

**DEED OF UNDERTAKING**

**THIS DEED OF UNDERTAKING** (this "**Deed**") is entered into as of **12 SEPTEMBER** 2014

**BETWEEN:**

- (1) **SUSAN HOCKEN** of 7 The Knoll, Ealing, London W13 8HZ (the "**Seller**"); and
  - (2) **SODEXO MOTIVATION SOLUTIONS U.K. LIMITED** (No 02680629) whose registered office is at One Southampton Row, London WC1B 5HA (the "**Buyer**");
- (each a "**Party**" and together the "**Parties**").

**WHEREAS:**

- (A) The Buyer intends to acquire all of the issued and to be issued ordinary shares with a nominal value of 0.5 pence each (each a "**Share**") in the capital of the Company (as defined below) by means of a Scheme (as defined below) on the terms and subject to the conditions set out in the Scheme Circular (as defined below) to be sent by the Company to all holders of Shares (the "**Acquisition**").
- (B) The Seller agrees that a proportion of the purchase price (being a sum equal to the Deferred Consideration, as defined below) which would otherwise be payable to the Seller in accordance with the terms of the Scheme Circular on completion of the Acquisition will instead be retained by the Buyer in accordance with the terms of this Deed.
- (C) The Buyer agrees to pay the Deferred Consideration to the Seller in accordance with the terms of this Deed. If the terms for payment of the Deferred Consideration set out in this Deed are fully satisfied, the Seller shall receive no more than the proportion of the offer price retained (being the Deferred Consideration) together with any interest accrued thereon.

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Deed and in the Recitals hereto unless the context otherwise requires the following words and expressions shall have the following meanings:

"**Act**" means the Companies Act 2006;

"**Bank**" means BNP Paribas SA (London Branch) at 10 Harewood Avenue, London NW1 6AA or such other bank or financial institution at such other address as the Seller and the Buyer may agree from time to time in writing;

"**Business Day**" means a day (other than a Saturday or Sunday or public holiday) on which banks generally are open in London for the transaction of normal banking business;

"**Company**" means Motivcom plc (No. 04665490) of Avalon House, Breckland, Linford Wood, Milton Keynes, Buckinghamshire MK14 6LD;

"**Deferred Consideration**" means £497,129;

"**Designated Account**" means the interest-bearing deposit account to be established by, and opened in the name of the Buyer with the Bank for the sole purpose of receiving and holding the Deferred Consideration, together with any deferred consideration to be paid by the Buyer to any other shareholder of the Company;

"**Effective**" means the Acquisition and the Scheme becoming effective in accordance with their terms;

**"Effective Date"** means the date on which the Scheme becomes Effective in accordance with its terms;

**"Encumbrance"** means any right of assignment, security, charge, right of set-off, security trust, encumbrance, any other security interest or right of withdrawal or any other agreement or arrangement having the commercial effect of conferring security;

**"Payment Date"** means the first anniversary of the Effective Date;

**"Scheme"** means the proposed scheme of arrangement under Part 26 of the Act between the Company and certain holders of Shares which shall include any modification, addition, or condition approved or imposed by the Court and/or agreed by Company and the Buyer;

**"Scheme Circular"** means the circular to be addressed by the Company to the holders of Shares containing, amongst other things, the terms of the Acquisition and the Scheme;

**"Seller's Bank Account"** means an account at Lloyds Bank plc, Plymstock Branch, PO Box 99, BX1 1LT, sort code 30-94-58, account no 01303308 (or by CHAPS to such other account as the Seller shall notify the Buyer in writing from time to time); and

**"Service Agreement"** means the service agreement entered into between the Company and the Seller in place as at the date of this Deed (as such service agreement may be amended from time to time).

1.2 References in this Deed:

- (a) to clauses are, unless otherwise specified, references to clauses of this Deed;
- (b) clause headings are for ease of reference only and shall not form part of the operative provisions of, and shall be ignored in construing, this Deed;
- (c) to **"includes"** and **"including"** shall mean including without limitation;
- (d) to words denoting the singular shall include the plural and vice versa and words denoting any gender shall include all genders; and
- (e) to **"writing"** means typed text or legible manuscript text.

2. **DESIGNATED ACCOUNT**

2.1 Within 14 days of the Effective Date the Buyer shall pay the Deferred Consideration into the Designated Account and shall deliver to the Seller a screen-shot or confirmation letter from the Bank showing the balance of the Designated Account. Receipt by the Bank of such Deferred Consideration shall be good discharge to the Buyer of its obligation to make such payment under the Scheme. For the avoidance of doubt, upon the payment of the Deferred Consideration into the Designated Account, any "cash confirmation" obligations of the Buyer's financial advisers shall cease.

