UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): December 2, 2013

NCR CORPORATION
(Exact Name of Registrant as Specified in Charter)

Maryland	**001-00395**	**31-0387920**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

3097 Satellite Blvd.
Duluth, Georgia 30096
(Address of Principal Executive Offices and Zip code)

Registrant's telephone number, including area code: (937) 445-5000

N/A
(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry Into a Material Definitive Agreement

Agreement and Plan of Merger—Digital Insight Corporation

On December 2, 2013, NCR Corporation ("NCR") entered into an Agreement and Plan of Merger dated as of December 2, 2013 (the "Merger Agreement") by and among NCR, Fandango Holdings Corporation (the "Company"), Delivery Acquisition Corporation, a wholly owned subsidiary of NCR ("Merger Sub"), and Thoma Bravo, LLC, in its capacity as stockholder representative. Subject to the terms and conditions of the Merger Agreement, Merger Sub shall merge with and into the Company with the Company as the surviving corporation (the "Merger"). The Company is the parent company and sole shareholder of Digital Insight Corporation, a Delaware corporation ("Digital Insight"). The aggregate consideration for the Merger will be $1.65 billion, to be paid in cash, which may be adjusted pursuant to the terms of the Merger Agreement to account for, among other things, transaction expenses, indebtedness of the Company and cash and cash equivalents as of the closing of the Merger.

At the effective time of the Merger, the Company shall convert all outstanding shares of stock of the Company into the right to receive an amount in cash payable pursuant to the terms of the Merger Agreement. At the effective time of the Merger, each outstanding share of the Company's stock will be cancelled. Pursuant to the Merger the Company and Digital Insight each will become wholly-owned by NCR.

The Merger Agreement contains customary representations and warranties, as well as covenants by each of the parties, including a limited non-compete and employee non-solicitation from certain shareholders of the Company. Subject to certain limitations, NCR will be indemnified by the stockholders of the Company for damages resulting from a breach of any covenant or agreement in the Merger Agreement and certain other specified matters. None of the representations and warranties will survive the effective time of the Merger.

The Merger is expected to close in the first quarter of 2014. The closing shall take place following the satisfaction of the last condition to closing pursuant to the Merger Agreement; however, unless waived by NCR, in no event shall the closing occur prior to January 31, 2014. The closing of the Merger is subject to among other things, customary closing conditions (or, if applicable, waiver thereof), including the accuracy of representations and warranties, stockholder approval by the stockholders of the Company, and regulatory approval under the Hart-Scott-Rodino Antitrust Improvements Acts of 1976, as amended.

The Merger Agreement contains provisions by which the Merger Agreement may be terminated, including, at the option of either party if the Merger has not been consummated on or before the 90th day following the date of the Merger Agreement.

NCR intends to finance the purchase price of the Merger through a combination of cash on hand, drawings of incremental term loans under NCR's senior secured credit facility, debt financing in the capital markets, and if required, financing to be provided by unaffiliated third parties pursuant to a commitment letter dated as of the date of the Merger Agreement (as described below).

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, which is attached hereto as Exhibit 2.1 and is incorporated by reference herein.

The Merger Agreement has been included to provide investors with information regarding its terms. It is not intended to provide any other factual information about the parties thereto. The representations, warranties and covenants contained in the Merger Agreement were made only for the purposes of such agreement and as of specific dates, were made solely for the benefit of the parties to the Merger Agreement and may be intended not as statements of fact, but rather as a way of allocating risk to one of the parties if those statements prove inaccurate. In addition, the assertions embodied in those representations, warranties and covenants are qualified by information in the confidential disclosure schedules that the parties have exchanged in connection with the signing of the Merger Agreement. The disclosure schedules contain information that modifies, qualifies and creates exceptions to the representations, warranties and covenants set forth in the Merger Agreement. Accordingly, investors should not rely on the representations and warranties as the actual state of facts at the time they were made or otherwise.

Commitment Letter

On December 2, 2013, in connection with the Merger Agreement, NCR entered into a commitment letter (the "Commitment Letter") with JPMorgan Chase Bank, N.A., J.P. Morgan Securities LLC, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Royal Bank of Canada, RBC Capital Markets, SunTrust Bank, SunTrust Robinson Humphrey, Inc., WF Investment Holdings, LLC and Wells Fargo Securities, LLC, for a senior unsecured bridge loan facility (the "Bridge Loan Facility") in an aggregate principal amount of up to $1.2 billion, less the aggregate principal amount of debt securities to be offered. Although NCR does not currently expect to make any borrowings under the Bridge Loan Facility, there can be no assurance that such borrowings will not be made. NCR may be required to borrow under the Bridge Loan Facility if the offering of debt securities is not completed or generates significantly less net proceeds than contemplated.

The foregoing description of the Commitment Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Commitment Letter, which is attached hereto as Exhibit 2.2 and is incorporated by reference herein.

The Commitment Letter has been included to provide investors with information regarding its terms. It is not intended to provide any other factual information about the parties thereto. The representations, warranties and covenants contained in the Commitment Letter were made only for the purposes of such agreement and as of specific dates, were made solely for the benefit of the parties to the Commitment Letter and may be intended not as statements of fact, but rather as a way of allocating risk to one of the parties if those statements prove inaccurate.

Acquisition of Alaric Systems Limited

On December 2, 2013, NCR Limited, a corporation formed under the laws of the United Kingdom and an indirect wholly-owned subsidiary of NCR ("NCR Limited") entered into a Share Purchase Agreement (the "Share Purchase Agreement") with the holders of the outstanding share capital of Alaric Systems Limited, a corporation formed under the laws of the United Kingdom ("Alaric Systems"). Under the Share Purchase Agreement, NCR Limited acquired all of the outstanding share capital of Alaric Systems for an aggregate purchase price of approximately $84 million. As a result, Alaric Systems became a direct wholly owned subsidiary of NCR Limited, and an indirect wholly owned subsidiary of NCR. The Share Purchase Agreement contains customary covenants and agreements of the shareholders of Alaric Systems, and warranties regarding Alaric Systems, its assets and its business. NCR Limited financed the transaction using cash on hand.

The foregoing description of the Share Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Share Purchase Agreement, which is attached hereto as Exhibit 2.3 and incorporated by reference herein.

The Share Purchase Agreement has been included to provide investors with information regarding its terms. It is not intended to provide any other factual information about the parties thereto. The warranties and covenants contained in the Share Purchase Agreement were made only for the purposes of such agreement and as of specific dates, were made solely for the benefit of the parties to the Share Purchase Agreement and may be intended not as statements of fact, but rather as a way of allocating risk to one of the parties if those statements prove inaccurate. In addition, the assertions embodied in those warranties and covenants are qualified by information in the confidential disclosure letter that the parties have exchanged in connection with the signing of the Share Purchase Agreement. The disclosure letter contains information that modifies, qualifies and creates exceptions to the warranties set forth in the Share Purchase Agreement. Accordingly, investors should not rely on the warranties as the actual state of facts at the time they were made or otherwise.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

2.1 Agreement and Plan of Merger, dated as of December 2, 2013, by and among NCR Corporation, Delivery Acquisition Corporation, Fandango Holdings Corporation and Thoma Bravo, LLC as the Stockholder Representative.

2.2 Commitment Letter, dated as of December 2, 2013, by and among NCR Corporation, JPMorgan Chase Bank, N.A., J.P. Morgan Securities LLC, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Royal Bank of Canada, RBC Capital Markets, SunTrust Bank, SunTrust Robinson Humphrey, Inc., WF Investment Holdings, LLC and Wells Fargo Securities, LLC.

2.3 Share Purchase Agreement, dated as of December 2, 2013, by and among NCR Limited and the holders of the outstanding share capital of Alaric Systems Limited.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NCR CORPORATION

Date: December 3, 2013

By: /s/ Jennifer M. Daniels
Jennifer M. Daniels
Senior Vice President, General Counsel and Corporate Secretary

EXHIBIT INDEX

2.1 Agreement and Plan of Merger, dated as of December 2, 2013 by and among NCR Corporation, Delivery Acquisition Corporation, Fandango Holdings Corporation and Thoma Bravo, LLC as the Stockholder Representative. The Merger Agreement contains a listing and references identifying the contents of all omitted disclosure schedules and NCR hereby agrees to furnish supplementally a copy of any omitted disclosure schedule to the Securities and Exchange Commission upon request.

2.2 Commitment Letter, dated as of December 2, 2013, by and among NCR Corporation, JPMorgan Chase Bank, N.A., J.P. Morgan Securities LLC, Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Royal Bank of Canada, RBC Capital Markets, SunTrust Bank, SunTrust Robinson Humphrey, Inc., WF Investment Holdings, LLC and Wells Fargo Securities, LLC.

2.3 Share Purchase Agreement, dated as of December 2, 2013, by and among NCR Limited and the holders of the outstanding share capital of Alaric Systems Limited. The Share Purchase Agreement contains references identifying the contents of an omitted disclosure letter and related disclosure materials, and NCR hereby agrees to furnish supplementally a copy of any portion of such omitted letter or materials to the Securities and Exchange Commission upon request.

Exhibit 2.1

EXECUTION COPY

AGREEMENT AND PLAN OF MERGER

BY AND AMONG

NCR CORPORATION,

DELIVERY ACQUISITION CORPORATION,

FANDANGO HOLDINGS CORPORATION

AND

THE STOCKHOLDER REPRESENTATIVE NAMED HEREIN

December 2, 2013

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AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of December 2, 2013, is entered into by and among (i) Fandango Holdings Corporation, a Delaware corporation (the "Company"), (ii) NCR Corporation, a Maryland corporation ("Parent"), (iii) Delivery Acquisition Corporation, a Delaware corporation and a wholly owned subsidiary of Parent ("Merger Sub"), and (iv) solely in its capacity as the Stockholder Representative for the limited purposes herein, Thoma Bravo, LLC, a Delaware limited liability company (the "Stockholder Representative").

RECITALS

WHEREAS, the board of directors of Parent (the "Parent Board of Directors"), the board of directors of Merger Sub (the "Merger Sub Board of Directors") and the board of directors of the Company (the "Company Board of Directors") deem it advisable and in the best interests of each corporation and its respective stockholders that Parent, Merger Sub and the Company engage in a business combination transaction as contemplated by this Agreement.

WHEREAS, Parent, Merger Sub and the Company intend to effect a merger of Merger Sub with and into the Company (the "Merger") upon the terms and subject to the conditions of this Agreement and in accordance with the General Corporation Law of the State of Delaware (the "DGCL"). Upon consummation of the Merger, Merger Sub will cease to exist, and the Company will continue as a wholly owned subsidiary of Parent.

WHEREAS, this Agreement has been approved by the Parent Board of Directors, Merger Sub Board of Directors and Company Board of Directors.

AGREEMENT

NOW, THEREFORE, intending to be legally bound, the parties to this Agreement hereby agree as follows:

ARTICLE 1.
DEFINITIONS

Section 1.01 Definitions.

(a) As used in this Agreement, the following terms have the following meanings:

"Acquisition Proposal" means any bona fide proposal or offer (whether or not in writing) from any Person or "group" as defined in or under Section 13(d) of the Exchange Act (other than Parent or Merger Sub or any of their Affiliates) with respect to any (i) sale, lease, contribution or other disposition, directly or indirectly (including by way of merger, consolidation, share exchange, other business combination, partnership, joint venture, sale of capital stock of or other equity interests in any Company Group Member or any Subsidiary of any Company Group

Member), of any business or asset or assets of any Company Group Member or any Subsidiary of any Company Group Member, in each case representing 15% or more of the consolidated revenues or assets (determined by reference to book value or fair market value) of the Company Group and their Subsidiaries, taken as a whole, (ii) issuance, sale or other disposition, directly or indirectly, to any Person (or the stockholders of any Person) or group of securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable for, such securities) in each case representing 15% or more of the outstanding Company Common Stock, (iii) transaction in which any Person (or the stockholders of any Person) shall acquire, directly or indirectly, beneficial ownership, or the right to acquire beneficial ownership, or formation of any group which beneficially owns or has the right to acquire beneficial ownership of, in each case representing 15% or more of the outstanding Company Common Stock (iv) combination of the foregoing, or (v) publicly resolving or publicly proposing to do any of the foregoing.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person. For purposes of this definition, "control," when used with respect to any specified person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through ownership of voting securities or by contract or otherwise, and the terms "controlling" and "controlled by" have correlative meanings to the foregoing.

"Alternate Financing" means, if any portion of the Financing becomes unavailable on the terms and conditions contemplated in the Financing Letter or otherwise, alternative financing from alternative sources.

"Applicable Law" means, with respect to any Person, any federal, state, local, municipal, foreign or other law (including common law), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling, bylaw, standard, policy, official guidance or other similar requirement enacted, adopted, issued, promulgated or applied by a Governmental Authority or Card Association that is binding upon or applicable to such Person.

"Business" means the financial services business as conducted by the Company Group as of the date of this Agreement, which consists of the development, design, marketing, promotion, sale, licensing, implementation, customization, hosting, maintenance and support of the Products. For the avoidance of doubt, the Business does not include the development, design, marketing, promotion, sale, licensing, implementation, customization, hosting, maintenance and support of the Excluded Products.

"Business Contract" means any Contract to which a Company Group Member is a party.

"Business Day" means a day, other than Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by Applicable Law to close.

"Business Employees" means the employees of each Company Group Member.

"Card Association" means VISA International, Inc. and VISA U.S.A., Inc., MasterCard International, Inc., Discover Financial Services, LLC, American Express, Diners Club, Voyager, Carte Blanche and any other payment card association, debit card network or similar entity having clearing or oversight responsibilities.

"Card Association Rules" means the rules, regulations, standards, policies, manuals, and procedures of the Card Associations, including, with respect to the processing of credit card information, the Payment Card Industry Data Security Standards (PCI-DSS).

"Claim" means all claims, rights, demands, causes of action and any claims for indemnification, contribution, exculpation or subrogation, whether based on any Applicable Law or any Contract of any kind, nature and/or description, matured or unmatured, liquidated or unliquidated, accrued or unaccrued, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not asserted, threatened, alleged or litigated, at law, equity or otherwise.

"Class A Common Stock" means the Class A Common Stock, $0.01 par value, of the Company.

"Class B Common Stock" means the Class B Common Stock, $0.01 par value, of the Company.

"Class B Majority in Interest" has the meaning set forth in the Stockholders Agreement.

"Class C Common Stock" means the Class C Common Stock, $0.01 par value, of the Company.

"COBRA" means Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code, and any similar state Applicable Law.

"Code" means the Internal Revenue Code of 1986.

"Company Certificate of Incorporation" means the Amended and Restated Certificate of Incorporation of the Company, dated as of August 1, 2013, as further amended or restated from time to time.

"Company Common Stock" means, collectively, the Class A Common Stock, the Class B Common Stock and the Class C Common Stock.

"Company Group" means, collectively, the Company and its Subsidiaries, including Fandango Intermediate, Digital Insight, and Digital India.

"Company Group Member" means, individually, the Company and each of its Subsidiaries.

"Company IP" means all Intellectual Property Rights and Technology owned by any Company Group Member.

"Company Software" means Company IP that consists of software code.

"Competition Law" any merger control law or regulation that is applicable to the transactions contemplated by this Agreement.

"Consent" means any approval, consent, ratification, permission, waiver or authorization (including any Permit).

"Contract" means any legally binding contract, subcontract, agreement, indenture, note, bond, debenture, loan, license, instrument, lease, sublease, commitment, option, warrant, purchase order, license, sublicense or other arrangement, whether oral or written.

"Digital Insight" means Digital Insight Corporation, a Delaware corporation.

"Digital India" means Digital Insight India Private Limited (Company).

"Disclosure Schedule" means the disclosure letter dated the date of this Agreement regarding this Agreement that has been provided to Parent.

"Domestic Subsidiaries" means, collectively, Fandango Intermediate Holdings Corporation, a Delaware corporation, and Digital Insight Corporation, a Delaware corporation.

"Environmental Law" means any Applicable Law or any agreement with any Governmental Authority or other Person, relating to human health and safety, pollution, protection of the environment or to Hazardous Substances.

"Environmental Permits" means all permits, licenses, franchises, certificates, approvals and other similar authorizations of Governmental Authorities relating to or required by Environmental Laws and affecting, or relating in any way to, the Business or the occupancy of the Business Real Property.

"ERISA" means the Employee Retirement Income Security Act of 1974.

"Exchange Act" means the Securities Exchange Act of 1934.

"Excluded Products" means the list of product offerings set forth on Section 1.01(a)(i) of the Disclosure Schedule.

"Fandango Intermediate" means Fandango Intermediate Holdings Corporation, a Delaware corporation.

"Financing" means debt and/or equity financing to be provided by the unaffiliated third parties to, and upon the terms and subject to the conditions of and in an aggregate amount set forth in, the executed commitment letters, dated as of the date of this Agreement (the "Financing Letter").

"Financing Sources" means the unaffiliated third party Persons that have committed to provide or have otherwise entered into agreements in connection with the Financing or alternative debt and/or equity financings in connection with the transactions contemplated by this Agreement (including any Alternate Financing), including such parties that delivered the

Financing Letter and any joinder agreements, indentures, credit agreements or other agreements entered into pursuant thereto or relating thereto, together with their former, current or future affiliates and each of their former, current or future officers, directors, employees, equity holders, members, managers, general or limited partners, controlling parties, advisors, agents and representatives of any of the foregoing and any successors and assigns of any of the foregoing. For the avoidance of doubt, Parent and its Affiliates shall not be deemed Financing Sources.

"Fundamental Representations" means the representations and warranties set forth in Sections 3.01 (Corporate Existence and Power), 3.02 (Corporate Authorization), 3.05 (Capitalization; Subsidiaries; Indebtedness; Transaction Expenses), 3.19 (Finders' Fees), 3.20 (Certain Transactions).

"GAAP" means generally accepted accounting principles in the United States.

"Governmental Authority" means any: (i) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature, (ii) federal, state, local, municipal, foreign or other government, or (iii) governmental or quasi-governmental authority of any nature (including any governmental division, regulatory authority, association, council or bureau, department, agency, commission, instrumentality, official, organization, unit, body or Person and any court or other tribunal).

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

"Hazardous Substances" means any pollutant, contaminant, waste or chemical or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substance, waste or material, or any substance, waste or material having any constituent elements displaying any of the foregoing characteristics, including petroleum, its derivatives, by-products and other hydrocarbons, and any other substance, waste or material regulated under, or subject to imposition of liability under, any Environmental Law.

"Indebtedness" shall mean any of the following liabilities: (i) indebtedness for borrowed money (including any principal, premium, accrued and unpaid interest, related expenses, prepayment penalties, commitment and other fees, sale or liquidity participation amounts, reimbursements, indemnities and all other amounts payable in connection therewith which will become owed as a result of the payment of the Indebtedness as of the Closing Date), (ii) liabilities evidenced by bonds, debentures, notes or other similar instruments or debt securities, (iii) liabilities under or in connection with letters of credit or bankers' acceptances or similar items (in each case, to the extent drawn or funded) and any termination or prepayment fees, penalties, or other costs related thereto and which will become owed as a result of the payment of the Indebtedness as of the Closing Date, (iv) liabilities related to the deferred purchase price of property or services other than trade payables incurred in the ordinary course of business (including deferred purchase price, "earn-out" or similar liabilities related to prior acquisitions), (v) liabilities arising from cash/book overdrafts, (vi) liabilities under capitalized leases, (vii) liabilities under conditional sale or other title retention agreements, (viii) liabilities with respect to vendor advances or any other advances, (ix) liabilities arising out of interest rate and currency swap arrangements and any other arrangements designed to provide protection against fluctuations in interest or currency rates, (x) liabilities with respect to deferred

compensation for services, (xi) liabilities or obligations for severance, change of control payments, stay bonuses, retention bonuses, success bonuses, and other bonuses and similar liabilities and (xii) indebtedness of others guaranteed by any Company Group Member or secured by any Liens (other than Permitted Liens) on the assets of any Company Group Member, in each case other than intercompany indebtedness or guarantees of intercompany indebtedness.

"Indigo" means Intuit, Inc., a Delaware corporation.

"Indigo Payable" means, as of the opening of business on the Closing Date, the current amount owed to Indigo under the Indigo TSA (*i.e.*, pro rated, as applicable, through the Closing Date with respect to the month in which the Closing occurs), including, without limitation, fees for services provided under the Indigo TSA and costs and expenses paid by Indigo on the Company Group's behalf and for which the Company must reimburse Indigo under the Indigo TSA.

"Indigo TSA" means that certain Transition Services Agreement by and between Indigo and Digital Insight, dated as of August 1, 2013 (as amended as of September 30, 2013).

"Intellectual Property Rights" means: (i) all trademarks, trademark registrations, trademark rights and renewals thereof, trade names, trade name rights, trade dress, corporate names, logos, slogans, all service marks, service mark registrations and renewals thereof, service mark rights, and all registrations and applications to register any of the foregoing, together with the goodwill associated with each of the foregoing, (ii) all issued patents, patent rights, and patent applications, (iii) all registered and unregistered copyrights, copyrightable works, copyright registrations, renewals thereof, and applications to register the same, (iv) all Internet domain names and Internet websites and the content thereof, (v) all confidential and proprietary information, including trade secrets, know how, inventions, invention disclosures (whether or not patentable and whether or not reduced to practice), inventor rights, reports, quality records, engineering notebooks, models, processes, procedures, drawings, specifications, designs, ingredient or component lists, formulae, plans, proposals, technical data, financial, marketing, customer and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information, and trade secret and other associated rights, and (vi) all other intellectual property and rights, anywhere in the world.

"IT System" means the communications networks, data centers, information technology infrastructure and assets and all applicable hardware, Software and systems used in connection therewith used by the Company Group in the operation of the Business.

"Knowledge" means the actual knowledge, after reasonable inquiry, of each of John E. O'Malley, Jamie Slattery, Jezz Holland, Jose Mariano Resendiz, Spencer Fong, Dion Shelton, John Kim, Bill Hampton, Cindy Bladow, Meredith Gendell, and Jen Lewis.

"Lien" means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest, encumbrance or other adverse claim of any kind in respect of such property or asset. For purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

"Material Adverse Effect" means any change, event, development, condition, occurrence or effect that is, or would reasonably be expected to be, materially adverse to (A) the Business; provided, however, that none of the following shall be deemed in themselves, either alone or in combination, to constitute, and that none of the following shall be taken into account in determining whether there has been or will be, a Material Adverse Effect: (i) any change generally affecting the economy, financial markets or political, economic or regulatory conditions in the United States or any other geographic region in which the Business is conducted, (ii) conditions affecting the industries in which the Business is operated or participates, (iii) general financial, credit or capital market conditions, including interest rates or exchange rates, or any changes therein, (iv) any change attributable to the negotiation, execution, announcement, pendency or pursuit of the transactions contemplated hereby, including any litigation resulting therefrom, any loss of employees, any reduction in sales and any disruption in customer, distributor, reseller, partner or similar relationships, (v) any change arising from or relating to compliance with the terms of this Agreement, or action taken, or failure to act, to which Parent has consented in writing, (vi) acts of war (whether or not declared), the commencement, continuation or escalation of a war, acts of armed hostility, sabotage or terrorism or other international or national calamity or any material worsening of such conditions threatened or existing as of the date of this Agreement, to the extent the Company Group is not materially and disproportionately affected thereby, (vii) any hurricane, earthquake, flood, or other natural disasters or acts of God, (viii) changes in Applicable Laws after the date hereof, (ix) changes in GAAP after the date hereof, (x) any failure by the Company Group to meet any published or internally prepared estimates of revenues, earnings or other economic performance for any period ending on or after the date of this Agreement (it being understood that the facts and circumstances giving rise to such failure may be deemed to constitute, and may be taken into account in determining whether there has been, a Material Adverse Effect if such facts and circumstances are not otherwise described in clauses (i)-(ix) of the definition) or (xi) any adverse impact on or change to the business of Parent that impacts the Business, except to the extent, in the case of the foregoing clauses (i) through (iii) and (vi) through (ix), such changes, events, developments, conditions, occurrences or effects referred to therein have a disproportionate impact on the Business relative to other companies operating in the industry in which the Business competes as a whole or (B) the Company's ability to consummate the transactions contemplated by this Agreement.

