TO ANY OTHER PERSON FOR ANY PURPOSE. ANY RECIPIENT OF THIS PRESENTATION AGREES TO KEEP PERMANENTLY CONFIDENTIAL ALL INFORMATION IN THE PRESENTATION NOT ALREADY IN THE PUBLIC DOMAIN.

This presentation has been prepared by Atrato Capital Limited ("**Atrato**") (company number 10532978, with registered office at First Floor, Radius House, 51 Clarendon Road, Watford, United Kingdom, WD17 1HP), the investment adviser to Supermarket Income REIT Plc ("**the Company**"). Atrato is an appointed representative of Atrato Partners Limited (company number 10533101) which is authorised and regulated by the Financial Conduct Authority (firm refence number 830613).

By attending this presentation and/or receiving this presentation document, you are agreeing to the terms and conditions set out below.

This presentation is for information purposes only and under no circumstances does it constitute the basis for a public offering or a decision to invest in securities of the Company or of any present or future member of its group or an offer for sale of, resale of, transfer of or delivery of or the solicitation of an offer to purchase, directly or indirectly, securities anywhere in the world, including to a "U.S. person" or in or into the United States, Canada, Australia, New Zealand, the Republic of South Africa or Japan. If you have received this presentation and you are not an interested party or are not otherwise permitted by law to receive it, you must return it immediately to Atrato. You shall treat and safeguard as private and confidential all information contained in this presentation and take all reasonable steps to preserve such confidentiality.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell, or the solicitation or invitation of any offer to buy or subscribe for or underwrite or otherwise acquire, any securities or financial instruments of the Company or any present or future member of its group in any jurisdiction. No part of this presentation should form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment or investment decision whatsoever. This presentation does not constitute a recommendation regarding the securities of the Company or any present or future member of the Company's group. The information and opinions contained in this presentation are provided as at the date of this presentation solely for your information and background and are subject to completion, revision and amendment without notice. No person is under any obligation to update or keep current the information contained in this presentation. None of Atrato, any employees or agents of Atrato, the directors of the Company, the Company itself, the Company's shareholders or any other person shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

Any securities referenced herein or which may be referenced in any Prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or with any other securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, transferred or delivered, directly or indirectly in or into the United States, or for the benefit of any US Person, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Company's securities will be offered and sold (i) in the United States to a limited number of persons reasonably believed to be "qualified institutional buyers" as defined in Rule 144A under the Securities Act that are also both "qualified purchasers" within the meaning of Section 2(a)(51) of the US Investment Company Act of 1940, as amended, and the rules thereunder and "accredited investors" as defined in Rule 501 under the US Securities Act. The Company will require the provision of a representation letter by any investors who are US Persons containing representations as to their status under the US Securities Act, and (ii) outside the United States in accordance with Regulation S under the Securities Act. The Company does not intend to register any portion of the offering in the United States or conduct a public offering of securities in the United States.

The information contained in the presentation is given at the date of its publication (unless otherwise marked) and is subject to updating, revision and amendment. No reliance may be placed for any purpose whatsoever on the information or opinions contained in the presentation or on their completeness, accuracy or fairness. The contents of the presentation have not been approved by any competent regulatory or supervisory authority. This presentation is not intended to provide, and should not be relied upon for, accounting, legal or tax advice, or investment recommendations, and any recipient should conduct its own independent analysis of the data referred to herein and obtain independent legal, tax and financial advice accordingly.

Important Information

The information contained in this presentation has not been independently verified by the Company, Atrato or any other person, and some of the information is still in draft form. No representation, warranty or undertaking, express or implied, is made by the Company, Atrato or any of their respective advisers or representatives or their respective affiliates, officers, employees or agents as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reasonableness of the information or the opinions contained herein. The Company, Atrato and their respective advisers and representatives and their respective affiliates, officers, employees and agents expressly disclaim any and all liability which may be based on this presentation and any errors or inaccuracies therein or omissions therefrom to the fullest extent permitted by law.

The Company has not been, and has no intention to be, registered under the U.S. Investment Company Act of 1940, as amended and investors will not be entitled to the benefits of that act. The securities described in this presentation have not been and will not be registered under the Securities Act or under any laws of, or with any securities regulatory authority of, any state or other jurisdiction of the United States. Consequently, such securities may not be offered, sold, resold, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a U.S. person (as such term is defined in Regulation S under the Securities Act) unless such securities are registered under the Securities Act or except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities law of any state or jurisdiction in the United States. No offering of the securities is being made in the United States.

This presentation and any materials distributed in connection with this presentation are not directed at, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such publication, availability, distribution or use would be contrary to the law or regulation of that jurisdiction or which would require any registration or licensing within such jurisdiction. Persons who come into possession of any document or other information referred to herein should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.

This presentation includes forward-looking statements that reflect management's current views with respect to future events and financial and operational performance. These statements contain the words "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "should", "could", "aim", "target", "might" and words of similar meaning. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company's results of operations, financial position, business strategy, plans and objectives of management for future operations are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company and the Company's group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company expects to operate in the future. They speak only as at the date of this presentation, and actual results, performance or achievements may differ materially from those expressed or implied from the forward-looking statements. In addition, the forward-looking statements are not intended to give any assurances as to future results and statements regarding past trends should not be taken as a representation that they will continue in the future. The Company, Atrato and their respective advisers and representatives each expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's or Atrato's expectations or any change in the events, conditions or circumstances on which any such statement is based, unless otherwise required by law.

Neither the Company nor Atrato undertakes to review, confirm or release publicly or otherwise to investors or any other person any revisions to any forward-looking statements to reflect events occurring or circumstances arising after the date of this presentation.

This presentation, and any matter or dispute (whether contractual or non-contractual) arising out of it, shall be governed and construed in accordance with English law and the English courts shall have exclusive jurisdiction in relation to any such matter or dispute.