2.2 Provided that this Deed has not been terminated in accordance with clause 4, the Buyer undertakes, and where relevant, confirms that:

- (a) no payment of the Deferred Consideration will be made out of the Designated Account other than in accordance with the terms of this Deed;
- (b) the Deferred Consideration is being held by the Bank free from any Encumbrance over all or any part of the Deferred Consideration;
- (c) it will not create or agree to create or permit to subsist any Encumbrance in relation to the Deferred Consideration or the Designated Account;

- (d) it will not sell, transfer, assign, factor or otherwise deal with or dispose of all or any part of the Deferred Consideration or the right to receive or to be paid the same, or agree or attempt to do so;
- (e) it will comply in full with the terms and conditions on which the Bank operates the Designated Account and will give all instructions (including, but not limited to any payment instructions) required to be given by it to the Bank so as to enable it to comply with its undertakings as set out in this Deed;
- (f) it will, on written request, as soon as reasonably practicable provide the Seller with an up-to-date screen-shot from the Bank in respect of the amount standing to the credit of the Designated Account (which may take the form of bank statements or confirmation letters from Bank); and
- (g) it will use its reasonable endeavours to open a Designated Account offering a rate of interest which it considers (acting reasonably) to be consistent with market rates of interest offered on similar interest bearing deposit accounts.

### 3. DEFERRED CONSIDERATION PAYMENTS

- 3.1 If on the Payment Date the Seller remains employed by the Company in accordance with the terms of the Service Agreement; then a cash amount equal to the Deferred Consideration will be paid to the Seller on the Payment Date (together with all interest which has accrued on the Deferred Consideration up to and including the Payment Date).
- 3.2 If, at any time prior to the termination of this Deed, the Seller becomes a Good Leaver the Buyer shall arrange for a cash amount equal to the balance of the Deferred Consideration (together with any accrued but unpaid interest) held in the Designated Account (if any) to be paid to the Seller within 10 Business Days from the date on which the Buyer receives written notice from or on behalf of the Seller that the Seller is a Good Leaver together with evidence to the satisfaction of the Buyer (acting reasonably) in support of such assertion, or in the case of clause 3.3(f) within 10 Business Days of the date on which the determination of the directors of the Company is made.
- 3.3 The Seller shall be a **"Good Leaver"** for the purposes of this clause 3 if the Seller's employment by the Company has been terminated for any of the following reasons:
  - (a) the death of the Seller; or
  - (b) the ill health or permanent disability of the Seller rendering him incapable of continued full-time employment in his current position (or a comparable position at the location he is employed or otherwise provides his services at the date of the termination of his employment) with the Company; or
  - (c) the Seller being made redundant by the Company; or
  - (d) dismissal by the Company which is found by a court of competent jurisdiction to be an unfair dismissal under the Employment Rights Act 1996 or a breach of the Seller's contract of employment; or
  - (e) circumstances which are found by a court of competent jurisdiction to amount to constructive dismissal under the Employment Rights Act 1996; or
  - (f) any other reason determined by the board of directors of the Company to be circumstances in which the Seller should be treated as a Good Leaver.
- 3.4 All payments under this Deed to be made to the Seller, shall be paid by CHAPS to the Seller's Bank Account.

4. **TERMINATION**

- 4.1 This Deed shall terminate with respect to the rights and obligations of each of the Parties hereunder (including any obligation on the Buyer to pay the Deferred Consideration (or any proportion of it) to the Seller) with immediate effect:
- (a) if the Buyer announces that it does not intend to proceed with the Acquisition prior to the posting of the Scheme Circular; or
  - (b) upon the Scheme lapsing or being withdrawn; or
  - (c) upon the Seller becoming a Bad Leaver; or
  - (d) following the transfer to the Seller's Bank Account of any amount due to be paid pursuant to clause 3.1; or
  - (e) following the transfer to the Seller's Bank Account of any amount due to be paid pursuant to clause 3.2.
- 4.2 Upon termination of this Deed pursuant to clause 4.1 the Buyer shall be free to deal with all remaining Deferred Consideration standing to the credit of the Designated Account (if any) as it deems appropriate and all obligations of the Buyer to pay the Deferred Consideration shall be fully and finally released.
- 4.3 Termination of this Deed pursuant to clause 4.1 shall be without prejudice to the rights, obligations or liabilities of any Party which shall have accrued or arisen prior to such cessation and determination.
- 4.4 The Seller shall be a **"Bad Leaver"** for the purposes of this clause 4 if the Seller is at any time not employed by the Company in accordance with the terms of the Service Agreement and is not a Good Leaver.
- 4.5 The Seller acknowledges that he has taken his own financial, tax and legal advice in respect of the entry into this Deed and the payment of the Deferred Consideration
- 4.6 The Seller acknowledges and agrees that the payment by the Buyer of the Deferred Consideration shall be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed thereon unless such withholding or deduction is required by law. In that event, Buyer shall make such payment after such withholding or deduction has been made and shall account to the relevant authorities for the amount so required to be withheld or deducted. The Buyer will not be obliged to make any additional payments to the Seller in respect of such withholding or deduction.
- 4.7 To the extent permitted by law, neither the Buyer nor the Company shall be under any obligation to pay any tax arising on, or in connection with, the payment by the Buyer of the Deferred Consideration.