"Object Code" means one or more computer instructions in machine readable form (whether or not packaged in directly executable form), including any such instructions that are readable in a virtual machine, whether or not derived from Source Code, together with any partially compiled or intermediate code that may result from the compilation, assembly or interpretation of any Source Code. Object Code includes firmware, compiled or interpreted programmable logic, libraries, objects, routines, modules, bytecode, machine code, and middleware.

"Parent Employee Plan" means each "employee benefit plan," as defined in Section 3(3) of ERISA, each employment, severance or similar Contract and each other plan or arrangement (written or oral) providing for compensation, bonuses, commission, profit-sharing, stock option

or other stock related rights or other forms of incentive or deferred compensation, vacation benefits, insurance (including any self-insured arrangements), health or medical benefits, employee assistance program, disability or sick leave benefits, workers' compensation, supplemental unemployment benefits, severance benefits, change of control payments, post-employment benefits or retirement benefits which is maintained, administered or contributed to by Parent or any Affiliate of Parent and covers any employee or former employee of Parent, or with respect to which Parent has any liability.

"Per Share Portion" means a fraction, the numerator of which is one, and the denominator of which is the number of shares of Class B Common Stock and Class C Common Stock issued and outstanding immediately prior to the Effective Time (for clarity, excluding shares of Redeemed Class B Common Stock to be canceled pursuant to Section 2.07(d)).

"Permitted Liens" means (i) Liens disclosed in the Financial Statements, (ii) Liens for Taxes not yet due and payable or, if due, being contested in good faith by appropriate proceedings and for which an appropriate reserve has been taken on the Financial Statements to the extent required by GAAP, (iii) mechanics', workmen's, repairmen's, warehousemen's, carriers' or other similar Liens, including all statutory Liens, arising or incurred in the ordinary course of business and which are not yet due and payable, (iv) protective filings related to operating leases with third parties entered into in the ordinary course of business that relate solely to equipment financed pursuant to such operating leases, (v) non-exclusive licenses to Technology or Intellectual Property Rights granted to customers in the ordinary course of business consistent with past practice or (vi) Liens which do not materially detract from the value or materially interfere with any present or intended use of such property or assets.

"Person" means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Governmental Authority.

"Pre-Closing Tax Period" means (i) any Tax period ending on or before the Closing Date and (ii) with respect to any Straddle Period, the portion of such period ending on the Closing Date.

"Prior Acquisition" means the consummation of the transactions contemplated by the Prior Acquisition Agreement.

"Prior Acquisition Agreement" means that certain Amended and Restated Merger Agreement, dated as of July 31, 2013, by and among the Company, Indigo and the other parties thereto, including the schedule, exhibits and agreements contemplated thereby, as amended, supplemented or modified from time to time.

"Prior Acquisition Date" means August 1, 2013.

"Proceeding" means any action, suit, litigation, claim, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, charge, directive, notices of violation, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Authority or any arbitrator or arbitration panel.

"Products" means the list of product offerings set forth on Section 1.01(a)(ii) of the Disclosure Schedule including all current and in-process versions of such products.

"Registered IP" means all Intellectual Property Rights that are Company IP and that are registered, filed, or issued under the authority of any Governmental Authority or any domain name registrations, including all patents, registered copyrights, registered trademarks and service marks, and domain names and all applications for any of the foregoing.

"Representatives" means a Person's Affiliates and its and their respective officers, directors, employees, agents, attorneys, accountants, advisors and other authorized representatives.

"Residual Cash Consideration" means an amount equal to (A) $1,650,000,000, minus (B) the Class A Merger Consideration, minus (C) the Class B Redemption Consideration, plus (D) the total amount of cash and cash equivalents as of the opening of business on the Closing Date, minus (E) the outstanding amount of Indebtedness as of the opening of business on the Closing Date, minus (F) the Transaction Expenses, minus (G) the Indigo Payable, minus (H) $3,000,000, minus (I) the Holdback Amount, minus (J) any Remediation Expenses incurred by any Company Group Member and not paid in full prior to Closing.

"Restricted Company Share" means each share of Company Common Stock previously issued to a Business Employee that is an "Unvested Share", as such term is defined in the applicable Employee Purchase Agreement between the Company and such Business Employee (after taking into account any acceleration of vesting that is contingent on the occurrence of the Effective Time).

"Securities Act" means the Securities Act of 1933.

"Software" means computer software, programs and databases in any form, including Source Code, Object Code, operating systems and specifications, data, databases, database management code, firmware, utilities, graphical user interfaces, menus, images, icons, forms and software engines, and all related documentation, developer notes, comments and annotations.

"Source Code" means one or more statements in human readable form, including comments, definitions and annotations, which are generally formed and organized to the syntax of a computer or programmable logic programming language (including such statements in batch or scripting languages and including hardware definition languages such as VHDL), together with any and all text, data and data structures, diagrams, graphs, charts, presentations, manuals, instructions, commands, procedures, schematics, flow-charts and other work product or information that describe the foregoing.

"Specified Stockholder" means each of Thoma Bravo Fund X, L.P., Thoma Bravo Fund X-A, L.P., and Thomas Bravo Special Opportunities Fund I, L.P.

"Straddle Period" means any period beginning before or on the Closing Date and ending after the Closing Date.

"Stockholders" means the holders of the Company Common Stock immediately prior to the Effective Time.

"Stockholders Agreement" means that certain Stockholders Agreement, dated as of August 1, 2013, by and among the Company and the stockholders party thereto, as amended, supplemented or modified from time to time.

"Subsidiary" means, with respect to any Person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at any time directly or indirectly owned by such Person.

"Tax" means any and all (United States (federal, state or local) and foreign) taxes, including any net income, alternative or add-on minimum, gross income, gross receipts, sales, use, ad valorem, value added, transfer, franchise, profits, license, escheat, abandoned or unclaimed property, registration, recording, documentary, conveyancing, gains, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental or windfall profit, custom duty or other tax of any kind whatsoever, or other governmental fee, assessment or charge in the nature of a tax, any interest, penalty, addition to tax or additional amount in respect of the foregoing.

"Tax Contest" means any audit, other administrative proceeding or inquiry or judicial proceeding involving Taxes.

"Tax Return" means any return, report, declaration, claim for refund, information return or other document (including schedules thereto, other attachments thereto, amendments thereof, or any related or supporting information) filed or required to be filed with any Governmental Authority in connection with the determination, assessment or collection of any Tax.

"Technology" means (i) Software (including, algorithms, models and methodologies, software development kits, application programming interfaces, computer programs, codecs, and interfaces) whether in Source Code, Object Code, or other form, (ii) databases, data, and compilations and collections of data, (iii) works of authorship, including, documentation, user manuals, training materials, developer notes, (iv) inventions (whether or not patentable), (v) methods, and processes, (vi) designs, schematics, specifications, and technical data and (vii) know-how.

"Transaction Documents" means collectively, this Agreement, the Certificate of Merger, the FIRPTA Certificate, the Letter of Transmittal and the other agreements contemplated hereby.

"Transaction Expenses" means all expenses of the Company Group incurred in connection with the preparation, execution, performance and/or consummation of this Agreement, the documents referred to herein and the Closing, including the following: (a) all brokerage commissions, fees, expenses and disbursements and (b) all fees and disbursements of attorneys, accountants, and other advisors and service providers payable by the Company Group.

"Treasury Regulations" means the United States Treasury Regulations promulgated under the Code.

(b) Each of the following terms is defined on the page set forth opposite such term:

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Section 1.02 Definitional and Interpretative Provisions.

(a) The words "hereof," "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified.

(c) All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement.

(d) Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular, and words denoting either gender shall include both genders as the context requires. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(e) Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import.

(f) The use of the word "or" shall not be exclusive.

(g) The word "party" or "parties" shall, unless the context otherwise requires, be construed to mean a party or the parties to this Agreement. Any reference to a party to this Agreement or any other agreement or document contemplated hereby shall include such party's successors and permitted assigns.

(h) A reference to any legislation or to any provision of any legislation shall include any modification, amendment, re-enactment thereof, any legislative provision substituted therefore and all rules, regulations and statutory instruments issued or related to such legislation.

(i) Any exception or qualification set forth in the Disclosure Schedule with respect to a particular representation, warranty or covenant contained therein shall be deemed to be an exception or qualification with respect to all other applicable representations, warranties and covenants contained in this Agreement, solely to the extent to which the relevance of such disclosure to such other representation, warranty or covenant is reasonably apparent on the face of such disclosure. Nothing in the Disclosure Schedule shall broaden the scope of any representation, warranty or covenant of the Company Group contained in this Agreement.

(j) Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement. No prior draft of this Agreement nor any course of performance or course of dealing shall be used in the interpretation or construction of this Agreement. No parol evidence shall be introduced in the

construction or interpretation of this Agreement unless the ambiguity or uncertainty in issue is plainly discernible from a reading of this Agreement without consideration of any extrinsic evidence. Although the same or similar subject matters may be addressed in different provisions of this Agreement, the parties intend that, except as reasonably apparent on the face of the Agreement or as expressly provided in this Agreement, each such provision shall be read separately, be given independent significance and not be construed as limiting any other provision of this Agreement (whether or not more general or more specific in scope, substance or content). Except as provided in Section 10.03, the doctrine of election of remedies shall not apply in constructing or interpreting the remedies provisions of this Agreement or the equitable power of a court considering this Agreement or the transactions contemplated hereby.

ARTICLE 2.
DESCRIPTION OF THE TRANSACTION

Section 2.01 The Merger. Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, Merger Sub shall be merged with and into the Company, the separate existence of Merger Sub shall cease, and the Company will continue as the surviving corporation in the Merger (the "Surviving Corporation").

Section 2.02 Effect of the Merger. The Merger shall have the effects set forth in this Agreement and in the applicable provisions of the DGCL.

Section 2.03 Merger Consideration Schedule. Not less than two (2) Business Days prior to the Closing Date, the Company shall deliver to Parent a schedule of its calculation of the Merger Consideration (the "Merger Consideration Schedule"), which will include good faith estimates of: (i) the total amount of (A) cash and cash equivalents as of the opening of business on the Closing Date (such estimated amount, which shall be prepared using the same accounting principles as were used in the preparation of the Latest Balance Sheet), (ii) the outstanding amount of Indebtedness as of the opening of business on the Closing Date, (iii) the Transaction Expenses, (iv) the Indigo Payable, (v) the aggregate Class A Merger Consideration, (vi) the aggregate Class B Redemption Consideration, (vii) the aggregate Class B/C Merger Consideration, (viii) the amount of Class B Redemption Consideration payable to each Stockholder with respect to such Stockholder's Redeemed Class B Common Stock, (ix) the amount of Merger Consideration payable to each Stockholder with respect to such Stockholder's Company Common Stock, and (x) the percentage of the remainder of the Holdback Amount, if any, to be distributed to each Stockholder pursuant to the terms of this Agreement.

Section 2.04 Closing.

(a) The consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Kirkland & Ellis LLP located at 300 North LaSalle Street, Chicago, Illinois 60654 or remotely via the electronic exchange and release of documents and signature pages at 10:00 a.m. local time on a date to be specified by the parties, which shall be no later than the third (3rd) Business Day after the satisfaction or waiver of the last of the conditions set forth in Article 8 to be satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing), or at such other time, date and

location as the parties hereto agree in writing; provided, that, unless Parent otherwise directs in writing (and then only if the conditions set forth in Section 8.01 and Section 8.03 have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing)), in no event will the Closing occur prior to January 31, 2014, however, if the Historical Company Group Financials have not been prepared by January 31, 2014, then in no event will the Closing occur prior to February 15, 2014 unless Parent otherwise directs in writing (and then only if the conditions set forth in Section 8.01 and Section 8.03 have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing)). The date on which the Closing actually takes place is referred to in this Agreement as the "Closing Date."

(b) Simultaneously with the Closing, Parent shall pay, or cause to be repaid, on behalf of the Company Group, the Indebtedness by wire transfer of immediately available funds to the accounts designated by the holders of such Indebtedness, which designated accounts, and the wire instructions therefor, shall be provided to Parent no later than three (3) Business Days prior to the Closing Date (the "Closing Repaid Indebtedness").

(c) Simultaneously with the Closing, Parent shall pay, or cause to be paid, on behalf of the Company Group, the Transaction Expenses by wire transfer of immediately available funds to the accounts designated by the Company, which designated accounts, and the wire instructions therefor, shall be provided to Parent no later than three (3) Business Days prior to the Closing Date.

(d) Simultaneously with the Closing, Parent shall pay, or cause to be paid, on behalf of the Company Group, the Indigo Payable by wire transfer of immediately available funds to the account designated by the Company, which designated account, and the wire instructions therefor, shall be provided to Parent no later than three (3) Business Days prior to the Closing Date.

(e) Simultaneously with the Closing, Parent shall pay to the Paying Agent, to the account designated in writing by the Paying Agent pursuant to Section 2.08(b), by wire transfer of immediately available funds an amount equal to the Class B Redemption Consideration plus the Merger Consideration (less the Holdback Amount), pursuant to Section 2.08; provided, that, the Stockholder Representative (and/or Paying Agent) and Parent may mutually agree to pay all or a portion of the Class B Redemption Consideration and/or Merger Consideration to multiple accounts as directed by the Paying Agent.

(f) Simultaneously with the Closing, Parent shall withhold an amount equal to $5,000,000 less the amount of any Remediation Expenses incurred by any Company Group Member in satisfaction of a third party claim incurred prior to the Closing Date (the "Holdback Amount") from the Class B/C Merger Consideration for the purpose of recovering amounts owed with respect to the Special Indemnification Matters under Section 10.03(b)(iii)(A)(2) hereof. The Holdback Amount will be held and released in accordance with the terms of this Agreement, and such portion thereof which is payable to the Stockholders shall be distributed to the Stockholders as set forth in the Merger Consideration Schedule.

Section 2.05 Effective Time. Contemporaneous with, or as promptly as practicable after the Closing, the parties shall cause the Merger to be consummated by filing with the Secretary of State of the State of Delaware a certificate of merger in the form attached hereto as Exhibit A (the "Certificate of Merger") and executed in accordance with the relevant provisions of the DGCL, and shall make all other filings or recordings required under the DGCL in order to consummate the Merger. The Merger shall become effective at the time the Certificate of Merger is filed with the Secretary of State of the State of Delaware (the "Effective Time").

Section 2.06 Certificate of Incorporation and Bylaws; Directors and Officers. Unless otherwise determined by Parent and the Company prior to the Effective Time:

(a) the certificate of incorporation of the Surviving Corporation in effect immediately after the Effective Time shall be the certificate of incorporation of Merger Sub immediately prior to the Effective Time;

(b) the bylaws of the Surviving Corporation shall be amended and restated as of the Effective Time to conform to the bylaws of Merger Sub as in effect immediately prior to the Effective Time; and

(c) the directors and officers of each Company Group Member shall resign and the directors and officers of the Surviving Corporation immediately after the Effective Time shall be the directors and officers of Merger Sub immediately prior to the Effective Time.

Section 2.07 Conversion and Redemption of Shares. At the Effective Time, by virtue of the Merger and without any further action on the part of any party hereto:

(a) Each share of Class A Common Stock issued and outstanding immediately prior to the Effective Time (other than any shares to be canceled pursuant to Section 2.07(d) and Dissenting Shares) will be converted into the right to receive an amount in cash equal to the Liquidation Value (as such term is defined in the Company Certificate of Incorporation) of such share of Class A Common Stock, together with the accrued and unpaid dividends thereon through the Closing Date (determined in accordance with the Company Certificate of Incorporation), payable as provided in Section 2.08. The aggregate consideration to which holders of shares of Class A Common Stock become entitled pursuant to this Section 2.07(a) is referred to herein as the "Class A Merger Consideration."

(b) Each share of issued and outstanding Class B Common Stock which the holder thereof has agreed to sell to the Company, and which the Company has agreed to redeem from such holder, pursuant to a written agreement (a "Redemption Agreement") in form and substance reasonably acceptable to Parent and the Company entered into no later than three (3) Business Days prior to the Closing Date (such shares, collectively, "Redeemed Class B Common Stock"), will be redeemed by the Company immediately prior to the conversion of the Outstanding Class B/C Common Stock pursuant to Section 2.07(c), and, if not canceled on redemption thereof will be canceled and extinguished, without any conversion thereof, pursuant to Section 2.07(d). Each Stockholder that was a holder of Redeemed Class B Common Stock shall be entitled to receive

an amount in cash equal to the Original Cost (as such term is defined in the Employee Purchase Agreement pursuant to which the holder thereof acquired such share of Class B Common Stock, which is referred to herein as the "Employee Purchase Agreement") of such share of Redeemed Class B Common Stock, payable as provided in Section 2.08. The aggregate consideration to which former holders of Redeemed Class B Common Stock become entitled pursuant to this Section 2.07(b) is referred to herein as the "Class B Redemption Consideration."

(c) Immediately after the redemption of Redeemed Class B Common Stock pursuant to Section 2.07(b), each share of Class B Common Stock and Class C Common Stock issued and outstanding immediately prior to the Effective Time (other than any shares that have been canceled pursuant to Section 2.07(d) and Dissenting Shares) (such shares, collectively, "Outstanding Class B/C Common Stock") will be converted into the right to receive an amount in cash equal to the Per Share Portion of the Residual Cash Consideration, payable as provided in Section 2.08, and an amount in cash equal to the Per Share Portion of any amounts payable from the Holdback Amount pursuant to and as provided in Section 2.11. The aggregate consideration to which holders of Outstanding Class B/C Common Stock become entitled pursuant to this Section 2.07(c) is referred to herein as the "Class B/C Merger Consideration" and, together with the Class A Merger Consideration, the "Merger Consideration."

(d) Each share of Company Common Stock held by the Company or Merger Sub or any direct or indirect subsidiary of the Company immediately prior to the Effective Time, including all Redeemed Class B Common Stock, shall be canceled and extinguished without any conversion thereof.

(e) Each share of the common stock, par value $0.001 per share, of Merger Sub (the "Merger Sub Common Stock") outstanding immediately prior to the Effective Time shall be converted into, and exchanged for, one newly and validly issued, fully paid and nonassessable share of common stock of the Surviving Corporation. Each certificate evidencing ownership of shares of Merger Sub Common Stock shall thereafter evidence ownership of such shares of capital stock of the Surviving Corporation.

Section 2.08 Exchange Procedures.

(a) Paying Agent. The Stockholder Representative (or any financial institution designated by the Stockholder Representative) shall act as paying agent (the "Paying Agent") in effecting the payment of the Class B Redemption Consideration and the Merger Consideration to each Stockholder, in each case in accordance with this Article 2, who has delivered, in respect of the Redeemed Class B Common Stock and Company Common Stock, a duly executed letter of transmittal in the form attached hereto as Exhibit B (the "Letter of Transmittal").

(b) Payment of Class B Redemption Consideration and Merger Consideration; Delivery of Letters of Transmittal at the Closing. At the Closing and as contemplated by Section 2.04(e), Parent shall pay, by wire transfer of immediately available funds to an account designated by the Paying Agent (which designated account, and the wire instructions therefor,

shall be provided to Parent no later than three (3) Business Days prior to the Closing Date) an aggregate amount equal to the Class B Redemption Consideration, plus an amount equal to the Merger Consideration minus the Holdback Amount, each as calculated pursuant to Section 2.03. At the Effective Time and except as otherwise provided in Section 2.08(c), the Paying Agent shall deliver the consideration payable to each Stockholder as set forth in Section 2.07 who has delivered a duly executed Letter of Transmittal, by wire transfer of immediately available funds to an account designated in writing by such Stockholder to the Paying Agent prior to the Closing. With respect to any Stockholder, the portion of the Merger Consideration receivable by such Stockholder under this Agreement shall be aggregated for all Company Common Stock held by such Stockholder, as applicable, and following such aggregation any fractional cents shall be rounded to the nearest whole cent. Stockholder Representative shall ensure that the Merger Consideration Schedule shall be prepared in accordance with, and that payment of the Class B Redemption Consideration and Merger Consideration shall comply in all respects with, the Company Certificate of Incorporation, the Company Stockholder Agreements, or any other Contract between any Company Group Member and any Stockholder.

(c) Delivery of Letters of Transmittal After the Closing. With respect to any Stockholder failing to deliver a Letter of Transmittal to the Paying Agent at or prior to the Closing, the Paying Agent shall promptly thereafter mail to any such Stockholder at the address listed in the Company's books and records instructions for delivering such Letter of Transmittal in exchange for the payment to such Stockholder of the consideration to which he, she or it is entitled under Section 2.07. Upon delivery to the Paying Agent of such appropriate Letter of Transmittal, the Paying Agent shall deliver to the Stockholder the applicable amounts as set forth in Section 2.07.

(d) No Interest Accrual; Conditions to Payment. No interest will be paid or accrued on the amounts payable upon the delivery of the Letters of Transmittal. If payment is to be made to a Person other than the Person in whose name the surrendered Company Common Stock registered, it shall be a condition of payment that the Person requesting such payment shall pay any transfer or similar Taxes required by reason of the payment to a Person other than the holder of record or shall establish to the satisfaction of the Paying Agent that such Tax has been paid or is not applicable. Until the respective Letter of Transmittal is delivered with respect to any share of Redeemed Class B Common Stock or Company Common Stock, such share of Company Common Stock shall represent for all purposes only the right to receive payment of the amounts specified in Section 2.07 in respect of such share of Redeemed Class B Common Stock and Company Common Stock, as applicable.

(e) Unclaimed Funds. Any portion of the funds deposited with the Paying Agent which remains undistributed to the Stockholders for one (1) year after the Effective Time shall be delivered to the Surviving Company for all purposes, and any Stockholder who has not theretofore complied with this Section 2.08 shall thereafter look only as a general claimant to the Surviving Company for payment of the sums to which such Stockholder is entitled pursuant to this Agreement.

(f) No Liability. Neither Parent nor the Surviving Company shall be liable to any Stockholder for any cash delivered by the Paying Agent or the Surviving Company in good faith to the appropriate Governmental Authority pursuant to an applicable abandoned property, escheat or similar law.

(g) No Further Ownership Rights in Company Common Stock; Transfer Books. After the Effective Time, there shall be no further registration of transfers on the Surviving Company's equity transfer books of any Company Common Stock that was outstanding immediately prior to the Effective Time. At the Effective Time, the equity transfer books of the Company shall be closed.

(h) Withholding Rights. Notwithstanding anything in this Agreement to the contrary, Parent shall be entitled to deduct and withhold, or shall be entitled to cause the Paying Agent to deduct and withhold, such amounts as may be required under the Code or any provision of federal, state, local or foreign Tax law to be deducted and withheld from the consideration otherwise payable to any Stockholder pursuant to this Agreement. To the extent that amounts are so deducted and withheld by Parent and paid over to the appropriate Taxing authority, such deducted and withheld amounts shall be treated for all purposes of this Agreement as having been paid to such Stockholder in respect of which such deduction and withholding was made by Parent, and Parent shall disburse such deducted or withheld amounts to the applicable Tax authority.

Section 2.09 Appraisal Rights. Each issued and outstanding share of Company Common Stock that is held by a Stockholder who has not voted in favor of the Merger or consented thereto in writing or executed an enforceable waiver of appraisal rights to the extent permitted by Applicable Law and, in the case of any Person required to have exercised appraisal rights under Section 262 of the DGCL as of the Effective Time of the Merger in order to preserve such rights, with respect to which appraisal rights under the DGCL have been properly exercised, will not be converted into the right to receive any portion of the applicable Merger Consideration and will be converted into the right to receive payment from the Surviving Corporation with respect thereto as provided by the DGCL, unless and until the Stockholder of any such share of Company Common Stock will have failed to perfect or will have effectively withdrawn or lost his, her or its right to appraisal and payment under the DGCL, in which case such share of Company Common Stock will thereupon be deemed, as of the Effective Time, to have been cancelled and retired and to have ceased to exist and been converted into the right to receive, upon surrender of such certificate in accordance with Section 2.08, a portion, without interest, in accordance with this Agreement, of the Merger Consideration payable with respect to such share of Company Common Stock. From and after the Effective Time, no Stockholder who has demanded appraisal rights will be entitled to vote his, her or its shares of Company Common Stock for any purpose or to receive payment of dividends or other distributions on his, her or its shares of Company Common Stock (except dividends or other distributions payable to Stockholders of record at a date prior to the Effective Time, or dividends that accrued thereon prior to the Effective Time). Shares of Company Common Stock for which appraisal rights have been properly exercised, and not subsequently withdrawn, lost or failed to be perfected, are referred to herein as "Dissenting Shares." For the avoidance of doubt, nothing in this Agreement shall be construed as a waiver of the drag along rights contained in Section 3 of the Stockholders Agreement.

