

9 August 2013

To:
Sodexo Motivation Solutions UK Ltd
One Southampton Row
London WC1B 5HA

STRICTLY PRIVATE AND CONFIDENTIAL

Dear Sirs

CONFIDENTIALITY LETTER

We understand that you are interested in obtaining further information relating to Motivcom plc (the "**Company**") and the Motivcom Group in connection with the proposed acquisition of the entire issued share capital of the Company (the "**Proposed Transaction**").

1. DEFINITIONS AND INTERPRETATION

1.1 In this letter (except where the context requires otherwise):

"**Sodexo**" means Sodexo Motivation Solutions UK Ltd ("**Sodexo UK**") and each of its subsidiary;

"**Confidential Information**" means:

- (a) all and any information in whatever form (including in oral, written, electronic and visual form and without limitation any information memorandum or teaser) relating to the Company and any other member of the Motivcom Group and/or the Proposed Transaction, including information relating to the property, assets, business, trading practices, plans, proposals and/or trading prospects of the Company and any other member of the Motivcom Group, which is disclosed by or acquired from us or from any other member of the Motivcom Group or from any person acting on our or their behalf;
- (b) analyses, compilations, studies or other documents prepared by you or by any Permitted Disclosee which contain or otherwise reflect or are generated from any of the information specified in sub-paragraph (a) above; and

- (c) the existence and contents of this letter and of communications, discussions and negotiations between you and us and our respective Representatives relating to the Proposed Transaction;

but excludes any information:

- (a) which is in, or which enters into, the public domain otherwise than as a consequence of any breach of any undertaking contained in or given pursuant to this letter; or
- (b) which you can demonstrate to our reasonable satisfaction was lawfully in your possession prior to, or comes lawfully into your possession after, the time that it was disclosed by or acquired from us or from any other member of the Motivcom Group or from anyone acting on our or their behalf and in either case was held by you free from any obligation of confidentiality; or
- (c) which we confirm in writing to you is disclosed on a non-confidential basis;

and all references to Confidential Information in this letter shall be to the full or any part or parts of such Confidential Information as the context permits;

"Panel" means The Panel on Takeovers and Mergers;

"Permitted Disclosees" means:

- (a) those of your Representatives or your Affiliates' Representatives who are directly concerned with the Proposed Transaction; and
- (b) any person to whom you disclose Confidential Information with our prior written consent;

and **"Permitted Disclosee"** means any one of them;

"Permitted Purpose" means the consideration, evaluation and negotiation of the Proposed Transaction;

"Representatives" means, in relation to any person, its directors, officers, employees and professional advisers;

"Takeover Code" means the City Code on Takeovers and Mergers;

"Third Party" means each member of the Motivcom Group together with any other person who may own the Company from time to time (except us);

"Motivcom Group" means the Company and its subsidiary and parent undertakings from time to time and references to a **"member of the Motivcom Group"** shall be construed accordingly;

1.2 In this letter (unless the context requires otherwise):

- 1.2.1 references to **"you"** and **"your"** shall be deemed to include Sodexo;

- 1.2.2 the words "**subsidiary undertaking**" and "**parent undertaking**" have the meanings set out in section 1162 of the Companies Act 2006;
- 1.2.3 "**including**", "**includes**" or "**in particular**" means including, includes or in particular without limitation;
- 1.2.4 "**written**" or "**writing**" includes faxes but not email;
- 1.2.5 references to persons includes bodies corporate, unincorporated associations and partnerships (whether or not any of them have a separate legal personality); and
- 1.2.6 the singular includes the plural and vice versa.