5. **NOTICES**

- 5.1 Any notice, demand or other communication given or made under or in connection with the matters contemplated by this Deed shall be in writing and shall be delivered by hand or by courier or sent by fax or prepaid first class post (air mail if posted to or from a place outside the United Kingdom):

in the case of the Buyer to:

Address:

One Southampton Row, London WC1B 5HA

Fax:

+44 20 3116 4563

Attention:

The Board of Directors

in the case of the Seller to:

Address: 7 The Knoll, Ealing, London W13 8HZ  
Attention: Sue Hocken

and shall be deemed to have been duly given or made as follows:

- (a) if delivered by hand or by courier, upon delivery at the address of the relevant Party;
- (b) if sent by first class post, two Business Days after the date of posting;
- (c) if sent by air mail, five Business Days after the date of posting; and
- (d) if sent by fax, when despatched;

provided that if, in accordance with the above provisions, any such notice, demand or other communication would otherwise be deemed to be given or made after 5.00 p.m. on a Business Day such notice, demand or other communication shall be deemed to be given or made at 9.00 a.m. on the next Business Day.

5.2 A Party may notify the other Party to this agreement of a change to its name, relevant addressee, address or fax number for the purposes of clause 5.1 provided that such notification shall only be effective on:

- (a) the date specified in the notification as the date on which the change is to take place; or
- (b) if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

## 6. COUNTERPARTS

This Deed may be executed in any number of counterparts which together shall constitute one agreement. Any Party may enter into this Deed by executing a counterpart and this Deed shall not take effect until it has been executed by all Parties. Executed copies of this Deed transmitted electronically in Adobe™ Portable Document Format (PDF) or by facsimile shall take effect as delivery of an executed counterpart of this Deed and shall be fully binding and with full legal force and effect, and the Parties waive any rights they may have to object to such treatment. If such method is adopted, without prejudice to the validity of such agreement, each Party shall provide the others with the original of such Deed as soon reasonably practicable thereafter.

## 7. VARIATION

A waiver of any term, provision or condition of, or consent granted under this Deed shall be effective only if given in writing and signed by the Parties to this Deed and then only in the instance and for the purpose for which it is given. No failure or delay by any Party in exercising any right, power or privilege under this Deed shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. ~~No breach of any provision of this Deed shall be waived or discharged except with the express written consent of the Parties.~~ The rights and remedies in this Deed are cumulative with and not exclusive of any rights and remedies provided by law.

8. **THIRD PARTY RIGHTS**

Save in respect of any rights that the Company may have against the Seller pursuant to clause 4.7, the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Deed and no rights or benefits expressly or impliedly conferred by it shall be enforceable under that Act against the Parties to it by any other person.

9. **NO ASSIGNMENT**

This Deed will operate for the benefit of and be binding upon the Parties and their respective successors or legal personal representatives. The Seller shall not assign, transfer or charge all or any of any other party's obligations nor any of its rights or benefits arising under this Deed without the prior written consent of the Buyer.

10. **GOVERNING LAW AND JURISDICTION**

10.1 This agreement, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this agreement or its formation (including any non-contractual disputes or claims), shall be governed by and construed in accordance with English law.

10.2 Each Party to this agreement irrevocably agrees that the courts of England shall have exclusive jurisdiction to hear and decide any suit, action or proceedings, and/or to settle any disputes, which may arise out of or in any way relate to this agreement or its formation (respectively, "**Proceedings**" and "**Disputes**") and, for these purposes, each Party irrevocably submits to the jurisdiction of the courts of England.

**THIS DEED** has been executed and delivered by the Parties to this Deed as a deed on the date specified at the beginning of this Deed.

Executed as a deed )  
by **SUSAN HOCKEN** )  
in the presence of: )

Signature ..... S.A. Hocken .....

Signature of witness ..... [Handwritten Signature] .....

Name of witness ..... MUMUKSHA SINGH .....

Address of witness ..... 15 FETTER LANE .....

..... EC4A 1JP .....

..... LONDON .....

Occupation of witness ..... SOLICITOR .....

Executed as a deed by )  
acting for )  
and on behalf of **SODEXO MOTIVATION** )  
**SOLUTIONS U.K. LIMITED:** )

Signature of director .....

Signature of witness .....

Name of witness .....

Address of witness .....

.....

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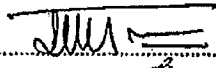

Occupation of witness .....

Execution Version

Executed as a deed )  
by **SUSAN HOCKEN** )  
in the presence of: )

Signature .....  
Signature of witness .....  
Name of witness .....  
Address of witness .....  
.....  
.....  
Occupation of witness .....

Executed as a deed by )  
acting for )  
and on behalf of **SODEXO MOTIVATION** )  
**SOLUTIONS U.K. LIMITED:** )

Signature of director .....   
Signature of witness .....   
Name of witness SOPHIE MANSON.....  
Address of witness 255 QUAI DE LA BATAILLE DE STALINGRAD  
92130 ISSY-LES-MOULINEAUX  
FRANCE.....  
Occupation of witness INTERNATIONAL COUNSEL.....