Section 2.10 Further Action. If, at any time after the Effective Time, any further action is determined by Parent to be necessary or desirable to carry out the purposes of this Agreement or to vest the Surviving Corporation and its Subsidiaries or Parent with full right, title and possession of and to all rights and property of Merger Sub and the Company, the officers and directors of the Surviving Corporation and its Subsidiaries and Parent shall be fully authorized (in the name of Merger Sub and in the name of the Company) to take such action.

Section 2.11 Release of Holdback Amount. Parent shall deliver to the Paying Agent, for further distribution to the Stockholders as a portion of the Class B/C Merger Consideration as set forth in the Merger Consideration Schedule, (x) on the six (6) month anniversary of the Closing Date, an amount equal to the Holdback Amount, without interest, less any amounts by which the Holdback Amount has been claimed by Parent to satisfy any of the Stockholder Indemnifying Parties' indemnification obligations with respect to Covered Claims pursuant to and in accordance with Section 10.03(b)(iii)(A)(2) on or prior to the date that is six (6) months after the Closing Date (the "Claim Deadline") (y) if, following the Claim Deadline, there are multiple Covered Claims, upon satisfaction of any Covered Claim after the Claim Deadline, that portion of the Holdback Amount that is no longer subject to any remaining Covered Claims; and (z) twenty-four (24) months after the Closing Date (the "Release Date"), any portion of the Holdback Amount which has not already been disbursed to the Paying Agent in accordance with this Section 2.11, or disbursed in satisfaction of Covered Claims pursuant to and in accordance with Section 10.03(b)(iii)(A)(2).

ARTICLE 3.
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth in the Disclosure Schedule, the Company represents and warrants to Parent and Merger Sub:

Section 3.01 Corporate Existence and Power.

(a) Each of the Company and its Domestic Subsidiaries is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware, and each of the Company and its Domestic Subsidiaries has all corporate power and all governmental Permits required to carry on the Business as now conducted. Each of the Company and its Domestic Subsidiaries is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification is necessary to conduct the Business, except where the failure to be so qualified or in good standing, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(b) Digital India is a corporation duly incorporated, validly existing and in good standing under the applicable laws of India, and Digital India has all corporate power and all governmental Permits required to carry on the Business as now conducted. Digital India is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification is necessary to conduct the Business, except where the failure to be so qualified or in good standing, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(c) The Company has made available to Parent accurate and complete copies of: (i) the certificate of incorporation and bylaws of each Company Group Member, including all amendments thereto, (ii) the stock records of each of the Company, Fandango Intermediate, and Digital India since incorporation, (iii) the stock records of Digital Insight since February 6, 2007, (iv) the minutes and other records of the meetings and other proceedings (including any actions taken by written consent or otherwise without a meeting) of each of the Company, Fandango Intermediate, and Digital India since incorporation and of the Board of Directors, and all committees thereof, of each of the Company, Fandango Intermediate, and Digital India since incorporation, and (v) the minutes and other records of the meetings and other proceedings (including any actions taken by written consent or otherwise without a meeting) of Digital Insight since August 1, 2013 and Digital Insight's Board of Directors and all committees thereof. Since August 1, 2013, (y) there has not been any material violation of any of the provisions of the certificate of incorporation and bylaws of any Company Group Member, including all amendments thereto and (z) no Company Group Member has taken any action that is inconsistent with any resolution adopted by such Company Group Member's Board of Directors or any committee thereof.

Section 3.02 Corporate Authorization.

(a) The Company has all necessary power and authority to enter into and to perform its obligations under this Agreement and the other Transaction Documents to which it is a party; and the execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party have been duly authorized by all necessary corporate action. Each of this Agreement and each other Transaction Document to which the Company is a party constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies. The affirmative vote of the Class B Majority in Interest is the only vote of the holders of any of the Company capital stock necessary to adopt this Agreement and thereby approve the Merger and the other transactions contemplated hereby, which approval, once delivered, shall be irrevocable (such irrevocable approval, the "Stockholder Approval").

(b) The Company Board of Directors has (i) unanimously determined that this Agreement and the transactions contemplated hereby and the other Transaction Documents to which the Company is a party are fair to, advisable and in the best interests of the Company and the Stockholders, (ii) unanimously approved and adopted this Agreement and the transactions contemplated hereby and the other Transaction Documents to which the Company is a party and (iii) unanimously resolved to recommend adoption of this Agreement and the other Transaction Documents to which the Company is a party and approval of the Merger and the other transactions contemplated hereby by the Stockholders.

Section 3.03 Governmental Authorization. The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby require no action by or in respect of, or filing with, any Governmental Authority or Card Association other than (i) the filing of the Certificate of Merger and appropriate documents with the relevant authorities of other states in which the Company is

qualified to do business, (ii) compliance with any applicable requirements of (A) the HSR Act and (B) any other applicable Competition Law, (iii) compliance with any applicable requirements of the Securities Act, the Exchange Act, and any other applicable U.S. state or federal securities laws and (iv) any actions or filings the absence of which would not have, individually or in the aggregate, a Material Adverse Effect.

Section 3.04 Non-contravention. The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) contravene, conflict with, or result in any violation or breach of any provision of the Company Certificate of Incorporation or bylaws of the Company, (ii) assuming compliance with the matters referred to in Section 3.03, contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, (iii) except as set forth on Section 3.04(iii) of the Disclosure Schedule, other than the Stockholder Approval and the matters referred to in Section 3.03, require any consent or other action by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default, under, or cause or permit the termination or cancellation of any Material Contract or (iv) result in the creation or imposition of any Lien, other than Permitted Liens, on any asset of the Business, except, with respect to the above-described clauses, for any such contraventions, conflicts, violations, breaches, defaults, Liens or other occurrences, which, individually or in the aggregate, would not reasonably be expected to be material.

Section 3.05 Capitalization; Subsidiaries; Indebtedness; Transaction Expenses.

(a) The authorized capital stock of the Company consists of 750,000 shares of Class A Common Stock, 125,000,000 of Class B Common Stock and 125,000,000 shares of Class C Common Stock. As of (i) the date hereof and (ii) other than with regard to Restricted Company Shares repurchased pursuant to Section 5.06 or Company Securities issued after the date hereof and not prohibited by Section 5.01 hereof, the Closing Date, the outstanding capital stock of the Company consists of 522,744.8 shares of Class A Common Stock, 97,637,926.6 of Class B Common Stock and zero shares of Class C Common Stock.

(b) All outstanding shares of Company Capital Stock have been duly authorized and validly issued and are fully paid and nonassessable.

(c) Except as set forth on Section 3.05(c) of the Disclosure Schedule, there are no outstanding (i) shares of capital stock or other equity securities of the Company, (ii) securities of the Company convertible into or exchangeable for shares of capital stock or other equity securities of the Company or (iii) options, warrants, subscriptions or other rights to acquire from the Company, or other obligation of the Company to issue, any capital stock, other equity securities or securities convertible into or exchangeable for capital stock or other equity securities of the Company (the items in clauses (i), (ii) and (iii) being referred to collectively as the "Company Securities").

(d) Except as set forth on Section 3.05(d)(i) of the Disclosure Schedule, the Company has no Subsidiaries. Except as set forth on Section 3.05(d)(ii) of the Disclosure Schedule each outstanding share of capital stock of or other equity interest in each of the Company's Subsidiaries is owned by a Company Group Member. All outstanding shares of capital stock of

the Company's Subsidiaries have been duly authorized and validly issued and are fully paid and nonassessable. Except as set forth on Section 3.05(d) of the Disclosure Schedule, there are no outstanding (i) shares of capital stock or other equity securities of the Company's Subsidiaries, (ii) securities of any of the Company's Subsidiaries convertible into or exchangeable for shares of capital stock or other equity securities of such Subsidiary of the Company or (iii) options, warrants, subscriptions or other rights to acquire from any Subsidiary of the Company, or other obligation of such Subsidiary to issue, any capital stock, other equity securities or securities convertible into or exchangeable for capital stock or other equity securities of such Subsidiary.

(e) Except as set forth on Section 3.05(e) of the Disclosure Schedule, the Company Group does not have any Indebtedness.

(f) As of the Closing Date, the Company has paid in full, or will pay in full simultaneously with the Closing and pursuant to Section 2.04, the Closing Repaid Indebtedness and all Transaction Expenses.

Section 3.06 Financial Statements; Accounts Receivable and Payable.

(a) Section 3.06(a) of the Disclosure Schedule contains (i) audited balance sheets, statements of operations, statements of invested equity, statements of cash flows and notes to financial statements (together with any supplementary information thereto) of the Company Group as of and for the fiscal years ended July 31, 2012 and July 31, 2013 (the "Audited Financial Statements"), (ii) a statement setting forth the summary balance sheet of the Company Group as of September 30, 2013 (the "Latest Balance Sheet"), and (iii) a statement setting forth the related statement of operations for the two-month period ended September 30, 2013, (together with the Latest Balance Sheet, collectively the "Interim Financial Statements")(the Interim Financial Statements and the Audited Financial Statements are collectively referred to herein as the "Financial Statements").

(b) The Financial Statements: (i) have been prepared in accordance with GAAP, except for the matters set forth on Section 3.06(b) of the Disclosure Schedule, and, in the case of the Interim Financial Statements, except for: (A) normal and customary year-end adjustments, which are not material in the aggregate; and (B) the omission of accompanying notes that are required to be included under GAAP, and; (ii) are derived from the audited consolidated financial statements of Indigo for each as of and for the fiscal years ended July 31, 2013 and July 31, 2012 and the unaudited consolidated financial statements of the Company Group as of and for the two-month period ended September 30, 2013; and (iii) fairly present in all material respects the financial condition and results of operations of the Business as of the relevant dates and for the periods covered thereby in accordance with GAAP, subject to the limitations in clause (i).

(c) Except as set forth on Section 3.06(c) of the Disclosure Schedule, all accounts and notes receivable reflected on the Latest Balance Sheet (net of allowances for doubtful accounts as reflected thereon and as determined in accordance with GAAP consistently applied) are or shall be valid receivables arising in the ordinary course of business and are or shall be current and collectible at the aggregate recorded amount therefor as shown on the Latest Balance Sheet

(net of allowances for doubtful accounts as reflected thereon and as determined in accordance with GAAP consistently applied). Except as set forth on Section 3.06(c) of the Disclosure Schedule, no Person has any Liens on such receivables or any part thereof (other than Permitted Liens), and no agreement for deduction, free goods, discount or other deferred price or quantity adjustment has been made with respect to any such receivables.

Section 3.07 Absence of Certain Changes. Except as a result of the closing of the Prior Acquisition or as set forth on Section 3.07 of the Disclosure Schedule, between August 1, 2013 and the date of this Agreement, the Business has been conducted in the ordinary course consistent with past practices. Without limiting the generality of the foregoing, except as set forth on Section 3.07 of the Disclosure Schedule, between August 1, 2013 and the date of this Agreement, there has not been:

(a) any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

(b) any amendment of the certificate of incorporation or bylaws (or similar governing documents) of any Company Group Member;

(c) any splitting, combination or reclassification of any shares of Company Common Stock or declaration, setting aside or payment of any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any Company Securities, or redemption, repurchase or other acquisition or offer to redeem, repurchase, or otherwise acquire any Company Securities;

(d) (i) any issuance, delivery or sale, or authorization of the issuance, delivery or sale of, any shares of any Company Securities or (ii) amendment of any term of any Company Security (in each case, whether by merger, consolidation or otherwise);

(e) any (i) incurrence of any capital expenditures or any obligations or liabilities in respect thereof by any Company Group Member related to the Business, in excess of the aggregate amount contemplated by the Company's existing budget for annual capital expenditures for fiscal year 2014 previously made available to Parent or (ii) delay in any planned capital expenditure in any material respect;

(f) any intentional delay or postponement of payment of any accounts payable or commissions or any other liability or obligation, any agreement or negotiation with any party to extend the payment date of any accounts payable or commissions or any other liability or obligation or acceleration of the collection of (or discount of) any accounts or notes receivable;

(g) any acquisition (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, of any assets, securities, properties, interests or businesses other than in the ordinary course of business;

(h) any sale, lease or other transfer or disposition by the Company Group of, or creation or incurrence of any Lien on, any material assets, securities or properties of the Company Group, other than Permitted Liens and sales and non-exclusive licenses of products or services in the ordinary course of business consistent with past practice;

(i) any abandonment, lapse or loss of rights in, any Company IP;

(j) any loss, damage or destruction to its properties or assets, whether or not covered by insurance and whether or not in the ordinary course of business, in an aggregate amount in excess of $250,000;

(k) the making by any Company Group Member of any loans, advances or capital contributions to, or investments in, any other Person, except for advances made to directors, officers and employees in an amount not exceeding $10,000 to any individual in the ordinary course of business consistent with past practice or inter-company advances;

(l) the incurrence, creation, assumption or otherwise becoming liable by any Company Group Member for any Indebtedness or assumption, guaranty, endorsement or otherwise becoming liable or responsible for the Indebtedness of any other Person (other than intercompany indebtedness);

(m) the entering into, amendment or modification in any material respect or termination of any Material Contract or the waiver, release or assignment of any material rights, claims or benefits with respect to any Material Contract;

(n) except as required by Applicable Law, (i) any material increase in benefits payable under any existing severance or termination pay policy or employment agreement with any Business Employee, (ii) the entering into of any material employment, deferred compensation or other similar agreement with any Business Employee, (iii) the establishment, adoption or amendment in any material respect of any Employee Plan, in any case, that establishes or increases compensation or benefits for any Business Employee in any material respect, or (iv) any material increase in compensation or benefits payable to any Business Employee;

(o) any hiring of any new Business Employees, other than employees with a title below director hired in the ordinary course of business consistent with past practice;

(p) any termination of any officer-level Business Employee, holding a title of director or above, other than for reasonable cause;

(q) any grant of material refunds, credits, rebates or other allowances by any Company Group Member to any end user, customer, reseller or distributor, in each case, other than in the ordinary course of business consistent with past practice;

(r) any change in the methods of accounting or accounting practices of the Company Group, except as required by concurrent changes in GAAP, as agreed to by its independent public accountants;

(s) any settlement, or offer or proposal to settle any Proceeding or claim directly involving the Business or against the Company Group (other than any Proceeding involving a settlement of $200,000 or less as its sole remedy); or

(t) any (i) making or changing of any material Tax election; (ii) filing of any material amended Tax Return; (iii) settlement or compromise of any claim, notice, audit report or assessment in respect of any material Tax; (iv) failure to pay any Tax when due and payable (including any required estimated Tax payments); or (v) surrender any right to claim a refund of Taxes.

Section 3.08 No Undisclosed Liabilities. Except for those liabilities and obligations (a) as reserved and reflected in the Latest Balance Sheet, (b) incurred in the ordinary course of business consistent with past practice since the date of the Latest Balance Sheet, or (c) as set forth in Section 3.08 of the Disclosure Schedule, the Company Group has no liabilities or obligations of a type required to be reflected on the face of a balance sheet of the Company prepared in accordance with GAAP.

Section 3.09 Material Contracts.

(a) Section 3.09(a) of the Disclosure Schedule contains a complete and accurate list of each of the following Business Contracts (a Business Contract responsive to any of the following categories being hereinafter referred to as a "Material Contract"):

(i) any Real Property Lease providing for annual rentals of $100,000 or more;

(ii) any Business Contract pursuant to which any material Intellectual Property Rights or Technology have been licensed to any Company Group Member (other than Business Contracts for commercial off-the-shelf software or standard commercial service offerings that are generally available on standard terms, in each case for aggregate license fees of $200,000 or less);

(iii) any Business Contract pursuant to which any material Company IP has been licensed to a third party by a Company Group Member;

(iv) any Business Contract imposing a non-compete, exclusivity or any other material restriction on the right or ability of a Company Group Member, or, after the Effective Time, the right or ability of the Surviving Corporation, to conduct the Business (other than non-solicitation covenants entered into the ordinary course of the business consistent with past practice);

(v) any collective bargaining agreement or similar agreement with any labor union;

(vi) any Business Contract that is a cross-license agreement, concurrent use agreement, consent to use agreement or standstill agreement relating to the Business;

(vii) any Business Contract with a Significant Customer;

(viii) any Business Contract with a Significant Provider;

(ix) any Business Contract with any Business Employee providing for (A) severance, change-in-control or retention benefits to such Business Employee, or (B) the increase or acceleration of benefits to such Business Employee payable as a result of the Merger (or any termination of employment following the Merger) or (C) aggregate payments in any calendar year in excess of $200,000, in each case, other than offer letters in the ordinary course of business for at-will employment and participation in Employee Plans;

(x) any material value added reseller, distribution, or reseller Business Contract providing for the distribution or resale of any Product for which the Business has received any revenues in calendar year 2013;

(xi) any Business Contract imposing "most favored nation" or similar pricing terms on any Company Group Member or grants exclusive rights, rights of first refusal, rights of first negotiation, or similar rights to any Person;

(xii) any partnership, joint venture or similar Business Contract or any Business Contract relating to ownership of or investments in any business or enterprise;

(xiii) any Business Contract relating to Indebtedness in excess of $100,000 or the deferred purchase price of property in excess of $100,000 (in either case, whether incurred, assumed, guaranteed or secured by any asset);

(xiv) any Business Contracts pursuant to which one or more of the Company Group Members have advanced or loaned any other Person amounts exceeding $50,000 in the aggregate;

(xv) any Business Contract under which (A) any Person has directly or indirectly guaranteed any liabilities or obligations of the Company Group in connection with the Business or (B) any Company Group Member has directly or indirectly guaranteed liabilities or obligations of any other Person (in each case other than endorsements for the purposes of collection in the ordinary course of business);

(xvi) any Business Contract for the sale or other disposition of any material assets of the related to the Business, other than sales of inventory and non-exclusive licenses entered into in the ordinary course of business.

(xvii) any Business Contract reflecting a settlement of any threatened or pending Proceeding, other than (A) releases immaterial in nature or amount entered into with former Business Employees or consultants or independent contractors of the Business in the ordinary course of business in connection with the routine cessation of such employee's or independent contractor's employment or engagement with any Company Group Member or (B) settlement agreements for cash only (which has been paid) and which does not exceed $200,000 as to such settlement;

(xviii) any Business Contract relating to the creation of any Lien, other than Permitted Liens, with respect to any material asset owned by a Company Group Member; and

(xix) any Business Contract with any Governmental Authority or Card Association.

(b) The Company has made available to Parent accurate and complete copies of all written Material Contracts identified in Section 3.09(a) of the Disclosure Schedule, including all amendments thereto. Section 3.09(a) of the Disclosure Schedule provides an accurate description of the terms of each Material Contract identified in Section 3.09(a) of the Disclosure Schedule that is not in written form.

(c) Each Material Contract is a valid and binding agreement of the applicable Company Group Member and is in full force and effect, and the applicable Company Group Member is and, to the Knowledge of the Company, no other party thereto is in default or breach in any material respect under the terms of any such Contract, and, to the Knowledge of the Company, no event has occurred, that (with or without notice or lapse of time) will, or would reasonably be expected to, (i) result in a material violation or breach of any of the provisions of any Material Contract, (ii) give any Person the right to declare a default or exercise any remedy under any Material Contract, (iii) give any Person the right to accelerate the maturity or performance of any Material Contract or (iv) give any Person the right to cancel or terminate for cause any Material Contract.

Section 3.10 Compliance with Applicable Laws; Licenses and Permits.

(a) The Business is, and has at all times since June 30, 2010 been, operated in material compliance with, and to the Knowledge of the Company, no Company Group Member is, and at no time since June 30, 2010 has any Company Group Member been, under investigation with respect to or threatened to be charged with or given notice of any material violation of, any Applicable Law in connection with the Business, except in each case as would not reasonably be expected to be material to the Business. No examination by any Governmental Authority or Card Association has resulted, or is reasonably likely to result, in material adverse findings or any requirement or order to implement material remedial actions.

(b) A Company Group Member has, and at all times since August 2, 2013 has had, all consents, licenses, permits, registrations, accreditations franchises, certificates, qualifications, provider numbers, rights, privileges, consents, waivers, approvals, authorizations or orders of any Governmental Authority or third party (collectively, the "Permits"), and has made all necessary filings required under Applicable Law, necessary to operate the Business in accordance with Applicable Laws and otherwise to conduct the Business, except where the failure to have any Permits, individually or in the aggregate, would not reasonably be expected to be material to the Business. No Company Group Member is in material breach of or default under any Permit. The applicable Company Group Member is in compliance with all requirements to maintain all Permits and no Governmental Authority or Card Association has disclosed any intent to, or has prohibited or otherwise limited or imposed restrictions applicable to any Permit. All material Permits will be available and be in full force and effect for the benefit of the Business and the Company Group through and immediately after the Closing.

Section 3.11 Litigation.

(a) As of the date of this Agreement, except as set forth in Section 3.11 of the Disclosure Schedule, since June 30, 2011 there has been no Proceeding directly related to the Business pending against any Company Group Member, and (to the Knowledge of the Company), since June 30, 2011, no Person has threatened in writing to commence any Proceeding against the Business that, individually or in the aggregate, if determined adversely to the applicable Company Group Member, as the case may be, would reasonably be expected to be material to the Business, and since June 30, 2011 no material Proceeding has been brought against the Company by any current or former Business Employee.

(b) As of the date of this Agreement, there is no material order, writ, injunction, directive, restriction, judgment, settlement or decree (collectively, "Orders") to which a Company Group Member is subject or which restricts in any material respect the ability of a Company Group Member to conduct the Business.

Section 3.12 Real Property. The Company Group does not own any real property. Section 3.12 of the Disclosure Schedule lists each address of each real property occupied by any Company Group Member (the "Business Real Property"). Section 3.12 of the Disclosure Schedule sets forth a true and complete list of all leases, subleases, licenses or other occupancy agreements or arrangements relating to the Business Real Property (each, a "Real Property Lease") (including all amendments, extensions, renewals, guaranties and other agreements with respect thereto). Except as set forth on Section 3.12 of the Disclosure Schedule, with respect to each of the Real Property Leases: (i) such Real Property Lease is legal, valid, binding, enforceable and in full force and effect; (ii) the applicable Company Group Member is not and to the Knowledge of the Company, no other party thereto, in breach or default under such Real Property Lease, and no event has occurred or circumstance exists which, with the delivery of notice, the passage of time or both, would constitute such a breach or default, or permit the termination, modification or acceleration of rent under such Real Property Lease; and (iii) no Company Group Member has subleased, licensed or otherwise granted any Person the right to use or occupy such Business Real Property or any portion thereof. The Business Real Property comprises all of the real property used or intended to be used, or otherwise related to, the Business.

Section 3.13 Properties.

(a) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) the Company Group has valid and subsisting ownership interests in, or in the case of leased property and assets, has valid leasehold interests in, all personal property used in the Business, free and clear of all Liens, other than Permitted Liens and (ii) to the Knowledge of the Company, the equipment used in the Business by the Company Group has no material defects, is in good operating condition and repair and has been reasonably maintained consistent with standards generally followed in the industry (giving due account to the age and length of use of same, ordinary wear and tear excepted), and is adequate and suitable for the operation of the Business.

(b) The property and assets owned, leased or licensed by the Company Group, or which the Company Group otherwise has the right to use constitute all of the property and assets owned, leased or licensed by the Company Group for the operation of the Business as currently conducted, and as were used to produce the results shown in the Financial Statements (except to the extent of sales of Inventory in the ordinary course of operating the Business), in each case other than as provided in Section 3.13(b) of the Disclosure Schedule.