2. UNDERTAKINGS AND STANDTILL PROVISIONS

- 2.1 In consideration of the Company and each other member of the Motivcom Group (as applicable) agreeing to make available and making available to Sodexo Confidential Information as part of discussions or negotiations regarding the Proposed Transaction, Sodexo undertakes to the Company and to each other member of the Motivcom Group that it and each Permitted Disclosee will comply with the terms of this letter.
- 2.2 If Sodexo or any of its directors, employees, advisers or agents become(s) required, in the circumstances contemplated by paragraph 2.3.1, to disclose any Confidential Information, or in the circumstances contemplated in paragraph 2.3.1, to make a public announcement as therein mentioned, Sodexo shall give or shall procure that notice of such requirement shall be given to the Company before any Confidential Information is so disclosed or, as appropriate, public announcement is made, and Sodexo shall, and shall procure that each of its directors, employees, advisers and agents shall co-operate with the Company, have due regard to the views and opinions of the Company, and take such steps as the Company may reasonably require in order to enable the Company to mitigate the effects of or avoid the requirement for any such disclosure or announcement.
- 2.3 Sodexo further undertakes to the Company and to each other member of the Motivcom Group that neither it nor any Permitted Disclosee nor any of its directors, employees, advisers or agents will, while it is in possession of Confidential Information and for a period of twelve months after the date that it last received any Confidential Information, except with the prior approval of Motivcom:
 - 2.3.1 make any public announcement with respect to the Proposed Transaction or any negotiations in relation to the Proposed Transaction (including the fact that any such negotiations have taken, or are taking place), or to any transaction between the Company or any of its shareholders and Sodexo or to the future or past management or policies of the Company and/or the Motivcom Group, except where expressly required to make such an announcement by any Court of competent jurisdiction, any Government agency lawfully requesting the same or by the regulations of any recognised Stock Exchange or other regulatory body, but subject (in each case) to compliance with paragraph 2.2;

- 2.3.2 directly or indirectly, by purchase, sale or otherwise and whether through associates, parent undertakings or subsidiary undertakings or otherwise, deal or offer or agree to deal in any securities of the Company or act in concert with any person which so deals or proposes to deal in such securities, or otherwise seek to influence or control the management or policies of the Company

save in circumstances where an independent third party has announced a firm intention to make an offer for the entire issued share capital of the Company in the manner contemplated by rule 2.5 of the Takeover Code.

3. CONFIDENTIALITY

- 3.1 Subject to paragraphs 4 and 6, you will treat and keep all Confidential Information as secret and confidential and will not, without our prior written consent:
- 3.1.1 disclose or permit the disclosure of Confidential Information to any other person; or
- 3.1.2 copy or permit the copying of any Confidential Information.
- 3.2 You will not use or permit the use of the Confidential Information for any purpose other than the Permitted Purpose. In particular, you will not use or permit the use of the Confidential Information to obtain a commercial, trading, investment, financial or other advantage over the Motivcom Group or otherwise use it to the Motivcom Group's detriment.
- 3.3 You will keep all Confidential Information safely and securely and you will protect it against theft, damage, loss and unauthorised access (including access by electronic means).

4. PERMITTED DISCLOSEES

- 4.1 You may disclose the Confidential Information only to Permitted Disclosees, and then only to the extent that such disclosure is necessary for the Permitted Purpose.
- 4.2 You will procure that, before any Confidential Information is disclosed to any Permitted Disclosee such Permitted Disclosee is informed of the confidential nature of the Confidential Information and of your obligations under this letter. You will procure that each Permitted Disclosee complies with the terms of this letter as if they were you. You will therefore be responsible for any breach of the terms of this letter by any Permitted Disclosee.

5. RETURN OF CONFIDENTIAL INFORMATION

- 5.1 You will promptly on written demand from us (and in any event within 14 days of the date of such demand):
- 5.1.1 return to us or destroy, or procure the return to us or destruction of all Confidential Information (including all copies of it) held by you or by a Permitted Disclosee;

- 5.1.2 delete or procure the deletion of all Confidential Information from any computer, word processor or other device in your or any Permitted Disclosee's possession or control; and
 - 5.1.3 confirm in writing to us that you and all Permitted Disclosees have complied with the provisions of paragraphs 5.1.1 and 5.1.2.
- 5.2 Nothing in paragraph 5.1 shall require you or any Permitted Disclosee to (i) return, destroy or delete Confidential Information to the extent that you are or it is required to retain such Confidential Information by law or to satisfy the rules or regulations of a regulatory body to which you or such person is subject; or (ii) return or destroy any memoranda and analyses prepared by Sodexo's Representatives in connection with obtaining any internal approvals in connection with the Proposed Transaction. For the avoidance of doubt, the obligations of confidentiality in this letter will continue to apply to such retained Confidential Information.

6. FORCED DISCLOSURE

- 6.1 If you or any of your Permitted Disclosees are required to disclose Confidential Information or make any public announcement relating to the Proposed Transaction:
- 6.1.1 by law or by any applicable rule or requirement of any regulatory or governmental authority or of any stock exchange on which your securities are traded; or
 - 6.1.2 by any order of any court of competent jurisdiction;
 - 6.1.3 then, subject to compliance with paragraph 6.2, you may disclose such Confidential Information or make such an announcement to the minimum extent required to satisfy such requirement.
- 6.2 Before disclosing any Confidential Information or making any announcement in accordance with paragraph 6.1, you shall (to the extent permitted by law):
- 6.2.1 inform us in writing of the full circumstances of the disclosure or announcement and the information required to be disclosed or announced;
 - 6.2.2 consult with us as to possible steps to avoid or limit such disclosure or announcement; and
 - 6.2.3 comply with our reasonable requests as to the content and timing of such disclosure or announcement.
- 6.3 You shall notify us of the recipient of, and the form and extent of, any disclosure or announcement made in accordance with paragraph 6.1 immediately after it is made.