For the avoidance of doubt, nothing in this Section 3.13(b) shall be construed as a representation or warranty with respect to the infringement, misappropriation or other violation of the Intellectual Property Rights of any Person, which matters shall be exclusively governed by Section 3.14.

Section 3.14 Intellectual Property.

(a) Immediately prior to the Closing, the Company Group owns all right, title, and interest to and in the Company IP free and clear of any Liens (other than Permitted Liens and any licenses granted pursuant to the Material Contracts listed in Section 3.09(a) of the Disclosure Schedule or non-exclusive licenses otherwise granted in the ordinary course of business). Immediately after the Closing, the Company Group shall own all right, title, and interest to and in the Company IP free and clear of any Liens (other than Permitted Liens and any licenses granted pursuant to the Material Contracts listed in Section 3.09(a) of the Disclosure Schedule or non-exclusive licenses otherwise granted in the ordinary course of business) and, to the Knowledge of the Company, the Company Group shall have a valid and enforceable right under and/or to use or otherwise exploit and access all other Technology and Intellectual Property Rights used in connection with the Business.

(b) All employees and independent contractors of each Company Group Member that developed or created material elements of the Company IP have signed a proprietary information and inventions agreement or consulting agreement containing proprietary information, confidentiality and assignment provisions that provide for (i) the non-disclosure by such employees and independent contractors of any confidential information of the Business, and (ii) the assignment of all of their rights in such Company IP, including, as applicable, all Intellectual Property Rights therein. Without limiting any other provision of this Agreement, to the Knowledge of the Company, no employee or independent contractor of any Company Group Member owns or has any right to any Intellectual Property Rights developed on behalf of the Company Group, except for any moral rights or other similar non-transferrable rights, nor to the Knowledge of the Company has any employee or independent contractor made any assertions with respect to any alleged ownership or rights thereto.

(c) Section 3.14(c) of the Disclosure Schedule identifies as of the date of this Agreement each item of Registered IP and the jurisdiction in which such item of Registered IP has been registered or filed and the applicable application, registration, or serial or other similar identification number and date. The Company Group (or, before the Prior Acquisition Date, Indigo on behalf of a Company Group Member) has made all filings and payments and has taken

all other actions required to be made or taken to maintain each item of Company IP that is Registered IP in full force and effect by the applicable deadline and otherwise in accordance with all Applicable Laws. No interference, opposition, reissue, reexamination or other similar proceeding is pending in which any Registered IP is being contested or challenged.

(d) Except as set forth in Section 3.14(d) of the Disclosure Schedule, to the Knowledge of the Company, (i) no Person has infringed, misappropriated, diluted or otherwise violated any Company IP or is currently infringing, misappropriating, diluting or otherwise violating any Company IP, and (ii) neither the Company Group nor the conduct of the Business infringes, dilutes, misappropriates, or otherwise violates, any Intellectual Property Right of any other Person. No claim or Proceeding alleging that the Company Group or the operation of the Business has infringed, misappropriated, or otherwise violated any Intellectual Property Right of any other Person is pending or threatened in writing against any Company Group Member, and except as set forth in Section 3.14(d) of the Disclosure Schedule, since June 30, 2011, the Company Group has not received any allegations of infringement, misappropriation, dilution or violation of copyrights or patents, or unsolicited offers to license any patent rights, in each case relating to the Business from another Person. Since June 30, 2011, except as set forth in Section 3.14(d) of the Disclosure Schedule, no Person (including any customer or licensee of any Company Group Member) has requested or demanded in writing that a Company Group Member indemnify such Person with respect to a claim of infringement, misappropriation, dilution or other violation of Intellectual Property Rights asserted by any other Person.

(e) Each Company Group Member (or, before the Prior Acquisition Date, Indigo on behalf of a Company Group Member) has taken commercially reasonable steps to preserve the confidentiality of their trade secrets that constitute Company IP. No Company Group Member has a duty or obligation to deliver or license any Source Code for any Company Software to any escrow agent for the benefit of any other Person. To the Knowledge of the Company, no event has occurred that will, or could reasonably be expected to, result in the delivery or license of any Source Code for the Company Software to any other Person who is not, as of the date of this Agreement, an employee or contractor of the Company Group.

(f) No Company Software is subject to any “copyleft” or other obligation or condition (such as under the GNU Public License, Lesser GNU Public License, or Mozilla Public License) that requires any Company Group Member as part of the operation of the Business as currently conducted to (i) to disclose, license, or distribute any Source Code for any portion of any Company Software or any other Company IP, or (ii) grant to licensees the right to make derivative works or other modifications to any portion of any Company Software.

(g) Except for license keys, usage verification mechanisms, or similar mechanisms used in conjunction therewith, the Company Group has taken reasonable efforts to ensure that all Products are free of any disabling codes or instructions, timer, copy protection device, clock, counter or other limiting design or routing and any “back door,” “time bomb,” “Trojan horse,” “worm,” “drop dead device,” “virus” or other similar programs, software routines or hardware components that permit unauthorized access or the unauthorized disablement or erasure of such Products (or any part thereof) or data or other software of users or otherwise cause them to be incapable of being used in the manner for which they were designed.

(h) To the Knowledge of the Company, there has been no unauthorized access, theft, or disclosure of any Source Code of any Product. To the Knowledge of the Company, there are no vulnerabilities associated with any Product, including any in-process versions, that would reasonably be expected to have a Material Adverse Effect.

(i) The IT System is adequate for the operation of the Business and is sufficient for its current function, operation and purposes. With respect to the IT System: (i) the Company Group has a commercially reasonable disaster recovery plan in place, (ii) to the Knowledge of the Company, there have been no material successful unauthorized intrusions or breaches of the security of the IT System and there have not been any material malfunctions that have not been remedied or replaced in all material respects, or any material unplanned downtime or service interruption, (iii) with respect to IT Systems owned or controlled by any Company Group Member, the Company Group has implemented or is in the process of implementing (or in the exercise of reasonable business judgment have determined that implementation is not yet in the best interest of the Company Group) in a timely manner any and all security patches or security upgrades that are generally available for the IT System, and (iv) with respect to IT Systems owned or controlled by any Company Group Member. the IT System and the security, use and operation thereof meets the requirements of all Applicable Laws, any applicable Card Association Rules, and the requirements necessary for the Company Group to maintain any permits and certifications necessary to conduct the Business as currently conducted.

(j) Each Company Product licensed to third parties is capable of performing in accordance with its user documentation in all material respects when properly installed and used. No Company Group Member has received any unresolved written claims from third parties and, to its Knowledge, is not aware of any unwritten claims from third parties, that any Products or services that have been licensed, provided or performed by any Company Group Member to or for such third parties were in any material respect not in conformity with the terms and requirements of all applicable warranties and other contracts and with all Applicable Laws, except where the same would not have a Material Adverse Effect.

(k) The Company Group maintains policies and procedures regarding data security, privacy, data transfer and the use of data that are commercially reasonable and that are designed to ensure that the Company Group and the operation of the Business is in compliance with all Applicable Law and Card Association Rules applicable to the Business. The Company Group and the operation of the Business is and has been in material compliance with all such policies and procedures and all Applicable Laws and applicable Card Association Rules with respect to data security, privacy, transfer and use. No Company Group Member has given, or has been required under Applicable Law or any applicable Card Association rules to give, notice to any customer, supplier, Card Association, Governmental Authority, data subject or other Person of any actual or alleged data security breaches or data security failures or noncompliance pursuant to any Applicable Law, Card Association Rule or Contract. To the Knowledge of the Company, there has been no material unauthorized access to, use, loss, or breaches of the security of any personal information, payment card information, confidential or proprietary data or any other such information collected, maintained or stored by or on behalf of any Company Group Member.

Section 3.15 Significant Customers; Significant Providers.

(a) The Company Group has not received, during the 12 months prior to the date of this Agreement, any written notice that any of its top 50 active customers of the Business based on total revenue for the fiscal year ended July 31, 2013 and estimates of total revenue for the three (3) months ended October 31, 2013 as set forth on Section 3.15(a) of the Disclosure Schedule (the "Significant Customers") intends to terminate or substantially reduce (other than reductions in the number of users in the ordinary course of business of such Significant Customer) its business with the Company Group, and no such Significant Customer has terminated or substantially reduced (other than reductions in the number of users in the ordinary course of business of such Significant Customer) its business with the Company Group in the 12 months immediately preceding the date of this Agreement.

(b) The Company Group has not received, during the 12 months prior to the date of this Agreement, any written notice that any of its top five (5) active suppliers or providers of the Company Group based on volume of costs of purchases for the fiscal year ended July 31, 2013 and estimates of volume of costs of purchases for the three (3) months ended October 31, 2013 as set forth on Section 3.15(b) of the Disclosure Schedule (the "Significant Providers") intends to terminate or substantially reduce its business with the Company Group, and no such Significant Provider has terminated or substantially reduced its business with the Company Group in the 12 months immediately preceding the date of this Agreement.

Section 3.16 Tax Matters.

(a) Each Company Group Member has timely filed (or had filed on its behalf) with the appropriate Tax authorities all Tax Returns required to be filed. All such Tax Returns are complete and accurate in all material respects. All Taxes due and owing by each Company Group Member (whether or not shown on any Tax Returns) have been paid. No Company Group Member is currently the beneficiary of any extension of time within which to file any material Tax Return. No claim has been made during the last three years by a Tax authority or other Governmental Authority in a jurisdiction where a Company Group Member does not file Tax Returns that such Company Group Member is required to file a Tax Return or may be subject to Tax by that jurisdiction.

(b) The unpaid Taxes of any Company Group Member did not, as of the date of the Latest Balance Sheet, exceed the reserve for Tax liability (excluding any reserve for deferred Taxes established to reflect timing differences between book and Tax income) set forth on the Latest Balance Sheet. Since July 31, 2013, no Company Group Member has incurred any liability for Taxes outside the ordinary course of business or otherwise inconsistent with past custom and practice (other than pursuant to the consummation of the transactions under the Prior Acquisition Agreement).

(c) All Taxes required to be withheld or collected by (or on behalf of) any Company Group Member have been withheld and collected and, to the extent required by Applicable Law, timely paid to the appropriate Governmental Authority.

(d) No deficiencies for Taxes with respect to any Company Group Member have been claimed, proposed or assessed by any Tax authority or other Governmental Authority that have

not been settled. There are no pending or, to the Knowledge of the Company, threatened audits, assessments or other actions for or relating to any liability in respect of Taxes of any Company Group Member. No Company Group Member has waived any statute of limitations in respect of any Taxes or agreed to any extension of time with respect to any material Tax assessment or deficiency.

(e) There are no Liens (other than Permitted Liens) for Taxes upon any property or asset owned by any Company Group Member.

(f) No Company Group Member has been a party to a transaction that is or is substantially similar to a "reportable transaction," as such term is defined in Treasury Regulations Section 1.6011-4(b)(1).

(g) Each Company Group Member has properly collected and remitted sales and similar Taxes with respect to sales made to its customers.

(h) No Company Group Member is subject to Tax in any jurisdiction other than the United States by virtue of (i) having a permanent establishment or other place of business or (ii) having a source of income in that jurisdiction.

(i) No Company Group Member be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting for a taxable period ending on or prior to the Closing Date (including any adjustment under Section 481 of the Code); (ii) "closing agreement" as described in Code Section 7121 (or any corresponding or similar provision of state, local or foreign income Tax law) executed on or prior to the Closing Date; (iii) any use of an improper method of accounting for a taxable period ending on or prior to the Closing Date; (iv) installment sale or open transaction disposition made on or prior to the Closing Date; (v) prepaid amount received or deferred revenue accrued on or prior to the Closing Date; or (vi) election under Code Section 108(i).

(j) Since August 1, 2013, no Tax has been claimed, proposed or assessed of a Company Group Member as the result of an obligation to contribute to the payment of any Tax of any person other than a Company Group Member under Treasury Regulations section 1.1502-6 (or any similar provision of state, local or foreign law).

(k) No Company Group Member has any obligation to contribute to the payment of any Tax as a transferee or successor, by contract (including any tax sharing agreement), indemnity or otherwise (other than (i) any customary agreements with customers, vendors, lenders, lessors or the like entered into in the ordinary course of business, (ii) property Taxes payable with respect to properties leased, or (iii) any other agreements for which Taxes is not the principal subject matter).

(l) Each agreement, contract, plan or other arrangement that is a "nonqualified deferred compensation plan" subject to Section 409A of the Code to which a Company Group Member is a party (collectively, a "Plan") has been maintained and operated in compliance with the requirements of Section 409A(a)(2), (3), and (4) of the Code and the Treasury Regulations and Internal Revenue Service guidance issued thereunder, or an available

exemption therefrom, and no amounts paid or payable by any Company Group Member under any such Plan has been or would reasonably be expected to be subject to the interest and additional tax set forth under Section 409A(a)(1)(B) of the Code.

(m) With respect to any shares of stock of any Company Group Member for which the holder is eligible to make an election under Section 83(b) of the Code, such election has been made.

Section 3.17 Employees and Employee Benefit Plans.

(a) Section 3.17(a) of the Disclosure Schedule sets forth an accurate and complete list(i) , as of the date of this Agreement, of the names, titles, employment start dates from Indigo (and credited service dates), annual base salary or hourly wages, as applicable, and bonus, incentive or commission opportunity of all Business Employees, and (ii) as of November 1, 2013, the accrued vacation time for each Business Employee.

(b) Section 3.17(b) of the Disclosure Schedule sets forth an accurate and complete list identifying each "employee benefit plan," as defined in Section 3(3) of ERISA, each material employment, severance or similar Contract (excluding any at-will offer of employment letters, confidentiality agreements and invention assignment agreements) and each other plan, policy or Contract (written or oral) providing for compensation, benefits, bonuses, commission, profit-sharing, stock option or other stock related rights or other forms of compensatory equity or incentive or deferred compensation, vacation benefits, paid-time-off, insurance (including any self-insured arrangements), health or medical benefits, welfare benefits, employee assistance program, disability or sick leave benefits, workers' compensation, supplemental unemployment benefits, severance benefits, change of control payments, post-employment benefits, pension or retirement benefits, or fringe benefits which is maintained, administered or contributed to by the Company Group and covers any Business Employee, or with respect to which the Company Group has any material liability (collectively, the "Employee Plans").

(c) With respect to each Employee Plan, the applicable Company Group Member has made available to Parent true, current, correct and complete copies, as applicable, of the plan document and the most recent summary plan description; any related trust agreements, insurance contracts, administrative services agreements or similar agreements; for any plan that is intended to qualify under Section 401(a) of the Code, a copy of the most recent Internal Revenue Service ("IRS") determination letter or, if a prototype plan, an opinion letter covering the plan; and any filing, correspondence or notice to or from the IRS or Department of Labor.

(d) Each Employee Plan has been established, maintained and (if applicable) funded in compliance in all material respects with its terms and with the applicable requirements of ERISA and the Code. Each Employee Plan intended to be qualified under Section 401(a) of the Code has received a favorable determination letter or is entitled to rely on a favorable opinion letter from the Internal Revenue Service, and, to the Knowledge of the Company, nothing has occurred that could reasonably be expected to adversely affect the qualification of such plan.

(e) No Company Group Member sponsors, maintains or contributes to, or has, within the past six years, sponsored, maintained or contributed to, or has any fixed or contingent liability with respect to, (i) any defined benefit pension plan subject to Title IV of ERISA or Section 412 of the Code, or (ii) any "multiemployer plan" (as defined in Section 3(37) of ERISA).

(f) Except as set forth on Section 3.17(f) of the Disclosure Schedule, no Company Group Member has any liability or obligation with respect to the provision of post-retirement or post-termination medical, health, or life insurance or other welfare-type benefits for any current or former Business Employee (other than in accordance with COBRA and for which the beneficiary pays the entire premium cost). Each Company Group Member has complied and is in compliance in all material respects with the requirements of COBRA. No Company Group Member has any liability as a result of at any time being considered a single employer under Section 414 of the Code with any Person, other than a Company Group Member.

(g) Except as set forth on Section 3.17(g) of the Disclosure Schedule, the execution, delivery of this Agreement by the Company and the performance of this Agreement by each Company Group Member and the consummation by each Company Group Member of the transactions contemplated by this Agreement will not (alone or in combination with any other event) result in (i) an increase in the amount of compensation or benefits, or the acceleration of the vesting or timing of payment of any compensation or benefits, in either case, payable to or in respect of any current or former Business Employee or (ii) any increased or accelerated funding obligation with respect to any Employee Plan.

(h) There is no Contract covering any Business Employee that, as the result of the transactions contemplated by this Agreement, either individually or together with any other such Contracts, will or could reasonably be expected to, give rise directly or indirectly to the payment of any amount that would be characterized as a "parachute payment" within the meaning of Section 280G(b)(2) of the Code. There is no Contract by which any Company Group Member is bound that requires any Company Group Member to compensate any Business Employee for excise taxes paid pursuant to Section 4999 of the Code or Taxes under Code Section 409A.

(i) No Company Group Member is a party to or subject to, or is currently negotiating in connection with entering into, any collective bargaining agreement or similar contract, understanding or agreement with a labor union, works council or similar organization, nor, to the Knowledge of the Company, have there been any attempts to organize the Business Employees. Since June 30, 2010, there has been no labor strike, walkout, work stoppage or other material labor dispute pending against any Company Group Member with respect to any Business Employees. No Company Group Member has implemented any layoffs or facility closures causing any Company Group Member to incur any liability or obligation under the Workers Adjustment and Retraining Notification Act of 1988, as amended, or any other similar state or local Applicable Law. No Business Employee has informed the Company Group of his/her intention to terminate his/her employment with any Company Group Member.

Section 3.18 Environmental Matters. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (a) each Company Group Member is now and since June 30, 2010 has been in compliance with all Environmental Laws and each Company Group Member has and is in compliance with, and since June 30, 2010 has had and been in compliance with all Environmental Permits necessary for the conduct and

operation of the Business and occupancy of the Business Real Property, (b) there is not now and has not been any Hazardous Substances generated, treated, stored, transported, disposed of, released, or otherwise existing on, under, about, or emanating from or to, any property currently or formerly owned, leased, operated or used by the Company Group, or any other location, and no Person has been exposed to any Hazardous Substance, except in compliance with, and as would not result in liability under, all applicable Environmental Laws, (c) no Company Group Member has received any written notice of alleged liability for, or any inquiry or investigation regarding, any release or threatened release of Hazardous Substances or liability under, alleged violation of, or non-compliance with, any Environmental Law, and (d) the Company has furnished to Parent and Merger Sub copies of all material environmental audits, assessments and reports, and other documentation materially bearing on environmental, health or safety liabilities of any Company Group Member, which are in its possession or reasonable control.

Section 3.19 Finders' Fees. Except as set forth in Section 3.19 of the Disclosure Schedule, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Company Group or its Affiliates who might be entitled to any fee or commission from the Company Group or its Affiliates in connection with the transactions contemplated by this Agreement.

Section 3.20 Certain Transactions. Except as set forth in Section 3.20 of the Disclosure Schedule, no Company Group Member is indebted, directly or indirectly, to any of its Affiliates, employees, directors or officers or to any member of their respective immediate families in any amount whatsoever, except for Indebtedness to employees for accrued salaries, bonuses and other employee benefits not yet payable or for reasonable business expenses actually incurred. Except as set forth in Section 3.20 of the Disclosure Schedule, none of the Affiliates, employees, directors or officers of any Company Group Member, nor any member of their respective immediate families, is party to any Contract or transaction with or indebted, directly or indirectly, to any Company Group Member or, to the Knowledge of the Company, has any direct or indirect ownership interest in any firm or business entity with which any Company Group Member has a material business relationship (other than the ownership of five percent (5%) or less of the outstanding voting securities of any such firm or business entity or ownership interests of the Company or its Affiliates).

Section 3.21 No Other Representations and Warranties. Except for the representations and warranties of the Company contained in this Article 3 or the Disclosure Schedule, each of Parent and Merger Sub acknowledges and agrees that neither the Company nor any other Person makes any other express, implied or statutory representation or warranty with respect to the Business, the Company Group, the transactions contemplated hereby or otherwise. Except for the representations and warranties contained in this Article 3 or the Disclosure Schedule, the Company and its Representatives hereby disclaim all liability and responsibility for any representation, warranty, projection, forecast, statement, or information made, communicated, or furnished (orally or in writing) to Parent or its Affiliates or Representatives (including any opinion, information, projection, or advice that may have been or may be provided to Parent by any Representative of the Company, any Stockholder or any of their respective Affiliates or Representatives). Neither the Company nor any other Person makes any representations or warranties to Parent or Merger Sub regarding the probable success or profitability of the Company Group or the Business.

ARTICLE 4.
REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub represent and warrant to the Company that:

Section 4.01 Corporate Existence and Power. Each of Parent and Merger Sub is a corporation duly incorporated, validly existing and in good standing under the Applicable Laws of its jurisdiction of incorporation. Since the date of its incorporation, Merger Sub has not engaged in any activities other than in connection with or as contemplated by this Agreement.

Section 4.02 Corporate Authorization. Each of Parent and Merger Sub has all necessary power and authority to enter into and to perform its obligations under this Agreement and the other Transaction Documents to which it is a party; and the execution, delivery and performance by each of Parent and Merger Sub of this Agreement and the other Transaction Documents to which it is a party have been duly authorized by all necessary action on the part of Parent and Merger Sub, as applicable. Each of this Agreement and each of the other Transaction Documents to which it is a party constitutes the legal, valid and binding obligation of Parent and Merger Sub, enforceable against Parent and Merger Sub in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies.

Section 4.03 Governmental Authorization. The execution, delivery and performance by Parent and Merger Sub of this Agreement and the consummation by Parent and Merger Sub of the transactions contemplated hereby require no action by or in respect of, or filing with, any Governmental Authority, other than (i) the filing of a certificate of merger with respect to the Merger with the Delaware Secretary of State, (ii) compliance with the HSR Act and any other Competition Law, (iii) compliance with any applicable requirements of the Securities Act, the Exchange Act and any other U.S. state or federal securities laws or the laws of any national securities exchange and (iv) any actions or filings the absence of which would not be reasonably expected to materially impair the ability of Parent and Merger Sub to consummate the transactions contemplated by this Agreement.

Section 4.04 Non-contravention. The execution, delivery and performance by Parent and Merger Sub of this Agreement and the consummation by Parent and Merger Sub of the transactions contemplated hereby do not and will not (i) contravene, conflict with, or result in any violation or breach of any provision of the certificate of incorporation or bylaws of Parent or Merger Sub or (ii) assuming compliance with the matters referred to in Section 4.03, contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, except, with respect to the above-described clauses, for any such contraventions, conflicts, violations, breaches, defaults, Liens or other occurrences, which, individually or in the aggregate, would not reasonably be expected to be material.

Section 4.05 Financial Capability; Solvency. On the Closing Date, Parent will have proceeds of the Financing, cash, available lines of credit or other sources of immediately available funds sufficient to pay the Merger Consideration and the Class B Redemption Consideration and to perform all other financial obligations of Parent contemplated by this Agreement on the Closing Date. Parent has delivered to the Company a true and complete copy

of the executed Financing Letter. As of the date of this Agreement, the Financing Letter has not been amended or modified in any manner prior to the date of this Agreement. Neither Parent nor any of its Affiliates has entered into any agreement, side letter or other commitment or arrangement relating to the financing of the Class B Redemption Consideration and the Merger Consideration or the transactions contemplated by this Agreement, other than those which do not impact the conditionality or the amount of Financing that will be available on the Closing Date. As of the date of this Agreement, the respective commitments contained in the Financing Letter have not been withdrawn or rescinded in any respect. The Financing Letter is in full force and effect and represents a valid, binding and enforceable obligation of Parent and each other party thereto, to provide the financing contemplated thereby subject only to the satisfaction or waiver of the conditions set forth in the tenth paragraph thereof and, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors. As of the date of this Agreement, Parent has fully paid (or caused to be paid) any and all commitment fees and other amounts that are due and payable on or prior to the date of this Agreement, in each case, in connection with the Financing. No event has occurred which, with or without notice, lapse of time or both, would constitute a breach or default on the part of Parent or, to the knowledge of Parent, any other party thereto under the Financing Letter that would (i) result in any of the conditions in the Financing Letter not being satisfied or (ii) otherwise result in the Financing not being available on the Closing Date; provided that Parent is not making any representation or warranty regarding the effect of any inaccuracy of the representations and warranties set forth in Article 3 hereof, or compliance by the Company with its obligations hereunder. Parent has no reason to believe that it or, to the knowledge of Parent, any other party thereto, will be unable to satisfy on a timely basis any condition precedent to the Financing required to be satisfied for the Financing to be available on the Closing Date; provided that Parent is not making any representation or warranty regarding the effect of any inaccuracy of the representations and warranties set forth in Article 3 hereof, or compliance by the Company with its obligations hereunder. There are no conditions precedent or other contingencies related to the funding of the full amount of the Financing, other than the conditions set forth in the tenth paragraph of the Financing Letter. The only conditions precedent or other contingencies related to the funding of the Financing on the Closing Date that will be included in the debt financing documents shall be the conditions contained in the Financing Letter. Parent has no reason to believe that (i) any of the conditions set forth in the Financing Letter will not be satisfied or (ii) the Financing will not be made available to Parent on the Closing Date in the event that the conditions set forth in the tenth paragraph of the Financing Letter are satisfied. Parent understands and acknowledges that under the terms of this Agreement, the obligations of Parent and Merger Sub to consummate the Merger are not in any way contingent upon or otherwise subject to the consummation by Parent or Merger Sub of any financing arrangements, the obtaining by Parent or Merger Sub of any financing or the availability, grant, provision or extension of any financing to Parent or Merger Sub.

Section 4.06 Finders' Fees. Except as set forth on Section 4.06 of the Disclosure Schedule, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Parent or Merger Sub who might be entitled to any fee or commission from Parent, Merger Sub or any of their Affiliates in connection with the transactions contemplated by this Agreement.

Section 4.07 Due Diligence Investigation. Parent has had an opportunity to discuss the Business and the management, operations and finances of the Company Group with the Representatives and Affiliates of the Company Group, and has had an opportunity to inspect the facilities of the Company Group and the Business. Parent has conducted its own independent investigation of the Company Group. In making its decision to execute and deliver this Agreement and to consummate the transactions contemplated by this Agreement, Parent has relied solely upon the representations and warranties of the Company set forth in the Transaction Documents (and acknowledges that such representations and warranties are the only representations and warranties made by the Company) and has not relied upon any other information provided by, for or on behalf of the Company, any Stockholder or their Representatives, to Parent in connection with the transactions contemplated by this Agreement. Parent has entered into the transactions contemplated by this Agreement with the understanding, acknowledgement and agreement that no representations or warranties, express or implied, are made with respect to future prospects (financial or otherwise) of the Company Group or the Business. Parent acknowledges that, except as expressly provided in Article 3, no current or former Representative or Affiliate of the Company Group or any Stockholder has made or is making any representations, warranties or commitments whatsoever regarding the subject matter of this Agreement, express or implied.

ARTICLE 5.
COVENANTS OF THE COMPANY

Section 5.01 Conduct of the Company. From the date of this Agreement until the Effective Time (the "Pre-Closing Period"), except as set forth in Section 5.01 of the Disclosure Schedule or as permitted by any other provision of this Agreement, unless Parent shall otherwise agree in writing (which agreement shall not be unreasonably withheld, delayed or conditioned, the Company Group shall conduct the Business in the ordinary course and use their commercially reasonable efforts to (i) preserve substantially intact the goodwill and current relationships of any Company Group Member with significant customers, significant suppliers and other Persons with which any Company Group Member has significant business relations with respect to the Business and (ii) preserve substantially intact their business organizations with respect to the Business. Without limiting the generality of the foregoing, except as expressly contemplated by this Agreement or pursuant to the written consent of Parent (which consent shall not be unreasonably withheld, delayed or conditioned), no Company Group Member shall:

(a) amend its certificate of incorporation or bylaws (whether by merger, consolidation or otherwise);

(b) declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any Company Securities, or redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any Company Securities; provided, that the Company Group shall be permitted to (i) engage in dividends, sweeps and other transfers in order to ensure that the Company Group shall have no cash or cash equivalents at the Closing and (ii) redeem, repurchase, or otherwise acquire any Restricted Company Shares as contemplated by Section 5.06;

(c) (i) issue, deliver or sell, or authorize the issuance, delivery or sale of, any shares of any Company Securities or (ii) amend any term of any Company Security (whether by merger, consolidation or otherwise), in each case other than the acceleration of the vesting of any Company Securities that are issued and outstanding as of the date of this Agreement;

(d) (i) incur any material capital expenditures related to the Business or any obligations or liabilities in respect thereof, other than capital expenditures contemplated by the Company Group's existing budget for annual capital expenditures for fiscal year 2014 previously made available to Parent, or (ii) delay any material planned capital expenditures;

(e) intentionally delay or postpone payment of any accounts payable or commissions or any other liability or obligation, or enter into any agreement or negotiation with any party to extend the payment date of any accounts payable or commissions or any other liability or obligation, or accelerate the collection of (or discount) any accounts or notes receivable;

(f) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any assets, securities, properties, interests or businesses other than in the ordinary course of business and with an aggregate value not to exceed $500,000;

(g) sell, lease or otherwise transfer or dispose of, or create or incur any Lien, other than Permitted Liens, on any of the material assets, securities, properties or interests of the Business, other than sales of services and non-exclusive licenses of products in the ordinary course of business consistent with past practice;

(h) abandon, or permit to lapse, any Company IP;

(i) make any loans, advances or capital contributions to, or investments in, any other Person, except for advances made to directors, officers and employees in an amount not exceeding $10,000 to any individual in the ordinary course of business consistent with past practice or inter-company advances;

(j) incur, create or assume or otherwise become liable for any Indebtedness in excess of $500,000 in the aggregate or assume, guaranty, endorse or otherwise become liable or responsible for the Indebtedness of another person;

(k) enter into, amend or modify in any material respect or terminate any Material Contract or otherwise waive, release or assign any of its material rights, claims or benefits with respect to any Material Contract, in each case, outside the ordinary course of business consistent with past practice;

(l) except as required by Applicable Law or as expressly permitted by this Agreement, (i) materially increase the benefits payable under any existing severance or termination pay policy or employment agreement with any Business Employee, (ii) enter into any material employment, deferred compensation or other similar agreement with any Business Employee, or (iii) establish, adopt or amend in writing in any material respect any Employee Plan, in any case, that establishes or increases compensation or benefits for any Business Employee outside of the ordinary course of business, that, with respect to all matters covered by this Section 5.01(l)(iii), individually or in the aggregate, obligates the Company Group Members, or any of them, to incur any cost, expense or other liability, individually or in the aggregate, in excess of $100,000;

(m) hire any new Business Employees, other than Business Employees holding a title below director in the ordinary course of business consistent with past practice;

(n) terminate any officer-level Business Employee holding a title of director or above other than for reasonable cause;

(o) grant any material refunds, credits, rebates or other allowances to any customer, reseller or distributor, other than in the ordinary course of business consistent with past practice;

(p) implement any group layoff that would result in the involuntary termination of the employment of any Business Employee; provided, further, that, termination of any Business Employees for performance, including reasonable cause, shall not be a violation of this Section 5.01(p);

(q) change the Company's methods of accounting or accounting practices, except as required by GAAP;

(r) commence, settle, or offer or propose to settle, any Proceeding involving the Business or against any Company Group Member (other than any Proceeding involving a settlement of $500,000 or less as its sole remedy);

(s) make or change any Tax election; file any amended Tax Return; settle or compromise any claim, notice, audit report or assessment in respect of any Tax; adopt or change any accounting method; fail to pay any Tax when due and payable (including any required estimated Tax payments); surrender any right to claim a refund of Taxes; or consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment;

(t) complete any restructuring with respect to Digital India, which includes undertaking or completing the conversion of the legal form of Digital India;

(u) form or acquire any Subsidiaries except in connection with acquisitions permitted hereunder;

(v) abandon any Permit or allow any Permit to terminate, lapse or expire;

(w) enter into any Contract that, if entered into on or prior to the date hereof, would be required to be disclosed on Section 3.20 of the Disclosure Schedule (but excluding any other Transaction Documents entered into in connection with the Closing); or

(x) agree, resolve or commit to do any of the foregoing with respect to the Business.

Section 5.02 Stockholder Approval. Immediately following the execution of this Agreement, the Class B Majority in Interest shall promptly provide the Stockholder Approval pursuant to a duly authorized and validly executed written consent, which the Class B Majority in Interest shall promptly (but in any event within (1) day of the date of this Agreement) deliver to Parent.

Section 5.03 No Solicitation; Other Offers. Until the earlier of the Effective Time or the termination of this Agreement in accordance with its terms, no Company Group Member shall, and each shall cause each of its Representatives not to, directly or indirectly, (i) solicit, initiate or encourage, or take any action to solicit, initiate or encourage any inquiries, announcements or communications relating to, or the making of any submission, proposal or offer that constitutes or that would reasonably be expected to lead to, an Acquisition Proposal, (ii) enter into, participate in, maintain or continue any discussions or negotiations relating to, any Acquisition Proposal with any Person other than Parent, (iii) furnish to any Person other than Parent any information that any Company Group Member believes or should reasonably know would be used for the purposes of formulating any inquiry, expression of interest, proposal or offer relating to an Acquisition Proposal, or take any other action regarding any inquiry, expression of interest, proposal or offer that constitutes, or would reasonably be expected to lead to, an Acquisition Proposal or (iv) accept any Acquisition Proposal or enter into any agreement, arrangement or understanding providing for the consummation of any transaction contemplated by any Acquisition Proposal or otherwise relating to any Acquisition Proposal. Each Company Group Member shall, and shall cause its Representatives to, immediately cease and cause to be terminated any and all existing activities, discussions or negotiations with any Persons conducted prior to or on the date of this Agreement with respect to any Acquisition Proposal. The Company shall, within two business (2) days after receipt, advise Parent of (A) any formal or informal inquiry, expression of interest, proposal or offer relating to an Acquisition Proposal, (B) the material terms thereto and (C) the identity of the Person or group making such inquiry, expression of interest, proposal or offer.

Section 5.04 Access to Information. From the date of this Agreement until the Effective Time, the Company shall (i) give Parent and its Representatives reasonable access to the offices, properties, books and records, Contracts, commitments, work papers and other documents and information relating to the Company Group or the Business, (ii) furnish to Parent and its Representatives such financial and operating data and other information relating to the Business as such Persons may reasonably request and (iii) instruct Business Employees with knowledge of the Business and counsel and financial advisors of the Company to cooperate with Parent in its investigation of the Business. Any investigation pursuant to this Section 5.04 shall be conducted in such manner as not to interfere unreasonably with the conduct of the Company Group. Notwithstanding the foregoing, the Company Group shall have no obligation to disclose any information the disclosure of which would waive attorney-client privilege or contravene any Applicable Law or Contract entered into prior to the date of this Agreement; provided, that the Company shall use its use commercially reasonable efforts to seek to obtain such third party's consent to the disclosure of such information and implement requisite procedures to enable the disclosure of such information. Without limiting the foregoing, in the event that the Company does not disclose information in reliance on the preceding sentence, it shall provide notice to Parent that it is withholding such information and shall use its reasonable efforts to communicate to the extent feasible, the applicable information in a way that would not waive such privilege or contravene such Applicable Law or Contract entered into prior to the date of this Agreement. All requests for access to the offices, properties, books and records Contracts, commitments, work papers and other documents and information relating to the Company Group or the Business

shall be made to such Representatives of the Company as the Company shall designate, who shall be solely responsible for coordinating all such requests and all access permitted hereunder. It is further agreed that neither Parent nor any of its Representatives shall contact any of the employees, customers (including dealers and distributors), suppliers or joint venture partners of the Company Group regarding the transactions contemplated hereby, whether in person or by telephone, electronic or other mail or other means of communication, without the specific prior authorization of such Representatives of the Company, which authorization shall not be unreasonably withheld or delayed.

Section 5.05 Notices of Certain Events. During the Pre-Closing Period, each party hereto shall promptly notify the other party hereto of the failure of such party or its Representatives, as the case may be, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it pursuant to this Agreement which would reasonably be expected to result in any condition to the obligations of any party to effect the Merger or any other transaction contemplated by this Agreement not to be satisfied. During the Pre-Closing Period, the Company shall have the right to supplement or amend the Disclosure Schedule with respect to any matter hereafter first arising after the delivery of the Disclosure Schedule pursuant to this Agreement and not reasonably foreseeable by the Company Group or its Representatives as of the date of this Agreement; provided, however, that such supplements or amendments to the Disclosure Schedule shall not be deemed to amend or otherwise modify the Disclosure Schedule or the representations and warranties of the Company contained herein; provided, further, that no event, development or occurrence shall be incorporated in, supplement or amend the Disclosure Schedule with respect to any Fundamental Representation for any purpose.

Section 5.06 Repurchase of Restricted Company Shares. The Company shall deliver to each holder of Restricted Company Shares a copy of the information statement reasonably acceptable to Parent and the Company in connection with the offer by the Company to repurchase such Restricted Company Shares from the holder thereof. The Company shall use reasonable best efforts to take all such other actions reasonably necessary to validly repurchase, effective as of immediately prior to the Effective Time, all Restricted Company Shares in accordance with all Applicable Laws and all requirements set forth in applicable Business Contracts and to obtain a release of claims from the holders thereof in their capacity as Stockholders, pursuant to a Redemption Agreement.

Section 5.07 Stockholder Approval; Waiver of Dissenters' Rights. The Company shall use commercially reasonable efforts to enforce the drag along rights contained in Section 3 of the Stockholders Agreement and to cause the Stockholders to vote for, consent to and raise no objections against, and to waive any dissenters' rights, appraisal rights or similar rights with respect to the consummation of the transactions contemplated by this Agreement.

Section 5.08 Section 280G Analysis . Stockholder Representative or the Company shall use commercially reasonable efforts to (i) prepare (or cause to be prepared) an analysis of the potential application of Section 280G of the Code to any payments made pursuant to the Merger (the "280G Analysis"), (ii) present the 280G Analysis to Parent for its review at least five (5) Business Days prior to Closing, and (iii) to the extent that the Company determines that Section 280G would apply to any change in control payments, seek to obtain a vote of the Stockholders to be held with respect to such payments.

Section 5.09 Remediation of Special Indemnification Matters. During the Pre-Closing Period, the Company shall use its commercially reasonable best efforts to remediate and mitigate any Damages resulting from, arising out of, or associated with any of the Special Indemnification Matters, and pay in full all liabilities, fees, and other costs and expenses owed to third-parties incurred by any Company Group Member during the Pre-Closing Period in connection with the Company's compliance with this Section 5.09 (the "Remediation Expenses"). Notwithstanding anything to the contrary contained herein, any actions taken pursuant to this Section 5.09 shall not be deemed a breach of Section 5.01.

ARTICLE 6.
ADDITIONAL COVENANTS OF THE PARTIES

Section 6.01 Appropriate Action; Consents; Filings.

(a) Upon the terms and subject to the conditions of this Agreement, the parties shall use their reasonable best efforts to (i) take, or cause to be taken, all action and do, or cause to be done, all things necessary, proper or advisable under Applicable Law or otherwise to consummate and make effective the transactions contemplated by this Agreement as promptly as practicable, (ii) obtain from any Governmental Authorities any Consents required to be obtained by any party or any of their respective Subsidiaries, or to avoid any action or proceeding by any Governmental Authority (including those in connection with any applicable Competition Law), in connection with the authorization, execution and delivery of this Agreement and the consummation of the transactions contemplated herein, including without limitation the Merger and (iii) as promptly as reasonably practicable, and in any event within ten (10) Business Days after the date hereof, make all necessary filings, and thereafter make any other required submissions, and pay any fees due in connection therewith, with respect to this Agreement and the Merger required under (A) the Exchange Act, and any other applicable federal or state securities laws, (B) the HSR Act and (C) any other applicable Competition Law; provided, that the parties shall cooperate fully with each other in connection with (y) determining whether any action by or in respect of, or filing with, any Governmental Authority is required, in connection with the consummation of the Merger and (z) seeking any such actions, consents, approvals or waivers or making any such filings. The parties shall furnish to each other all information required for any application or other filing under the rules and regulations of any Applicable Law in connection with the transactions contemplated by this Agreement.

(b) The Company shall give (or shall cause its Subsidiaries to give) any notices to third parties, and use, and cause its Subsidiaries to use, their commercially reasonable efforts to obtain any third party consents, (i) necessary, proper or advisable to consummate the transactions contemplated by this Agreement or (ii) required to be disclosed in the Disclosure Schedule, provided, that the parties shall not be required to make any payments in connection with obtaining any such Consents unless expressly required by the terms of a given contract.

(c) Without limiting the generality of anything contained in this Section 6.01, each party hereto shall: (i) give the other party prompt notice prior to the making or commencement of

any request, inquiry, investigation, action or Proceeding by or before any Governmental Authority with respect to the Merger or any of the other transactions contemplated by this Agreement, (ii) keep the other party informed as to the status of any such request, inquiry, investigation, action or Proceeding and (iii) promptly inform the other party of any communication to or from the Federal Trade Commission, the Department of Justice or any other Governmental Authority regarding the Merger. Each party hereto will consult and cooperate with the other party and will consider in good faith the views of the other party in connection with any filing, analysis, appearance, presentation, memorandum, brief, argument, opinion or proposal made or submitted in connection with the Merger or any of the other transactions contemplated by this Agreement. In addition, except as may be prohibited by any Governmental Authority or by any Applicable Law, in connection with any such request, inquiry, investigation, action or Proceeding, each party hereto will permit authorized Representatives of the other party to be present at each meeting or conference relating to such request, inquiry, investigation, action or legal proceeding and to have access to and be consulted in connection with any document, opinion or proposal made or submitted to any Governmental Authority in connection with such request, inquiry, investigation, action or legal proceeding.

(d) Each of the parties shall (i) cooperate and coordinate with the other in the making of any filings or submissions that are required to be made under any applicable Competition Laws or requested to be made by any Governmental Authority in connection with the transactions contemplated by this Agreement, (ii) supply the other or its outside counsel with any information that may be required or requested by any Governmental Authority in connection with such filings or submissions, (iii) supply any additional information that may be required or requested by the Federal Trade Commission, the Department of Justice or other Governmental Authorities in which any such filings or submissions are made under any applicable Competition Laws as promptly as practicable, (iv) use their reasonable best efforts to cause and act in a manner to effect the expiration or termination of the applicable waiting periods under any applicable Competition Laws as soon as reasonably practicable and (v) take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper or advisable to consummate and make effective the transactions contemplated hereby, including using their reasonable best efforts to resolve such objections, if any, as the Federal Trade Commission, the Department of Justice, or any other Governmental Authority or Person may assert under any applicable Competition Laws with respect to the transactions contemplated hereby, and to avoid or eliminate each and every impediment under any Applicable Law that may be asserted by any Governmental Authority with respect to the Merger so as to enable the transactions contemplated hereby to be consummated.

Section 6.02 Confidentiality; Public Announcements.

(a) Each of the parties hereby acknowledges and agrees to continue to be bound by the Mutual Nondisclosure and Nonuse Agreement dated as of September 24, 2013, by and between the Company and Parent (as amended from time to time, the "Confidentiality Agreement").

(b) Each of the parties agrees that no public release or announcement concerning the transactions contemplated hereby shall be issued by any party without the prior written consent of the Company and Parent (which consent shall not be unreasonably withheld or delayed),

except as such release or announcement may be required by Applicable Law or the rules or regulations of any applicable United States securities exchange or regulatory or governmental body to which the relevant party is subject, in which case the party required to make the release or announcement shall use its reasonable efforts to allow the other party reasonable time to comment on such release or announcement in advance of such issuance, provided, that, no further approval shall be necessary for any additional release or disclosure of information identical or similar to that previously approved by the other party. The parties agree that neither party will issue a press release announcing the execution and delivery of this Agreement prior to the approval of such press release by each of the Company and Parent.

Section 6.03 Access to Records and Personnel.

(a) From and after the Closing until the third (3rd) anniversary of the Closing, Parent shall provide, or cause to be provided, to the Stockholder Representative and its Representatives (each on behalf of the Stockholders), as soon as reasonably practicable after written request therefor and at the Stockholder Representative's sole expense, reasonable access (including using commercially reasonable efforts to give access to third parties possessing information), during normal business hours, to Parent's Representatives (including the Surviving Corporation and its Subsidiaries) and to any books, records, documents, files and correspondence in the possession or under the control of Parent that any Stockholder reasonably needs (i) to comply with reporting, disclosure, filing or other requirements, in each case arising from the transactions contemplated by this Agreement, imposed on the requesting Party (including under Applicable securities Laws) by a Governmental Authority having jurisdiction over the requesting party in connection with the transactions contemplated hereby, (ii) for use in any other judicial, regulatory, administrative or other Proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation or other similar requirements, in each case arising from the transactions contemplated by this Agreement, or (iii) to comply with its obligations under this Agreement; provided, however, that Parent shall not be required to provide access to or disclose information where such access or disclosure (y) is related to any claim against Parent or its Affiliates (including any claim for indemnification) or (z) would violate any Applicable Law or Contract, or waive any attorney-client or other similar privilege, and Parent may redact information regarding itself or its Affiliates or otherwise not relating to a Stockholder or its Affiliates, and, in the event such provision of information could reasonably be expected to violate any Applicable Law or Contract or waive any attorney-client or other similar privilege, Parent shall take commercially reasonable measures to permit the compliance with such obligations in a manner that avoids any such harm or consequence.

(b) Except as otherwise provided in this Agreement, any information owned by Parent or its Representatives (including the Surviving Corporation and its Subsidiaries) that is provided to the Stockholder Representative pursuant to this Section 6.03 shall be deemed to remain the property of Parent or the applicable Representative. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such information.

(c) Except as otherwise provided herein, each party shall use commercially reasonable efforts to retain the books, records, documents, instruments, accounts, correspondence, writings, evidences of title and other papers relating to the Business (the "Books

and Records") in such party's respective possession or control for three (3) years following the Closing Date. Following the expiration of such period, either party may destroy or otherwise dispose of any Books and Records; provided, that, prior to such destruction or disposal such party complies with any obligation with respect thereto under the Prior Acquisition Agreement.

(d) Without limiting the representations of the Company set forth in Article 3, no party shall have any liability to any other party in the event that any information exchanged or provided pursuant to Section 6.03 is found to be inaccurate. No party shall have any liability to any other party if any information is destroyed or lost after reasonable commercial efforts by such party to comply with the provisions of Section 6.03(c).

(e) From and after the Closing until the fifth (5th) anniversary thereof, unless otherwise required by Applicable Law or the rules and regulations of any stock exchange or quotation services on which such party's stock is traded or quoted, each party shall hold confidentially, and shall cause its Affiliates and Representatives to hold confidentially, all information furnished or made available by a party (the "Provider") to the other party (the "Receiver") pursuant to this Section 6.03 and the terms of this Agreement and the other Transaction Documents which is not otherwise publicly disclosed as required by Applicable Law (all such information being referred to as "Confidential Information"). The parties shall, and shall direct their Representatives to, use the Confidential Information only in connection with the performance of this Agreement or as otherwise contemplated hereby. Information furnished or made available pursuant to this Section 6.03 shall not include such information which (i) is or becomes generally available to the public other than as a result of a disclosure by the Receiver or its Representatives in violation of this Agreement, (ii) becomes available to the Receiver or its Representatives on a non-confidential basis from a Person other than the Provider or its Representatives who is not known by the Receiver to be bound by a confidentiality agreement with the Provider or any or its Representatives, or is not known by the Receiver to be under an obligation to the Provider or any of its Representatives not to transmit the information to the Receiver, (iii) was in the possession of the Receiver prior to disclosure by the Provider or its Representatives (provided, that any information regarding the Business in the possession of the Stockholder Representative or any Stockholder prior to the Closing Date shall not be subject to this provision) or (iv) is developed by the Receiver independent of any Confidential Information provided hereunder (provided, that any information regarding the Business in the possession of the Stockholder Representative or any Stockholder prior to the Closing Date shall not be subject to this provision). Nothing in this Section 6.03 shall affect Parent's right in the Business following the Closing. In the event that the Receiver or any of its Representatives are required by Applicable Law or the rules and regulations of any stock exchange or quotation services on which such party's stock is traded or quoted to disclose any Confidential Information, the Receiver shall provide the Provider with prompt notice of such request or requirement in order to enable the Provider to: (i) seek an appropriate protective order or other remedy, (ii) consult with the Receiver with respect to the Provider's taking steps to resist or narrow the scope of such request or legal process or (iii) waive compliance, in whole or in part, with the terms of this Section 6.03(e). In the event that such protective order or other remedy is not obtained, or the Provider waives compliance, in whole or in part, with the terms of this Section 6.03(e), the Receiver or its Representative, as the case may be, shall disclose only that portion of the Confidential Information that the Receiver is advised in writing by its legal counsel is legally required to be disclosed and to ensure that all Confidential Information that is so disclosed will be accorded confidential treatment.