7. AUTHORISED CONTACTS

- 7.1 All communications from you or any Permitted Disclosee regarding the Proposed Transaction or requests for Confidential Information shall be submitted or directed to Sue Hocken at the Company unless otherwise expressly agreed by us.
- 7.2 Save for communications permitted by paragraph 7.1, neither you nor your Permitted Disclosees will initiate, accept or engage in any contact of any kind with any

Representatives, suppliers or customers of the Company or of any other member of the Motivcom Group until the earlier of:

7.2.1 completion of the Proposed Transaction; or

7.2.2 12 months from the date of this letter.

7.3 Nothing in this paragraph 7 shall prevent you from contacting any Representatives, suppliers or customers of the Company or of any other member of the Motivcom Group in the ordinary course of your or their business for purposes unrelated to the Proposed Transaction.

8. APPROACHES

8.1 You will not and shall procure that no Permitted Disclosee will for a period of 12 months after the date of acceptance of this letter use any Confidential Information to:

8.1.1 solicit or entice away or endeavour to solicit or entice away any person who is at any time during the course of such discussions employed by or provides his or her services to the Company or any other member of the Motivcom Group (whether or not such person will commit a breach of any contractual arrangement as a result), provided that the restrictions in this paragraph 8.1.1 shall not apply to the placing of any general non-targeted advertisement for the purposes of recruitment;

8.1.2 solicit or entice away or endeavour to solicit or entice away any distributor, agent, customer or supplier of the Company or of any other member of the Motivcom Group; or

8.1.3 encourage, procure or assist any distributor, agent, customer or supplier of the Company or of any other member of the Motivcom Group, to restrict, vary or cease that relationship.

8.2 The undertakings in this paragraph 8 apply to actions carried out by you in any capacity and whether directly or indirectly, on your behalf, on behalf of any other person or jointly with any other person.

8.3 You agree and acknowledge that the restrictions contained in this paragraph 8 are fair and reasonable and necessary to assure to the Company and each other member of the Motivcom Group the protection, full value and benefit of the Confidential Information.

9. TERM

9.1 The termination of negotiations and the return of Confidential Information in accordance with the terms of this letter will not release you from your continuing obligations under this letter.

9.2 The obligations in this letter will terminate on the earlier of (i) the completion of the Proposed Transaction and (ii) 2 years from the date of your acceptance of the terms of this letter. Termination of the obligations in this letter will not release any party from liability for breach before such termination.

10. INSIDE INFORMATION

- 10.1 You acknowledge that the Confidential Information is inside information and that the receipt by you and your Permitted Disclosees will make you and each of your Permitted Disclosees an insider for the purposes of Part V of the Criminal Justice Act 1993 ("CJA") and section 118 of the Financial Services and Markets Act 2000 ("FSMA").
- 10.2 You shall bring to the attention of your Permitted Disclosees the prohibitions on insider dealing and market abuse set out in the CJA and the FSMA respectively.
- 10.3 You agree that you will not and you will procure that your Permitted Disclosees do not make use of the Confidential Information or base any behaviour on the Confidential Information which would amount to:
- 10.3.1 insider dealing for the purposes of the CJA; or
 - 10.3.2 market abuse for the purposes of the FSMA.

11. FINANCIAL PROMOTION

You represent that you are a person of a kind described in either article 19 (investment professionals) or article 49 (high net worth companies, unincorporated associations, etc) of the Financial Services and Markets Act 2000 (Financial Promotion Order) 2005 (SI 2005/1529).

12. NO REPRESENTATIONS OR WARRANTIES

- 12.1 You acknowledge that neither the Company, nor any other member of the Motivcom Group nor any of its or their Representatives:
- 12.1.1 gives or makes any warranty, representation or undertaking, express or implied, as to the accuracy or completeness of any Confidential Information or other information received by you or your Permitted Disclosees or as to the reasonableness of any assumptions on which any of the same is based;
 - 12.1.2 accepts any responsibility or liability for the use of the Confidential Information by you or your Permitted Disclosees; and
 - 12.1.3 is under any obligation to update or correct any inaccuracies which may become apparent in any of the Confidential Information.
- 12.2 Nothing in clause 12.1 operates to exclude or limit any liability for fraud.