(f) Nothing in this Section 6.03 shall require any party to violate any agreement with any third parties regarding the confidentiality of confidential and proprietary information or of customer information; provided, however, that in the event that any party is required under this Section 6.03 to disclose any such information, that party shall provide notice of the basis for any such potential violation and use commercially reasonable efforts to seek to obtain such third party's consent to the disclosure of such information and implement requisite procedures to enable the disclosure of such information.

Section 6.04 Employee Matters.

(a) Each of Parent and its Affiliates shall continue to employ each Business Employee with (i) the same general location of employment as of immediately prior to the Closing (which, in any event, shall not be more than 50 miles from such Business Employee's location of employment as of immediately prior to the Closing) until at least December 31, 2014; (ii) substantially the same responsibilities as such Business Employee's responsibilities as of immediately prior to the Closing until at least December 31, 2014; (iii) a base salary or hourly wage rate, as applicable, and non-equity-based incentive compensation opportunities that are at least equal to that provided to such Business Employee as of immediately prior to the Closing until at least December 31, 2014; and (iv) employee benefits (including health, welfare and retirement benefits but excluding any equity-based compensation, defined benefit pension benefits and nonqualified retirement benefits) that are substantially comparable in the aggregate to those provided to the Business Employees as of immediately prior to the Closing until at least July 31, 2014; provided, however, nothing in this Agreement shall prevent Parent or any Company Group Member from terminating the employment of any employee of any Company Group Member at any time and for any or no reason.

(b) With respect to any 401(k), severance or vacation benefit plans, programs or arrangements maintained by Parent or its Affiliates in which Business Employees are eligible to participate after the Closing, Parent shall, and shall cause its Affiliates to, provide each Business Employee with full credit for all service recognized by any Company Group Member and its Affiliates and predecessors prior to the Closing for purposes of determining eligibility to participate, vesting and benefit accruals (other than benefit accruals under any defined benefit pension plan); provided that such service shall not be recognized to the extent such recognition would result in a duplication of benefits. Parent shall, and shall cause its Affiliates to, use commercially reasonably efforts to waive all limitations as to preexisting conditions exclusions and waiting periods with respect to participation and coverage requirements applicable to the Business Employees under any Parent Employee Plan that is a health benefit plan that such employees may be eligible to participate in after the Closing Date and in the plan year in which the Closing Date occurs, other than limitations or waiting periods that are already in effect with respect to such employees and that have not been satisfied as of the Closing Date under any health benefit plan maintained for the Business Employees immediately prior to the Closing Date. The Company shall use commercially reasonable efforts to provide Parent with a list of the credited services dates and accrued vacation time as of the date of this Agreement with respect to each Business Employees promptly after the date of this Agreement.

(c) Prior to the Closing, neither Parent nor the Stockholder Representative nor any Company Group Member (including their Affiliates) shall issue any communication (including any electronic communication) to any Business Employee concerning any Employment Matter without the prior approval of Parent and the Company, which approval shall not be unreasonably withheld. The parties shall mutually consider and agree to the contents, scope, form and timing of any such communications with the Business Employees on all matters relating to, arising out of or resulting from this Agreement, other than matters that relate to any Business Employee in his or her capacity as a Stockholder (the "Employment Matters"); provided, that, any restrictions relating to communications concerning any Employment Matters shall not apply to (x) routine questions and answers between employees (*e.g.*, between an employee and his or her supervisor) or (y) communications that are materially consistent with communications previously agreed to by the parties. At any time following the parties' agreement in accordance with the preceding sentence, Parent and the Company will, upon reasonable invitation by the other party, participate in any communication sessions relating to Employment Matters organized by the parties (the "Employee Sessions"). Without limiting the foregoing, the parties agree that at all times prior to Closing (i) they shall consult with each other prior to either or both parties carrying out any Employee Sessions or otherwise effecting any communications to the Business Employees relating to Employment Matters and (ii) neither party shall make any representations (on behalf of itself or the other party) to Business Employees relating to any Employment Matters.

(d) With respect to any accrued but unused vacation time as of the Closing Date to which any Business Employee is entitled pursuant to the Company Group's vacation time policy immediately prior to the Closing Date, Parent shall, or shall cause its Affiliates to, allow such Business Employee to use such accrued but unused vacation time. In addition, until December 31, 2014 Parent shall, or shall cause its Affiliates to, credit each Business Employee with the amount of sick leave to which the Business Employee is entitled pursuant to the Company Group's sick leave policy immediately prior to the Closing Date, towards his or her sick leave for purposes of the sick leave policy maintained by Parent or one of its Affiliates, as applicable.

(e) The parties acknowledge and agree that all provisions contained in this Section 6.04 with respect to Business Employees are included for the sole benefit of the respective parties and shall not create any right in any other Person, including any employees or former employees of the Company Group, any participant in any Employee Plan or any beneficiary thereof or any right to employment or continued employment with Parent (or any of its Affiliates), nor require Parent or any of its Affiliates to establish, adopt, continue or amend any Parent Employee Plan or other benefit or compensation plan, program, agreement, contract, policy or arrangement on or after the Closing Date for Business Employees, nor limit the ability of Parent or any of its Affiliates (including, following the Closing, the Company Group) to amend, modify or terminate any benefit or compensation plan, program, agreement, contract, policy or arrangement at any time assumed, established, sponsored or maintained by any of them, nor create any right to a particular term or condition of employment with Parent or any of its Affiliates, nor prohibit or in any way limit the right of Parent or any of its Affiliates to terminate the employment of any employee at any time and for any or no reason.

Section 6.05 Director and Officer Liability and Indemnification.

(a) For a period of six (6) years after the Closing, Parent shall cause the Surviving Corporation and any of its Subsidiaries to cause Company's and each of its Subsidiaries' certificate of incorporation or bylaws (or equivalent governing document) to contain provisions relating to the exculpation or indemnification of any officers and/or directors that are at least as favorable as the provisions relating to the exculpation or indemnification of any officers and/or directors contained in the Company's and each of its Subsidiaries' certificate of incorporation or bylaws (or equivalent governing document) in effect immediately prior to the Effective Time (unless required by Applicable Law), it being the intent of the parties that the officers and directors of the Company and its Subsidiaries since August 1, 2013 will continue to be entitled to such exculpation and indemnification to the full extent permitted by Applicable Law, subject to and in accordance with the Company's or any of its Subsidiaries' certificate of incorporation or bylaws in effect immediately prior to the Effective Time and any indemnity agreements between the Company and such officers and directors.

(b) At the Closing, Parent will cause the Company to obtain and maintain one or more irrevocable "tail" insurance policies (the "D&O Tail Policies") naming the D&O Indemnitees as direct beneficiaries with a claims period of at least six (6) years from the Closing Date from an insurance carrier with the same or better credit rating as the Company's current insurance carrier with respect to directors' liability insurance in an amount and scope at least as favorable as the Company's existing policies with respect to matters existing or occurring at or prior to the Closing Date; provided that the aggregate annual premium for such "tail" insurance policy shall not exceed $75,000 (such amount, the "Maximum Annual Premium"); further provided, that if such aggregate annual premium exceeds the Maximum Annual Premium, the Company shall be required to cause the Company to buy at least that level of coverage which can be purchased for the Maximum Annual Premium. Parent will bear the fees and expenses of purchasing the D&O Tail Policies; provided, however, that in satisfying its obligations hereunder Parent and the Company shall not be obligated to pay annual premiums in the aggregate in excess of the Maximum Annual Premium.

(c) In the event that all or substantially all of the assets of the Surviving Corporation are sold, whether in one transaction or a series of transactions, then Parent and the Surviving Corporation will, and in each such case, ensure that the successors and assigns of the Surviving Corporation assume the obligations set forth in this Section 6.05. The provisions of this Section 6.05(c) will apply to all of the successors and assigns of the Surviving Corporation.

(d) The obligations of Parent, the Surviving Corporation and their Subsidiaries under this Section 6.05 shall not be terminated or modified in such a manner as to adversely affect any Person to whom this Section 6.05 applies without the consent of such affected Person.

Section 6.06 Financing Cooperation.

(a) Parent shall use its reasonable best efforts to arrange the Financing as promptly as practicable following the date of this Agreement and shall consummate the Financing on or prior to the Closing Date, including, but not limited to, by: (i) maintaining in effect the Financing Letter; (ii) participation by senior management of Parent in, and assistance with, the preparation

of customary rating agency presentations and meetings with rating agencies relating to such arrangement of loans; (iii) causing the Financing to be consummated upon satisfaction of the applicable conditions; (iv) satisfying on a timely basis all conditions set forth in the Financing Letter required for the Closing Date; (v) negotiating, executing and delivering definitive agreements with respect to the Financing that reflect the terms contained in the Financing Letter (including any "market flex" provisions related thereto) or on such other terms acceptable to Parent and its financing sources; and (vi) in the event that the conditions set forth in Sections 8.01 and 8.02 and the conditions expressly set forth in the tenth paragraph of the Financing Letter (as in effect on the date hereof) have been satisfied or, upon funding would be satisfied, causing the financing providers to fund the full amount of the Financing. Parent shall give the Company prompt notice of any actual breach, repudiation or threatened or anticipated breach or repudiation by any party to the Financing Letter of which Parent or its Affiliates becomes aware relating to the obligation to fund the Financing. Without limiting Parent's other obligations under this Section 6.06, if any portion of the Financing becomes unavailable, Parent shall (i) immediately notify the Company of such unavailability and the reasons therefore known to Parent, (ii) use reasonable best efforts to obtain Alternate Financing and consummate the transactions contemplated by this Agreement on the Closing Date, and (iii) use reasonable best efforts to obtain, and when obtained, provide the Company with a true and complete copy of, a new financing commitment that provides for such Alternate Financing; provided, that any such Alternate Financing shall (x) comply with all limitations on amendments, modifications and replacements of the Financing set forth in this Section 6.06, (y) the amount of such Alternate Financing shall be at least an amount sufficient to pay the Class B Redemption Consideration, the Merger Consideration and all fees, costs and expenses necessary to consummate the transactions contemplated by this Agreement and (z) such Alternate Financing shall not contain conditions to the receipt of the funds from such Alternate Financing that are materially less favorable in the aggregate to Parent than the conditions of the Financing that such Alternate Financing is replacing. Neither Parent nor any of its Affiliates shall amend, modify, supplement, restate, assign, substitute or replace the Financing Letter except for (i) substitutions and replacements pursuant to the immediately preceding sentence and (ii) amendments, modifications, supplements, restatements, assignments, substitutions or replacements which (A) do not reduce the aggregate amount of the Financing (including by increasing the amount of fees to be paid or original issue discount unless the Financing is increased by a corresponding amount or the Financing is otherwise made available to fund such fees or original issue discount) or (B) do not impose new or additional conditions or otherwise expand, amend or modify any other provision of the Financing Letter, in a manner that would reasonably be expected to (x) materially delay or prevent or make less likely the funding of the Financing (or satisfaction of the conditions to the Financing) on the Closing Date or (y) adversely impact the ability of Parent, Merger Sub or the Company, as applicable, to enforce its rights against other parties to the Financing Letter or the definitive agreements with respect thereto, in each of clauses "(x)" and "(y)", in any material respect (provided that Parent and Merger Sub may amend the Financing Letter to add additional lenders, arrangers, bookrunners, agents and investors as permitted therein). Parent shall promptly deliver to the Company copies of any such amendment, modification or replacement. Parent shall not consent to any assignment of rights or obligations under the Financing Letter, other than as permitted by the terms of the Financing Letter, without the prior written approval of the Company, such approval not to be unreasonably withheld, conditioned or delayed. Parent shall keep the Company informed in reasonable detail of the

status of Parent's efforts to arrange the Financing. Upon the reasonable request of the Company or Stockholder Representative, Parent will confirm (y) with its financing sources their intent and ability to perform, and the availability of the Financing, under the Financing Letter, subject only to satisfaction or waiver of the conditions in the Financing Letter, and (z) that it is not aware of any event or condition that could reasonably be expected to result in the failure of any conditions in the Financing Letter. Neither Parent nor any of its Affiliates shall take any action with respect to the Financing that could reasonably be expected to materially delay or prevent the consummation of the transactions contemplated hereby. Notwithstanding anything contained in this Section 6.06 or in any other provision of this Agreement, in no event shall Parent or Merger Sub be required (A) to amend or waive any of the terms or conditions hereof or (B) to consummate the Closing prior to the date specified in Section 2.04(a).

(b) During the period beginning on the date hereof and ending on the Closing Date, the Company shall use reasonable best efforts to cooperate with Parent and its Representatives to arrange Financing for Parent in connection with the transactions contemplated hereby and for the post-Closing operations of Parent, at Parent's sole expense, including by (i) upon reasonable advance notice by Parent and during normal business hours, participating in due diligence meetings with prospective Financing Sources and their Representatives, (ii) assisting Parent with its preparation and negotiation of documentation related to the Business or otherwise required in connection with such Financing, including one or more credit agreements and/or indentures or other definitive agreements as directed by Parent (it being understood that the Company shall have no obligation to enter into or cause to be entered into any Contract or provide or cause to be provided any legal opinion, officer certificate or commitment or make any representations or warranties, in each case, except in connection with the Closing), (iii) causing the senior management of the Company to provide reasonable access in connection with due diligence investigations, assistance with customary marketing activities, the preparation of rating agency presentations, management presentations, lender presentations and other similar documents, meetings with rating agencies, one or more "road shows" and other meetings with potential lenders or investors, as determined by the arrangers, underwriters, initial purchasers or other Person in any similar capacity acting on behalf of the Financing Sources in connection with the Financing; (iv) assisting Parent with its preparation of such financial statements, forecasts of balance sheets, income statements and cash flow statements, historical, financial and other information, including, but not limited to, (A) audited consolidated balance sheets and related statements of income, cash flows, and invested equity and the respective notes to the financial statements for the Company Group for the fiscal year ended July 31, 2013; (B) unaudited consolidated balance sheets for the fiscal quarters ended July 31, 2013 and October 31, 2013 and related statements of operations, cash flows, and invested equity for the fiscal quarter ended October 31, 2013 and the corresponding interim period in 2012, and the respective notes to the financial statements of the Company Group**,** prepared on a consistent basis with the audited consolidated financial statements; and (C) the four (4) quarter break out of the audited statements of operations for the fiscal years ended July 31, 2013 and July 31, 2012 (clauses (iv)(A), (iv)(B), (iv)(C) of this Section 6.06(b), collectively, the "Historical Company Group Financials"); (v) requesting its independent accountants to provide reasonable and customary cooperation in the Financing, including (A) requesting its auditors to provide any necessary consents to use their audit reports related to the Company and (B) requesting its auditors to provide any necessary "comfort letters"; (vi) providing customary documentation and other information about the Company as is requested by the Financing

Sources and required under applicable "know your customer" and anti-money-laundering rules and regulations including the USA PATRIOT Act and (vii) taking all corporate actions, subject only to the occurrence of the Effective Time, reasonably requested by the Parent to permit the consummation of the Financing; provided, that notwithstanding anything to the contrary contained in this Section 6.06(b), (i) none of the Company, any of its Subsidiaries or any of their respective Representatives shall be obligated to adopt or approve resolutions or execute consents to approve or authorize the execution of the Financing prior to the Effective Time, (ii) no obligation of the Company or any of its Subsidiaries under any agreement, certificate, document or instrument shall be effective until the Effective Time (and nothing contained in this Section 6.06(b) or otherwise shall require the Company or any of its Subsidiaries, prior to the Effective Time, to be an obligor with respect to the Financing), (iii) none of the Company or any of its Subsidiaries or Representatives shall be required to pay or incur any liability for any commitment or other fee or pay or incur any other liability in connection with the Financing prior to the Effective Time and (iv) nothing in this Section 6.06(b) shall require such cooperation by the Company to the extent it would (x) require the Company or any of its Subsidiaries to take any action that will conflict with or violate the Company's organizational documents or any Applicable Law or result in the contravention of, or that would reasonably be expected to result in a violation or breach of, or default under, any Contract to which the Company or any of its Subsidiaries is a party (in each case prior to the Effective Time) or (y) result in any officer or director of the Company or any of its Subsidiaries incurring any personal liability with respect to any matters relating to the Financing.

(c) For the avoidance of doubt, neither (i) the Company's cooperation with respect to the preparation of financial statements, forecasts of balance sheets, income statements and cash flow statements, historical, financial and other information (including the Historical Company Group Financials) nor (ii) the availability, or Parent's obtaining, of the Financing is, or shall be deemed, a condition to Parent and Merger Sub's obligation to consummate the Merger.

(d) The Company hereby consents to the use of its logos in connection with the Financing; provided that such logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Company or the reputation or goodwill of the Company and that the Company shall be permitted to review the use of such logos prior to the usage in connection with the Financing. Parent shall promptly, upon request by the Company, reimburse the Company for all reasonable out-of-pocket costs and expenses (including reasonable attorneys' and accountants costs and expenses) incurred by the Company in connection with the cooperation of the Company contemplated by this Section 6.06 and shall hold harmless the Company and its Representatives from and against any and all losses, damages, claims, costs or expenses suffered or incurred by any of them in connection with the arrangement of the Financing, any action taken by them at the request of Parent pursuant to Section 6.06 and any information used in connection therewith (except with respect to any information provided in writing by the Company specifically for us in connection therewith).

(e) Notwithstanding anything in this Agreement to the contrary, Parent understands and acknowledges that under the terms of this Agreement, the obligations of Parent and Merger Sub to consummate the Merger are not in any way contingent upon or otherwise subject to this Section 6.06, the consummation by Parent or Merger Sub of any financing arrangements, the obtaining by Parent or Merger Sub of any financing or the availability, grant, provision or extension of any financing to Parent or Merger Sub.

Section 6.07 Non-Compete; Employee Non-Solicit.

(a) Each Specified Stockholder agrees that during the period beginning on the Closing Date and ending on the one (1) year anniversary thereof, it shall not acquire all or substantially all of the assets or equity of the Persons listed on set forth on Section 6.07(a) of the Disclosure Schedule (each a "Specified Competitor").

(b) Each Specified Stockholder agrees that during the period beginning on the Closing Date and ending on the one (1) year anniversary thereof, it shall not solicit or induce any Business Employee set forth on Section 6.07(b) of the Disclosure Schedule (each a "Specified Employee") to terminate his or her employment with Parent or its Subsidiaries. Notwithstanding the foregoing, (A) general advertisements in newspapers and similar media of general circulation (including advertisements posted on the Internet), job fairs or other general solicitation, (B) use of recruiting firms that are not instructed to target any such Specified Employees or (C) solicitation of Specified Employees whose employment with Parent and its Affiliates has terminated shall not be a violation of the preceding sentence.

ARTICLE 7.
TAX MATTERS

Section 7.01 Tax Returns. Parent shall prepare or cause to be prepared and file or cause to be filed all Tax Returns for Pre-Closing Tax Periods of each Company Group Member the due date of which (taking into account extensions of time to file) is after the Closing Date but only if such Tax Return has not been filed on or prior to the Closing Date.

Section 7.02 Cooperation on Tax Matters. Parent and the Stockholder Representative shall cooperate fully, as and to the extent reasonably requested by the other party, in connection with the filing of Tax Returns pursuant to this Agreement and any Tax Contest. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information which may be reasonably relevant to any such Tax Return or Tax Contest and making appropriate persons available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. Parent and the Stockholder Representative shall retain all books and records with respect to Tax matters pertinent to the Company relating to any Taxable period beginning before the Closing Date until the expiration of the statute of limitations (and, to the extent notified, any extensions thereof) of the respective Taxable periods, and abide by all record retention agreements entered into with any Taxing authority. Notwithstanding anything to the contrary in this Agreement, the Stockholder Representative shall not be required to transfer or make available to Parent any Tax Returns or related books and records and information with respect to Taxes of any Stockholder or any Stockholder's Affiliates (other than Tax Returns (or applicable portions thereof) and related books and records and information of the Company).

Section 7.03 Transfer Taxes. All transfer, stamp, documentary, sales, use, registration, value-added and other similar Taxes (including all applicable real estate transfer Taxes) incurred on the Closing Date in connection with this Agreement and the transactions contemplated hereby will be borne fifty percent (50%) by the Stockholders, on one hand, and fifty percent (50%) by Parent, on the other hand.

ARTICLE 8.
CONDITIONS TO THE MERGER

Section 8.01 Conditions to the Obligations of Each Party. The obligations of the parties to consummate the Merger are subject to the satisfaction of the following conditions:

(a) **Stockholder Approval.** The Stockholder Approval shall have been obtained in accordance with the DGCL and the Stockholders Agreement.

(b) **Governmental Approvals.** Any applicable waiting period under the HSR Act shall have expired or been terminated, and all notices to, filings with and Consents of Governmental Authorities required to be made or obtained under any Applicable Law in connection with the execution, delivery and performance of this Agreement and the consummation of the Merger and the other transactions contemplated hereby shall have been made or obtained.

(c) **No Injunction.** No temporary restraining order, preliminary or permanent injunction or other order or decree issued by any Governmental Authority of competent jurisdiction shall be in effect which prevents the consummation of the Merger on the terms contemplated herein, and no Applicable Law shall have been enacted or be deemed applicable to the Merger that makes consummation of the Merger illegal.

Section 8.02 Conditions to the Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to consummate the Merger are subject to the satisfaction, at or prior to the Closing, of the following further conditions:

(a) **Representations and Warranties.** (i) Each of the representations and warranties (other than the Fundamental Representations) made by the Company in this Agreement (without giving effect to any references to Material Adverse Effect or materiality qualifications and other qualifications based upon the concept of materiality or similar phrases contained therein) shall be true and correct in all respects as of the Closing Date with the same force and effect as if made on and as of such date, except (A) for representations and warranties that relate to a specific date or time (which need only be true and correct as of such date or time) and (B) as has not had or would not reasonably be expected to have, individually or in the aggregate with all other failures to be true or correct, a Material Adverse Effect and (ii) the Fundamental Representations made by the Company in this Agreement shall be true and correct in all material respects as of the date hereof and as of the Closing Date as though made as of such date.

(b) **Covenants.** Each of the covenants and obligations that the Company is required to comply with or to perform at or prior to the Closing shall have been complied with and performed in all material respects.

(c) **No Material Adverse Effect.** Since the date of this Agreement, there shall not have occurred any Material Adverse Effect.

(d) **Executed Agreements, Certificates, and Consents.** Parent shall have received the following agreements and documents, each of which shall be in full force and effect:

(i) the written consent evidencing the Stockholder Approval, duly executed by the Class B Majority in Interest on the date of this Agreement and promptly (but in any event within one (1) day of the date of this Agreement) delivered to Parent;

(ii) stock certificates representing shares of Company Common Stock which have been delivered for payment pursuant to Section 2.08, duly endorsed or accompanied by a duly executed stock power in favor of Parent (or affidavits in forms reasonably acceptable to Parent of loss in lieu of such certificates);

(iii) resignations of each member of the Board of Directors of each Company Group Member, in form reasonably acceptable to Parent;

(iv) a certificate executed on behalf of the Company by a duly authorized officer and containing representations and warranties of the Company to the effect that the conditions set forth in Section 8.02(a), 8.02(b), 8.02(c) and 8.02(f) have been duly satisfied.

(e) **FIRPTA Certificate**. Prior to the Closing, the Company shall have delivered to Parent a certificate pursuant to Treasury Regulations sections 1.1445-2(c)(3) and 1.897-2(h) in the form of Exhibit C (the "FIRPTA Certificate"), duly executed and acknowledged by the Company.

(f) **Litigation.** There shall not have been commenced by any Governmental Authority and still be pending any Proceeding that seeks to prevent (i) the consummation of the Merger on the terms, or (ii) the transfer to Parent and the Surviving Corporation all of their respective rights and benefits, contemplated herein.

(g) **Termination of Existing Agreements.** Prior to or simultaneously with the Closing, the Company shall have delivered to Parent evidence, reasonably satisfactory to Parent, of the terminations of the agreements set forth on Section 8.02(g) of the Disclosure Schedule and the payment of all amounts owed by any Company Group Member under any of the agreements set forth on Section 8.02(g) of the Disclosure Schedule.

Section 8.03 Conditions to the Obligations of the Company. The obligations of the Company to consummate the Merger are subject to the satisfaction of the following further conditions:

(a) **Representations and Warranties.** Each of the representations and warranties made by the Parent and Merger Sub in this Agreement shall be true and correct in all material respects as of the Closing Date with the same force and effect as if made on and as of such date, except for representations and warranties that relate to a specific date or time (which need only be true and correct in all material respects as of such date or time).

(b) **Covenants.** Each of the covenants and obligations that Parent or Merger Sub are required to comply with or to perform at or prior to the Closing shall have been complied with and performed in all material respects.

(c) **Executed Agreements and Certificates**. The Company shall have received each of:

(i) evidence that the D&O Tail Policies contemplated by Section 6.05(b) have been obtained and are (or will be following the Closing) in full force and effect;

(ii) a certificate executed on behalf of Parent by a duly authorized officer and containing the representation and warranty of Parent that the conditions set forth in Sections 8.03(a) and 8.03(b) have been duly satisfied, which shall be in full force and effect.

ARTICLE 9.
TERMINATION

Section 9.01 Termination. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time (notwithstanding the Stockholder Approval):

(a) by mutual written agreement of the Company and Parent;

(b) by either the Company or Parent, if the Merger has not been consummated on or before the date that is ninety (90) days following the date of this Agreement (the "End Date"); provided, further, that the right to terminate this Agreement under this Section 9.01(b) shall not be available to any party whose material breach of any provision of this Agreement or failure to perform any actions required by this Agreement is primarily responsible for the failure of the Merger to be consummated by such time;

(c) by either Parent or the Company, if a Governmental Authority shall have issued any Order or taken any other action, in each case, which restrains, enjoins or otherwise prohibits the Merger (unless such Order or other action has been reversed or withdrawn) or if any Applicable Law makes the consummation of the Merger and the other transactions contemplated by this Agreement on the Closing Date illegal;

(d) by Parent, if (i) any representation or warranty of the Company contained in this Agreement shall be inaccurate such that the condition set forth in Section 8.02(a) would not be satisfied or (ii) the covenants or obligations of the Company contained in this Agreement shall have been breached in any material respect such that the condition set forth in Section 8.02(b) would not be satisfied; provided, however, that if an inaccuracy or breach is curable by the Company during the 30-day period after Parent notifies the Company in writing of the existence of such inaccuracy or breach (the "Company Cure Period"), then Parent may not terminate this Agreement under this Section 9.01(d) as a result of such inaccuracy or breach prior to the expiration of the Company Cure Period unless the Company is no longer continuing to exercise commercially reasonable efforts to cure such inaccuracy or breach; provided, further, that Parent shall not have the right to terminate this Agreement under this Section 9.01(d) if it is in material breach of any provision of this Agreement; or

(e) by the Company, if (i) any representation or warranty of Parent or Merger Sub contained in this Agreement (other than Section 4.05) shall be inaccurate such that the condition set forth in Section 8.03(a) would not be satisfied or (ii) the covenants or obligations of Parent or Merger Sub contained in this Agreement (other than Section 6.06) shall have been breached in any material respect such that the condition set forth in Section 8.03(b) would not be satisfied; provided, however, that if an inaccuracy or breach is curable by Parent or Merger Sub during the 30-day period after the Company notifies Parent in writing of the existence of such inaccuracy or breach (the "Parent Cure Period"), then the Company may not terminate this Agreement under this Section 9.01(e) as a result of such inaccuracy or breach prior to the expiration of the Parent Cure Period unless Parent or Merger Sub, as applicable, is no longer continuing to exercise commercially reasonable efforts to cure such inaccuracy or breach; provided, further, that the Company shall not have the right to terminate this Agreement under this Section 9.01(e) if it is in material breach of any provision of this Agreement.

The party desiring to terminate this Agreement pursuant to this Section 9.01 (other than pursuant to Section 9.01(a)) shall give a notice of such termination to the other party setting forth the subsection under this Section 9.01 that such party is terminating this Agreement.

Section 9.02 Effect of Termination. If this Agreement is terminated pursuant to Section 9.01, this Agreement shall become void and of no effect without liability of any party (or any Representative, stockholder or Affiliate of such party) to the other party hereto; provided that: (i) a party shall not be relieved of any obligation or liability arising from any prior breach by such party of any provision of this Agreement and (ii) the parties shall, in all events, remain bound by and continue to be subject to the provisions set forth in Section 6.02, this Section 9.02 and Article 10, which shall survive any termination of this Agreement. Notwithstanding anything herein to the contrary, the Company (and any of its Representatives) shall not have any rights or claims under this Agreement against any Financing Source, whether at law or equity, in contract, in tort or otherwise; provided that, notwithstanding the foregoing, nothing in this Section 9.02 shall in any way limit or modify the rights and obligations of Parent, Merger Sub or their respective Representatives under the Financing Letter or Parent's obligations under this Agreement.

ARTICLE 10.
MISCELLANEOUS

Section 10.01 Non-Survival of Representations and Warranties. None of the representations and warranties of the parties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Effective Time. This Section 10.01 shall not limit any covenant or agreement of the parties which by its terms contemplates performance after the Effective Time.

Section 10.02 Notices. All notices, requests and other communications required or permitted under, or otherwise made in connection with, this Agreement, shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) upon confirmation of receipt when transmitted by facsimile transmission, (c) upon receipt after dispatch by registered or certified mail, postage prepaid, (d) on the next Business Day if transmitted by national overnight courier (with confirmation of delivery) or (e) in the case of notices delivered by Parent,

the Company or the Stockholder Representative in connection with Section 5.01, on the date delivered if sent by email (with confirmation of delivery), in each case, addressed as follows:

if to the Company or Stockholder Representative to:

c/o Thoma Bravo, LLC
600 Montgomery Street, 32nd Floor
San Francisco, CA 94111
Attention: Holden Spaht
A.J. Rohde
Facsimile: (415) 392-6480
Email: hspaht@thomabravo.com
arohde@thomabravo.com

with a copy to (which shall not constitute notice):

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, IL 60654
Attention: Gerald T. Nowak, P.C.
Theodore A. Peto
Facsimile: (312) 862-2200
Email: gnowak@kirkland.com
tpeto@kirkland.com

if to Parent or Merger Sub, to:

NCR Corporation
3097 Satellite Boulevard
Duluth, Georgia 30096
Attention: General Counsel/Notices, 2nd Floor
Facsimile: (866) 680-1059

with a copy to (which shall not constitute notice):

Womble Carlyle Sandridge & Rice PLLC
271 17th Street, N.W., Suite 2400
Atlanta, Georgia 30363
Attention: Sharon McBrayer Johnson
Facsimile: (404) 870-4825

or to such other address or facsimile number as such party may hereafter specify for the purpose by notice to the other parties hereto.

Section 10.03 Remedies; Specific Performance.

(a) Acknowledgement Regarding Available Remedies. After the Effective Time, the rights and remedies of the parties hereto shall be cumulative (and not alternative). Each of the

parties to this Agreement acknowledges and agrees that the other parties to this Agreement would be irreparably damaged in the event that any of the terms or provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Therefore, each of the parties to this Agreement hereby agrees that (a) the parties to this Agreement shall be entitled to obtain an injunction or injunctions to prevent breaches of any of the terms or provisions of this Agreement, and to enforce specifically the performance by each other party hereto under this Agreement, (b) (i) the provisions set forth in Section 10.03(b)(i) are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement and (ii) shall not be construed to diminish or otherwise impair in any respect any party's rights to specific enforcement and (c) the right of specific enforcement is an integral part of the transactions contemplated by this Agreement and without that right, neither the Company nor Parent would have entered into this Agreement. Each party to this Agreement hereby agrees to waive the defense in any such suit that the other parties to this Agreement have an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of injunction or specific performance as a remedy, and hereby agrees to waive any requirement to post any bond or other type of security in connection with obtaining such relief.

(b) Remedies of Parent and the Company.

(i) *Specific Performance*. Prior to the valid termination of this Agreement pursuant to Section 9.01, each of the parties hereto shall be entitled to seek and obtain an injunction, specific performance and other equitable relief in the event of a breach or threatened breach of any of the provisions of this Agreement by the other party in the courts described in Section 10.08 and to enforce specifically the terms and provisions hereof, including such party's obligation to consummate the transactions contemplated by this Agreement.

(ii) *Termination*. Prior to the Effective Time, Parent and the Company shall be entitled to terminate this Agreement in accordance with Section 9.01.

(iii) *Monetary Remedies.*

(A) *Agreement to Indemnify Parent Indemnified Parties.*

(1) From and after the Closing (but subject to this Section 10.03), each Stockholder (each, a "Stockholder Indemnifying Party" and collectively, the "Stockholder Indemnifying Parties") shall severally (based on each such holder's aggregate pro rata amount of Class A Merger Consideration, Class B/C Merger Consideration and Class B Redemption Consideration reflected on the Merger Consideration Schedule), and not jointly, indemnify and hold harmless Parent (and after Closing, the Company Group) and their officers, directors, agents, representatives and employees, and each person, if any, who controls or may control Parent (and after Closing, the Company Group) within the meaning of the Securities Act or the

Exchange Act (each hereinafter referred to individually as a "Parent Indemnified Party" and collectively as the "Parent Indemnified Parties") from and against any and all damages, losses, claims, liabilities, demands, Taxes, charges, suits, penalties, costs, and expenses (including (i) court costs, (ii) attorneys' fees and (iii) other expenses incurred in investigating and preparing for, or otherwise in connection with, any litigation or proceeding, but excluding (x) any special, exemplary or punitive damages and (y) the actual or imputed value of the services or time of employees, officers or directors of the applicable party(ies)) (collectively, "Damages"), associated with a breach of any covenant or agreement in this Agreement of the Stockholder Representative, any Company Group Member with respect to covenants to be performed prior to the Closing, and any Specified Stockholder; provided, that, in no event will a Stockholder Indemnifying Party's indemnification obligation exceed the aggregate consideration reflected on the Merger Consideration Schedule paid to such Stockholder Indemnifying Party, and no Stockholder Indemnifying Party shall be liable or responsible, directly or indirectly, for any Damages for any breach of a covenant or agreement hereunder specifically and solely applicable to another Stockholder; provided, further, that the payment of any Damages arising from or related to any Special Indemnification Matters will be governed exclusively by Section 10.03(b)(iii)(A)(2) (and shall not be subject to payment as set forth in this Section 10.03(b)(iii)(A)(1)) and shall be subject to the additional limitations therein. For the avoidance of doubt, none of the representations and warranties of the parties in this Agreement or in any instrument delivered pursuant to this Agreement shall (A) survive the Effective Time or (B) be subject to indemnification.

(2) From and after the Closing (but subject to this Section 10.03), each Stockholder Indemnifying Party shall severally (based on each such holder's aggregate pro rata amount of Class B/C Merger Consideration reflected on the Merger Consideration Schedule), and not jointly, indemnify and hold harmless the Parent Indemnified Parties from and against any and all Damages resulting from, arising out of, or associated with the matters set forth on Section 10.03(b)(iii)(A)(2) of the Disclosure Schedule (the "Special Indemnification Matters"), provided, that, with respect to the Special Indemnification Matters, the following limitations shall apply:

a. all amounts owed to any Parent Indemnified Party under this Section 10.03(b)(iii)(A)(2) shall be satisfied solely and exclusively from the Holdback Amount, and each of the Stockholder Indemnifying Parties acknowledges that, notwithstanding the fact that the indemnification obligations of the Stockholder Indemnifying Parties are several and not joint, the Holdback Amount shall serve as security for all of the obligations of any of the Stockholder Indemnifying Parties under this Section 10.03(b)(iii)(A)(2), jointly and not severally;

b. no Parent Indemnified Party shall be indemnified (x) unless and until such Parent Indemnified Party incurs any Damages owed to a third party with respect to any of the Special Indemnification Matters (the "Covered Claims");

c. in no event will the Stockholder Indemnifying Parties indemnification obligations under this Section 10.03(b)(iii)(A)(2) exceed the aggregate amount of the Holdback Amount;

d. in no event may a Parent Indemnified Party make a claim for Damages pursuant to this Section 10.03(b)(iii)(A)(2) unless and until the total amount of such claim and any other current or prior claims by Parent Indemnified Parties under this Section 10.03(b)(iii)(A)(2), in the aggregate, exceed $500,000 (the "Deductible"), and in such event, the Parent Indemnified Parties shall be entitled to indemnification for all Damages incurred or suffered by them with respect to the Covered Claims only in excess of the Deductible (subject to the other limitations herein); and

e. the Stockholder Indemnifying Parties shall not be required to indemnify a Parent Indemnified Party for any Damages under this Section 10.03(b)(iii)(A)(2) unless a Claim Notice relating to such Damages shall have been delivered to the Stockholder Representative on or before the Claim Deadline, and any claims asserted in a Claim Notice from any Parent Indemnified Party to the Stockholder Representative on or before the Claim Deadline shall survive until the earlier of the full amount of the Holdback Amount has been either (i) used to satisfy all such Covered Claims or (ii) has been distributed by Parent to the Paying Agent for distribution to the Stockholders on the Release Date pursuant to Section 2.11 of this Agreement.

(B) *Agreement to Indemnify Stockholder Indemnified Parties*. From and after the Closing (but subject to this Section 10.03), Parent and the Company Group will jointly and severally indemnify each Stockholder and their officers, directors, members, managers, partners, agents, representatives, stockholders and employees, and each person, if any, who controls or may control such Stockholder within the meaning of the Securities Act or the Exchange Act (each hereinafter referred to individually as a "Stockholder Indemnified Party" and collectively as the "Stockholder Indemnified Parties") from any Damages associated with a breach of (i) any covenant or agreement of Parent or Merger Sub in this Agreement or (ii) any covenant or agreement of the Company Group (including the Surviving Corporation) in this Agreement with respect to covenants to be performed after the Closing.

(C) *Procedure for Indemnification.* A party validly seeking indemnification hereunder (an "Indemnified Party") shall give written notice (a "Claim Notice") to any entity or Person who is obligated to provide indemnification (an "Indemnifying Party") for any claim under this Section 10.03(b)(iii) (an "Indemnification Claim"), reasonably promptly, but in any event (A) prior to expiration of any applicable survival period set forth in Section 10.01, if any, and (B) if such Indemnification Claim relates to the assertion against an Indemnified Party of any claim by a third party (a "third party action"), within forty-five (45) days after receipt by the Indemnified Party of written notice of a legal process relating to such third party action; provided, however, that the failure to so notify the Indemnifying Party within such time period shall not relieve the Indemnifying Party of any obligation or liability to the Indemnified Party, except to the extent that the Indemnifying Party demonstrates that its ability to resolve such Indemnification Claim is materially and adversely affected thereby. An Indemnified Party shall not submit a Claim Notice unless it certifies in writing that it believes in good faith that it is entitled to be indemnified with respect to the Damages specified in such Claim Notice.

(D) *Third Party Action.* The Indemnifying Party (or the Stockholder Representative on behalf of any or all Stockholder Indemnifying Parties) shall have the right to assume control of the defense of, settle, or otherwise dispose of such third party action on such terms as it deems appropriate; provided, however, that:

(1) The Indemnified Party shall be entitled, at its own expense, to participate in the defense of such third party action; provided, however, that the Indemnifying Party shall pay the attorneys' fees of the Indemnified Party if (i) the employment of separate counsel shall have been authorized in a writing making express reference to this subsection and signed by such Indemnifying Party in connection with the defense of such third party action, (ii) the Indemnifying Party shall not have employed counsel reasonably satisfactory to the Indemnified Party to have charge of such third party action, (iii) the Indemnified Party shall have reasonably concluded that there are defenses available to such Indemnified Party that are different from or additional to those available to the Indemnifying Party, or (iv) the Indemnified Party's counsel shall in good faith have advised the Indemnified Party in writing, with a copy delivered to the Indemnifying Party, that there is a conflict of interest that would make it reasonable to determine that it is inappropriate under applicable standards of professional conduct to have common counsel;

(2) The Indemnifying Party shall obtain the prior written approval of the Indemnified Party before entering into or making any settlement, compromise, admission, or acknowledgment of the validity of such third party action or any liability in respect thereof if, pursuant to or as a result of such settlement, compromise, admission, or acknowledgment, injunctive or other equitable relief would be imposed against the Indemnified Party or if, in the opinion of the Indemnified Party, such settlement, compromise, admission, or acknowledgment would have an adverse effect on its business;

(3) No Indemnifying Party shall consent to the entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by each claimant or plaintiff to each Indemnified Party of a release from all liability in respect of such third-party action;

(4) The Indemnifying Party shall not be entitled to control (but shall be entitled to participate at its own expense in the defense of), and the Indemnified Party shall be entitled to have sole control over, the defense or settlement, compromise, admission, or acknowledgment of any third party action: (i) as to which the Indemnifying Party fails to assume the defense within a reasonable length of time, (ii) to the extent the third party action seeks an injunction, or other equitable relief against the Indemnified Party, and (iii) if the Indemnifying Party does not irrevocably agree in writing that no damages arising out of or related to such claim or demand are obligations of the Indemnified Party pursuant hereto

and that any damages arising out of or related to such claim or demand are within the scope of and may be subject to indemnification hereunder, subject to the indemnification limitations set forth in this Section 10.03; provided, however, that the Indemnified Party shall make no settlement, compromise, admission, or acknowledgment that would give rise to liability on the part of any Indemnifying Party without the prior written consent of such Indemnifying Party;

(5) The parties hereto shall extend reasonable cooperation in connection with the defense of any third party action pursuant to this Section 10.03 and, in connection therewith, shall furnish such records, information, and testimony and attend such conferences, discovery proceedings, hearings, trials, and appeals as may be reasonably requested, subject in all instances to appropriate agreements respecting confidentiality and use, such as, but not limited to, protective orders, as is reasonable under the circumstances; and

(6) The parties agree that the provisions of this Section 10.03(b)(iii)(D) shall not apply to the Special Indemnification Matters.

(E) *Sole Remedy*. Except in the case of fraud, or for claims permitted by Article 9 if this Agreement is terminated, all monetary liability of the parties pursuant to this Agreement or the transactions contemplated hereby shall be limited to claims made by the Parent Indemnified Parties or Stockholder Indemnified Parties under this Section 10.03(b)(iii), which shall be the sole and exclusive monetary remedy of the parties available in connection with this Agreement or the transactions contemplated hereby (whether at law or in equity, in contract, tort or otherwise). In furtherance of the foregoing, each party hereby waives, to the fullest extent permitted by Applicable Law, any and all other rights, claims and causes of action, known or unknown, foreseen or unforeseen, which exist or may arise in the future, that such party may have against the other party or its Representatives, as the case may be, arising under or based upon any Applicable Law (including any securities law, common law or otherwise) for any breach of the representations and warranties contained in this Agreement.

(F) *Cooperation*. The parties shall cooperate with each other, as applicable, with respect to resolving any claim or liability under this Agreement. Such cooperation shall include, but not be limited to, providing any additional information that may be reasonably requested by a party to allow such party to assess the validity of any potential or pending claim.

(G) *Reduction by Insurance Proceeds*. The amount payable by an Indemnifying Party to an Indemnified Party with respect to any Damages arising under this Agreement shall be reduced by the amount of any insurance proceeds actually received by the Indemnified Party with respect to such Damages, and each of the parties hereto hereby agrees to use its reasonable best efforts to collect insurance proceeds to which it is entitled in respect of any such Damages.

Section 10.04 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective; provided, however, that any amendment or modification of this proviso or Section 9.02, Section 10.06, Section 10.08 or Section 10.09 shall not affect the Financing Sources without the prior written consent of the Financing Sources.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Applicable Law.

Section 10.05 Expenses; Indebtedness. Except as otherwise provided herein, (a) all costs and expenses incurred in connection with this Agreement, including all third-party legal, accounting, financial advisory, consulting or other fees and expenses incurred in connection with the Merger and the transactions contemplated thereby, shall be paid by the party incurring such cost or expense; provided, that the Transaction Expenses and Closing Repaid Indebtedness will be paid prior to, or simultaneously with, the Closing in accordance with Section 2.04.

Section 10.06 Binding Effect; Benefit; Assignment.

(a) The provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations or liabilities hereunder upon any Person other than the parties hereto and their respective successors and assigns; provided, that the D&O Indemnitees shall be express third party beneficiaries of Section 6.05. In addition, the Financing Sources shall be deemed to be third party beneficiaries with respect to Section 9.02, the proviso to Section 10.04, Section 10.08 and Section 10.09 and will have the rights provided for therein.

(b) No party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the written consent of each other party hereto, except that Parent or Merger Sub may transfer or assign its rights and obligations under this Agreement, in whole or from time to time in part, to (i) one or more of their Affiliates at any time and/or (ii) after the Effective Time, to any Person; provided that such transfer or assignment shall not relieve Parent or Merger Sub of its obligations hereunder or enlarge, alter or change any obligation of any other party hereto or due to Parent or Merger Sub.

Section 10.07 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of laws that would require the application of the laws of any other jurisdiction.

Section 10.08 Jurisdiction.

(a) The parties hereto agree that any Proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in any federal court located in the State of Delaware or any Delaware state court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such Proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such Proceeding in any such court or that any such Proceeding brought in any such court has been brought in an inconvenient forum. Process in any such Proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 10.02 shall be deemed effective service of process on such party.

(b) Notwithstanding anything in Section 10.08(a) to the contrary, with respect to any action or proceeding of any kind or description (whether in law or in equity and whether based on contract, tort or otherwise) involving any Financing Source arising out of or relating to this Agreement or the agreements delivered in connection herewith or any of the transactions contemplated hereby or thereby, the Financing or the Financing Letter or the performance of services thereunder, each of the parties hereto agrees that (i) such action or proceeding shall be subject to the exclusive jurisdiction of the United States District Court for the Southern District of New York or any New York State court sitting in the Borough of Manhattan and any appellate court therefrom and (ii) they shall not bring or permit any of their respective Affiliates to bring any action or proceeding referred to in this Section 10.08(b), or voluntarily support any other Person in bringing any such action or proceeding, in any other courts.

Section 10.09 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (INCLUDING IN RESPECT OF THE FINANCING).

Section 10.10 Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other

communication). The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission in .PDF format or by facsimile shall be sufficient to bind the parties to the terms and conditions of this Agreement.

Section 10.11 Entire Agreement. This Agreement, the Confidentiality Agreement and each of the documents, instruments and agreements delivered in connection with the transactions contemplated by this Agreement, including each of the Exhibits and the Disclosure Schedule, and the Transaction Documents, constitute the entire agreement between the parties with respect to the subject matter of this Agreement and supersede all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter of this Agreement.

Section 10.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 10.13 Time is of the Essence. Time is of the essence with respect to the performance of this Agreement.