13. RIGHT OF REJECTION/TERMINATION

- 13.1 No Confidential Information or other information, communication or document made available or supplied to you by the Company or by any other member of the Motivcom Group shall constitute an offer or invitation to you, nor will any such information, communication or document form the basis of any contract.
- 13.2 You agree that we are not obliged to accept or recommend (as applicable) any offer or proposal which may be made by you and that, save as may be expressly agreed

between us, we may terminate negotiations with you at any time without giving any reason and without incurring any liability to you.

- 13.3 You are responsible for any costs incurred by you or any of your Representatives in considering or pursuing the Proposed Transaction and in complying with the terms of this letter.

14. ACKNOWLEDGEMENT

- 14.1 You acknowledge that all Confidential Information shall remain our property and no rights or licence in the Confidential Information shall be conferred on you except as set out in this letter.

- 14.2 Neither the Company, any other member of the Motivcom Group nor any of their directors, agents or employees make any representation or warranty (expressed or implied) or shall have any responsibility or liability whatsoever or howsoever arising in respect of any Confidential Information or any other information supplied in respect of the accuracy or completeness thereof or in respect of any other matter concerning the Company and/or the other members of the Motivcom Group or that such information will remain unchanged.

15. REMEDIES

- 15.1 If you become aware of any announcement or any disclosure of Confidential Information which is or is reasonably likely to constitute a breach of any provision of this letter, you shall notify us immediately in writing and, without prejudice to any of our rights and remedies, you shall take such steps as we may reasonably require in order to remedy or mitigate the effects of such actual or threatened breach.

- 15.2 You acknowledge and agree that damages alone may not be an adequate remedy for any breach or threatened breach of the obligations set out in this letter and that we and each other member of the Motivcom Group shall be entitled to seek the remedies of injunction, specific performance and other equitable relief to the maximum extent available under any applicable law.

16. THIRD PARTY RIGHTS

- 16.1 Each Third Party may enforce the terms of this letter subject to and in accordance with the remaining terms of this paragraph 16 and the provisions of the Contracts (Rights of Third Parties) Act 1999, provided that a Third Party shall give written notice to the parties to this letter confirming its agreement to paragraph 17.3 before bringing any proceedings to enforce any of its rights under that Act.

- 16.2 Any rights conferred by paragraph 16.1 shall not be assignable.

- 16.3 The parties to this letter may, without the consent of any Third Party, rescind or vary this letter in such a way as to extinguish or alter the rights conferred by paragraph 16.1.

- 16.4 Except as provided in paragraph 16.1, a person who is not a party to this letter shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this letter. This paragraph does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

17. **GENERAL**

- 17.1 No failure or delay by us in exercising any right or remedy under this letter shall constitute a waiver of such right or remedy and no waiver by us of any breach by you of your undertakings herein shall be deemed to be a waiver of any other breach. No single or partial exercise by us of any right or remedy under this letter shall preclude or restrict the further exercise of any such right or remedy.
- 17.2 Should any provision of this letter be prohibited or unenforceable in any jurisdiction in relation to us, the prohibition or unenforceability thereof will not invalidate the remaining provisions or affect the validity or unenforceability of the provisions in relation to you or in any other jurisdiction.
- 17.3 This letter shall be read and construed in accordance with English law and you agree to submit to the exclusive jurisdiction of the English courts.
- 17.4 This letter may be executed by the parties in separate counterparts each of which, when so executed and delivered, shall be deemed to constitute an original, but all of which together shall constitute one and the same agreement.

Please confirm your agreement to the terms of this letter by arranging for the enclosed copy to be signed on your behalf by a duly authorised signatory, dated and returned to Sue Hocken at the above address. The agreement constituted by this letter will come into effect on the date on which we receive your signed and dated letter.

Yours faithfully

Signed by Susan Hocken)
for and on behalf of **MOTIVCOM PLC:**)

Signature Susan Hocken
Finance Director
**Director
Authorised
signatory**

S. A. Hocken
14/8/13

On copy:

We have read and agree to the terms of the above letter.

Signed by Iain McMath)
for and on behalf of **SODEXO**)
MOTIVATION SOLUTIONS UK LTD:)
)
)

Iain McMath
CEO



**Director
Authorised
signatory**

Date: 14 August 2013