Section 10.14 Legal Representation. Each of the parties to this Agreement hereby agrees, on its own behalf and on behalf of its Representatives, that Kirkland & Ellis LLP may serve as counsel to the Stockholder Representative and its Affiliates (collectively, the "Stockholder Group"), on the one hand, and the Company Group, on the other hand, in connection with the negotiation, preparation, execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, and that, following consummation of the transactions contemplated hereby, Kirkland & Ellis LLP (or any successor) may serve as counsel to (x) the Stockholder Group or Representatives of the Stockholder Group or (y) any other Stockholder in the event such Person so requests, in either case in connection with any litigation, claim or obligation arising out of or relating to this Agreement or the transactions contemplated by this Agreement or any other matter notwithstanding such representation (or any continued representation) of the Company Group, and each of the parties hereto hereby consents thereto and waives any conflict of interest arising therefrom, and each of such parties shall cause any Affiliate thereof to consent to waive any conflict of interest arising from such representation. Each of the parties to this Agreement further agrees to take the steps necessary to ensure any privilege attaching as a result of Kirkland & Ellis LLP's service as counsel to the Company Group in connection with the transactions contemplated by this Agreement will survive the Closing and will remain in effect, provided that such privilege from and after the Closing will be jointly controlled by the Stockholder Representative. As to any privileged attorney-client communications between Kirkland & Ellis LLP and the Company Group (including the Company) prior to the Closing Date relating to the transactions contemplated by this Agreement (collectively, the "Privileged Communications"), Parent, Merger Sub, the Company, and each of its Subsidiaries together with any of their respective Affiliates, Subsidiaries, successors or assigns, agree that no such party may use or rely on any of the Privileged Communications in any action against or involving any of the parties after the Closing.

Section 10.15 Stockholder Representative.

(a) Designation. The parties have agreed that it is desirable to designate a representative to act on behalf of the Stockholders for certain limited purposes. Thoma Bravo, LLC shall serve as representative of the Stockholders with respect to the matters expressly set forth in this Agreement to be performed by the Stockholder Representative.

(b) Authority. The Company and, by approval of the Merger Agreement and each Stockholder's submission of a Letter of Transmittal, each of the Stockholders agrees to be bound by the restrictions set forth in Section 6.03 (and with regard to each Specified Stockholder, Section 6.07) and the provisions of Section 10.03(b)(iii) and this Section 10.15 and irrevocably appoints the Stockholder Representative as the agent, proxy and attorney-in-fact for such Stockholder for all purposes of this Agreement and in any other document delivered in connection herewith (including the full power and authority on such Stockholder's behalf: (i) to consummate the transactions contemplated hereby; (ii) to amend this Agreement (to the extent permitted by Applicable Law) or waive any provision hereof; (iii) to disburse any funds received hereunder to such Stockholder and each other Stockholder; (iv) to execute such further instruments of assignment as Parent or Merger Sub shall reasonably request; (v) to settle, litigate or dispute, in its sole discretion, any claim or liability in connection with this Agreement or the transactions contemplated hereby; (vi) to receive notices and communications for and on behalf of any Stockholder Indemnifying Party under this Agreement; (vii) to take all other actions to be taken by or on behalf of such Stockholder in connection herewith; and (viii) to do each and every act and exercise any and all rights which such Stockholder or the Stockholders collectively are permitted or required to do or exercise under this Agreement). The Stockholder Representative may resign at any time and the Stockholder Representative may be removed only by the vote of Persons which collectively owned, as of immediately prior to the Effective Time, more than 50% of the Class B Common Stock (the "Required Holders"). Each of the Stockholders agrees that such agency and proxy are coupled with an interest, are therefore irrevocable without the consent of the Stockholder Representative (except as set forth in the immediately preceding sentence) and shall survive the death, incapacity, illness, bankruptcy, dissolution, liquidation or other inability to act of any Stockholder. All decisions and actions by the Stockholder Representative (to the extent authorized by this Agreement) shall be binding upon all of the Stockholders, and no Stockholder shall have the right to object, dissent, protest or otherwise contest the same. The Stockholder Representative shall be entitled to engage such counsel, experts, consultants and other advisors as it shall deem necessary in connection with exercising its powers and performing its functions hereunder and (in the absence of bad faith on the part of the Stockholder Representative) shall be entitled to conclusively rely on the opinions and advice of such Persons. The Stockholder Representative may (but need not) consult with any Stockholder in connection with exercising its powers and performing its functions hereunder and each Stockholder shall cooperate with and offer reasonable assistance to the Stockholder Representative in connection therewith. In the event that the Stockholder Representative initially

appointed pursuant to this Agreement and the Letters of Transmittal (*i.e.*, Thoma Bravo, LLC) has resigned or been removed, the Company and, by approval of the Merger Agreement and each Stockholder's submission of a Letter of Transmittal, each of the Stockholders irrevocably appoints Thoma Bravo Fund X, L.P. to serve as a new Stockholder Representative, which appointment shall become effective upon the written acceptance thereof by Thoma Bravo Fund X, L.P. If Thoma Bravo Fund X, L.P. does not accept such appoint, or if Thoma Bravo Fund X, L.P. resigns or has been removed, then a new Stockholder Representative shall be appointed by a vote of the Required Holders, such appointment to become effective upon the written acceptance thereof by the new Stockholder Representative. Written notice of any such resignation, removal or appointment of a Stockholder Representative shall be delivered by the Stockholder Representative to Parent promptly after such action is taken.

(c) Authority; Indemnification. Each of the Stockholders agrees that Parent, Merger Sub and the Surviving Company shall be entitled to rely on any action taken by the Stockholder Representative without independent inquiry into the capacity of the Stockholder Representative to so act, on behalf of such Stockholder, pursuant to Section 10.15(b) (an "Authorized Action"), and that each Authorized Action shall be binding on each Stockholder as fully as if such Stockholder had taken such Authorized Action; provided, however, that the Stockholder Representative will have no obligation to act on behalf of any Stockholder. Parent and Merger Sub agree that the Stockholder Representative shall have no liability to Parent or Merger Sub for any Authorized Action (except for those arising out of the Stockholder Representative's fraud). All actions, notices, communications and determinations by the Stockholder Representative to carry out such functions shall conclusively be deemed to have been authorized by, and shall be binding upon, the Stockholders. The Stockholder Representative will at all times be entitled to rely on any directions received from the Required Holders; provided, however, that the Stockholder Representative shall not be required to follow any such direction, and shall be under no obligation to take any action in its capacity as the Stockholder Representative based upon any such direction. Each Stockholder hereby severally, for itself only and not jointly and severally, agrees to indemnify and hold harmless the Stockholder Representative and its representatives (collectively, the "Stockholder Representative Group") against all of its reasonable losses, liabilities, costs or expenses or damages incurred by the Stockholder Representative Group in connection with, or arising out of, any actions taken or omitted to be taken in the Stockholder Representative's capacity as the Stockholders' representative hereunder (except for those arising out of the Stockholder Representative's fraud), including the costs of responding to indemnity claims or from assuming the defense of third party claims. The Stockholder Representative (for the Stockholder Representative Group) shall be entitled to full reimbursement from the Stockholders for all expenses, disbursements and advances (including fees and disbursements of its counsel, experts and other agents and consultants) incurred by the Stockholder Representative in such capacity (or any of its officers, directors, employees, agents or representatives in connection therewith), and to full indemnification by the Stockholders against any loss, liability, cost or expense arising out of actions taken or omitted to be taken in its capacity as the Stockholder Representative (except for those arising out of the Stockholder Representative's fraud), including. Notwithstanding anything in this Agreement to the contrary, the Stockholder Representative shall have the power and authority to set aside and retain funds otherwise payable to the Stockholders into a separate account to satisfy any obligations of the Stockholders (including any obligations relating to indemnity claims). The relationship created herein is not to

be construed as a joint venture or any form of partnership between or among the Stockholder Representative or any Stockholder for any purpose of U.S. federal or state law, including federal or state Tax purposes. Neither the Stockholder Representative nor any other member of the Stockholder Representative Group owes any fiduciary or other duty to any Stockholder.

(d) Exculpation. The Stockholder Representative shall not have by reason of this Agreement a fiduciary relationship in respect of any Stockholder, except in respect of amounts received on behalf of such Stockholder. The Stockholder Representative shall not be liable to any Stockholder for any action taken or omitted by it or any agent employed by it hereunder or under any other document entered into in connection herewith, (except as arising out of the Stockholder Representative's fraud). The Stockholder Representative shall not be liable to the Stockholders for any apportionment or distribution of payments made by the Stockholder Representative in good faith, and if any such apportionment or distribution is subsequently determined to have been made in error the sole recourse of any Stockholder to whom payment was due, but not made, shall be to recover from other Stockholders any payment in excess of the amount to which they are determined to have been entitled. The Stockholder Representative shall not be required to make any inquiry concerning either the performance or observance of any of the terms, provisions or conditions of this Agreement. Neither the Stockholder Representative nor any agent employed by it shall incur any liability to any Stockholder by virtue of the failure of the consummation of the transactions contemplated hereby or relating to the performance of any duties hereunder (except as arising out of the Stockholder Representative's fraud).

[*Signature Page Follows***]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the date first written above.

FANDANGO HOLDINGS CORPORATION

By: /s/ P. Holden Spaht
Name: Holden Spaht
Title: President and Secretary

THOMA BRAVO, LLC

By: /s/ P. Holden Spaht
Name: Holden Spaht
Title: Managing Partner

NCR CORPORATION

By: /s/ Robert P. Fishman
Name: Robert P. Fishman
Title: Senior Vice President, Chief Financial Officer and Chief Accounting Officer

DELIVERY ACQUISITION CORPORATION

By: /s/ Robert P. Fishman
Name: Robert P. Fishman
Title: President

Exhibit 2.2

EXECUTION VERSION

JPMORGAN CHASE BANK, N.A.
J.P. MORGAN SECURITIES LLC
383 Madison Avenue
New York, New York 10179

BANK OF AMERICA, N.A.
MERRILL LYNCH, PIERCE,
FENNER & SMITH
INCORPORATED
One Bryant Park
New York, New York 10036

ROYAL BANK OF CANADA
RBC CAPITAL MARKETS
Three World Financial Center
200 Vesey Street
New York, New York 10281

SUNTRUST BANK
SUNTRUST ROBINSON
HUMPHREY, INC.
3333 Peachtree Road
Atlanta, Georgia 30326

WF INVESTMENT HOLDINGS, LLC
WELLS FARGO SECURITIES, LLC
550 South Tryon Street
Charlotte, NC 28202

December 2, 2013

NCR Corporation
3097 Satellite Boulevard
Duluth, Georgia 30096

Attention: Robert P. Fishman, Senior Vice President
and Chief Financial Officer

Project Delivery
Commitment Letter

Ladies and Gentlemen:

You have advised JPMorgan Chase Bank, N.A. ("JPMCB"), J.P. Morgan Securities LLC ("JPMorgan"), Bank of America, N.A. ("Bank of America"), Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPFS"), Royal Bank of Canada ("Royal Bank"), RBC Capital Markets[1] ("RBCCM"), SunTrust Bank ("SunTrust Bank"), SunTrust Robinson Humphrey, Inc. ("STRH"), WF Investment Holdings, LLC ("WFIH") and Wells Fargo Securities, LLC ("Wells Fargo Securities" and, together with JPMCB, JPMorgan, Bank of America, MLPFS, Royal Bank, RBCCM, SunTrust Bank, STRH and WFIH, the "Commitment Parties", "us" or "we") that NCR Corporation, a Maryland corporation ("you" or the "Borrower"), (a) intends to enter into an agreement (the "Acquisition Agreement") to effect an acquisition (the "Acquisition") of Digital Insight Corporation (the "Target") and (b) in connection with the consummation of the Acquisition, the Borrower will (i) issue common or preferred equity securities in one or more public offerings (the "Equity Offering") and (ii) either (x) issue and sell senior unsecured notes of the Borrower described in Annex II to Exhibit A attached hereto (the "Notes") in a Rule 144A or other private placement on the Closing Date (as defined below) in an amount up to $1,200,000,000 in aggregate principal amount or (y) if and to the extent the Borrower does not, or is unable to, issue the Notes on the Closing Date, borrow under the senior unsecured bridge loan facility described in Exhibit A attached hereto (the "Senior Bridge Facility") in an amount up to $1,200,000,000 minus the aggregate gross cash proceeds from the Equity Offering and the aggregate principal amount of Notes issued on the

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1 RBC Capital Markets is a marketing name for the capital markets businesses of Royal Bank of Canada and its affiliates.

Closing Date. The Acquisition, the entering into and borrowings under the Senior Bridge Facility and the issuance of any Notes or the consummation of the Equity Offering by the parties described herein, the payment of fees and expenses in connection therewith and the other transactions contemplated hereby to be entered into and consummated in connection with the foregoing are herein referred to as the "Transactions" and the date on which the funding of the Senior Bridge Facility and/or the issuance of the Notes occurs is herein referred to as the "Closing Date". Capitalized terms used but not defined herein are used with the meanings assigned to them on the Exhibits attached hereto (such Exhibits, together with this letter, collectively, the "Commitment Letter").

In connection with the Transactions, (a) JPMCB is pleased to advise you of its several commitment to provide $333,333,333.34 of the Senior Bridge Facility, (b) Bank of America is pleased to advise you of its several commitment to provide $333,333,333.33 of the Senior Bridge Facility, (c) Royal Bank is pleased to advise you of its several commitment to provide $333,333,333.33 of the Senior Bridge Facility, (d) SunTrust Bank is pleased to advise you of its several commitment to provide $100,000,000.00 of the Senior Bridge Facility and (e) WFIH is pleased to advise you of its several commitment to provide $100,000,000.00 of the Senior Bridge Facility, in each case upon the terms and conditions attached hereto as Exhibit A (the "Term Sheet") or otherwise set forth in this Commitment Letter. In such capacities, JPMCB, Bank of America, Royal Bank, SunTrust Bank and WFIH shall each be referred to as an "Initial Bridge Lender" and collectively as the "Initial Bridge Lenders".

It is agreed that JPMorgan, MLPFS and RBCCM will act as joint lead arrangers and joint physical bookrunners for the Senior Bridge Facility (in such capacities, the "Lead Arrangers"), that STRH and Wells Fargo Securities will act as joint bookrunners for the Senior Bridge Facility (in such capacities, and together with the Lead Arrangers, the "Arrangers") and that JPMCB will act as sole administrative agent (in such capacity, the "Administrative Agent") for the Senior Bridge Facility. You agree that no other agents, co-agents, arrangers, co-arrangers, bookrunners, co-bookrunners, managers or co-managers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated by the Term Sheet and Fee Letter referred to below) will be paid in connection with the Senior Bridge Facility unless you and the Lead Arrangers shall so reasonably agree; provided that, you may, within ten days following the date hereof, appoint co-managers or award co-manager titles to financial institutions in respect of the Senior Bridge Facility (each such co-manager, an "Additional Agent") in a manner and with economics determined by you in consultation with the Lead Arrangers and acceptable to such Additional Agents; provided further that, to the extent you appoint (or confer titles on) Additional Agents, (i) after giving effect to the appointment of such Additional Agents, the economics allocated to the Lead Arrangers hereunder shall not be less than 75% of the total economics with respect to the Senior Bridge Facility, (ii) the economics allocated to, and the commitment amounts of, as applicable, the Arrangers and the Initial Bridge Lenders for the Senior Bridge Facility will be proportionately reduced by the amount of the economics allocated to, and the commitment amount of, each such Additional Agent (or its affiliate) for the Senior Bridge Facility and (iii) no Additional Agent (nor any affiliate thereof) shall receive greater economics in respect of the Senior Bridge Facility than that received by any Lead Arranger. Each such Additional Agent shall execute and deliver customary joinder documentation (which may be in the form of an amendment and restatement of this Commitment Letter and the Fee Letter) reasonably acceptable to you and us and, thereafter, each such Additional Agent shall constitute a "Commitment Party," "Lender" and (notwithstanding any different title awarded) "Arranger," as applicable, under this Commitment Letter and under the Fee Letter. It is agreed that JPMorgan shall have "lead-left" placement on all marketing and other documentation used in connection with the Senior Bridge Facility, and the other Arrangers shall be listed in order of economics (and alphabetically as among Arrangers having the same economics) on all marketing and other documentation used in connection with the Senior Bridge Facility.

We intend to syndicate the Senior Bridge Facility to a group of lenders identified by us in consultation with you and reasonably acceptable to you (together with the Initial Bridge Lenders, the "Lenders"); provided that we agree not to syndicate the Senior Bridge Facility to (a) certain banks, financial institutions, other institutional lenders and other entities that have been specified to us by you in writing prior to the date hereof and (b) any of the known affiliates reasonably identifiable by name of entities described in clause (a) designated in writing by you to us at any time prior to the date hereof and from time to time after the Closing Date in writing to the Administrative Agent (the entities described in clauses (a) and (b), collectively the "Disqualified Institutions") and that no Disqualified Institutions may become Lenders. Notwithstanding our right to syndicate the Senior Bridge Facility and receive commitments with respect thereto, (a) no Commitment Party shall be relieved, released or novated from its obligations hereunder (including its obligation to fund the Senior Bridge Facility on the Closing Date) in connection with any syndication, assignment or participation of the Senior Bridge Facility, including its commitment in respect thereof, until after the initial funding under the Senior Bridge Facility on the Closing Date has occurred, (b) except as set forth above with respect to the appointment of Additional Agents, no assignment or novation shall become effective with respect to all or any portion of any Commitment Party's commitment in respect of the Senior Bridge Facility until the initial funding of the Senior Bridge Facility and (c) unless you otherwise agree in writing, each Commitment Party shall retain exclusive control over all rights and obligations with respect to its commitment in respect of the Senior Bridge Facility, including all rights with respect to consents, modifications, supplements, waivers and amendments, until the initial funding of the Senior Bridge Facility on the Closing Date has occurred. The Commitment Parties intend to commence syndication efforts promptly, and you agree actively to assist (and to use your commercially reasonable efforts to cause the Target to actively assist) the Commitment Parties in completing a syndication satisfactory to the Commitment Parties and you until the earlier of (i) 45 days after the Closing Date and (ii) our completion of a Successful Syndication (as defined in the Fee Letter) (the "Syndication Period"). Such assistance shall include (A) your using commercially reasonable efforts to ensure that the syndication efforts benefit from your and your affiliates' existing banking relationships, (B) direct contact during the syndication between your senior management and advisors and the proposed Lenders and the use of commercially reasonable efforts to provide direct contact between the senior management and advisors of the Target and the proposed Lenders, in all cases upon reasonable advance notice and at times and locations to be mutually agreed upon, (C) your assistance (and using your commercially reasonable efforts to cause the Target to assist) in the preparation of one or more customary confidential information memoranda for the Senior Bridge Facility and other customary marketing materials to be used in connection with the syndication (collectively, the "Information Materials"), (D) your hosting, with the Commitment Parties, of one or more meetings or telephone conferences with prospective Lenders at times and locations to be mutually agreed (and using your commercially reasonable efforts to cause the senior management, representatives and advisors of the Target to be available for such meetings or conference calls), (E) your using your commercially reasonable efforts to obtain (x) an updated corporate credit rating for the Borrower and (y) ratings for the Senior Bridge Facility and the Notes, in each case from each of Standard & Poor's Financial Services LLC and Moody's Investors Service, Inc., prior to the launch of general syndication of the Senior Bridge Facility and (F) your using commercially reasonable efforts to ensure that no competing debt financing for you or your subsidiaries or the Target or its subsidiaries is announced, syndicated, offered or issued during the Syndication Period (other than existing credit facilities (and any replacements, extensions and renewals thereof), indebtedness in the ordinary course of business (including daily cash overdrafts), credit facilities incurred solely by foreign subsidiaries, the Senior Bridge Facility, the Notes, any "incremental term facilities" under the Borrower's existing credit facility, any "demand securities" issued in lieu of the Notes and any debt of the Target and its subsidiaries permitted to be incurred pursuant to the Acquisition Agreement) without our prior written consent (such consent not to be unreasonably withheld or delayed) if any such competing debt financing could reasonably be expected to materially and adversely impair the syndication of the Senior Bridge Facility or the Notes issuance. Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter or any other letter agreement or undertaking

concerning the financing of the Transactions to the contrary, but without limiting your obligations to assist with syndication efforts as set forth herein, it is understood and agreed that neither the commencement nor completion of the syndication of the Senior Bridge Facility, nor the obtaining of the ratings referenced above, nor any other provision of this paragraph, shall constitute a condition to the commitments hereunder or the funding of the Senior Bridge Facility on the Closing Date.

The Lead Arrangers will manage, in consultation with you, all aspects of the syndication, including decisions as to the selection of institutions to be approached and when they will be approached, when commitments will be accepted, which institutions will participate, the allocation of the commitments among the Lenders and the amount and distribution of fees among the Lenders. To assist the Lead Arrangers in syndication efforts, you agree promptly to prepare and provide (and use commercially reasonable efforts to cause the Target to prepare and provide) to the Commitment Parties all customary information with respect to you and your subsidiaries and the Transactions, including all financial information and projections (the "Projections"), as the Lead Arrangers may reasonably request in connection with the structuring, arrangement and syndication of the Senior Bridge Facility. You hereby acknowledge and agree that, in their capacities as arrangers, the Arrangers will have no responsibilities other than to arrange the syndication as set forth herein and in no event shall the Commitment Parties be subject to any fiduciary or other implied duties in connection with the Senior Bridge Facility contemplated hereby.

At the reasonable request of the Lead Arrangers, you agree to assist in the preparation of a version of each Confidential Information Memorandum or other Information Material (a "Public Version") consisting exclusively of information with respect to you and your affiliates, the Target and its subsidiaries and the Acquisition that is either publicly available or not material with respect to you and your affiliates, the Target and its subsidiaries, any of your or their respective securities or the Acquisition for purposes of United States federal and state securities laws (such information, "Non-MNPI"). Such Public Versions, together with any other information prepared by you or the Target or your or its subsidiaries or representatives and conspicuously marked "Public" (collectively, the "Public Information"), which at a minimum means that the word "Public" will appear prominently on the first page of any such information, may be distributed by us to prospective Lenders who have advised us that they wish to receive only Non-MNPI ("Public Side Lenders"), and you shall be deemed to have authorized the Public Side Lenders to treat such Public Versions and such marked information as containing Non-MNPI. You acknowledge and agree that, in addition to Public Information and unless you promptly notify us otherwise (following reasonable prior notice and opportunity to review such materials), (a) drafts and final definitive documentation with respect to the Senior Bridge Facility, (b) administrative materials prepared by the Commitment Parties for prospective Lenders (such as a lender meeting invitation, allocations and funding and closing memoranda) and (c) notifications of changes in the terms of the Senior Bridge Facility may be distributed to Public Side Lenders. You acknowledge that Commitment Party public-side employees and representatives who are publishing debt analysts may participate in any meetings held pursuant to clause (D) of the second preceding paragraph; provided that such analysts shall not publish any information obtained from such meetings (i) until the syndication of the Senior Bridge Facility has been completed upon the making of allocations by the Lead Arrangers and the Lead Arrangers freeing the Senior Bridge Facility to trade or (ii) in violation of any confidentiality agreement between you and the relevant Commitment Party (including, without limitation, the confidentiality provisions hereof) or of any applicable law.

In connection with our distribution to prospective Lenders of any Confidential Information Memorandum and, upon our request, any other Information Materials, you will execute and deliver to us a customary authorization letter authorizing such distribution and, in the case of any Public Version thereof, representing that it only contains Non-MNPI (which letter shall include a customary "10b-5" representation). Each Confidential Information Memorandum will be accompanied by a disclaimer exculpating you and us with respect to any use thereof and of any related Information Materials by the recipients thereof.

You hereby represent and warrant that (with respect to any information relating to the Target and its subsidiaries, the following representations and warranties shall be deemed to be made solely to your actual knowledge) (a) all written and formally presented information (including all Information Materials), other than the Projections and information of a general economic or industry specific nature (the "Information"), that has been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to us, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto) and (b) the Projections that have been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by you to be reasonable at the time furnished to us (it being recognized by the Commitment Parties that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material). You agree that if, at any time prior to the conclusion of the Syndication Period, you become aware that any of the representations in the preceding sentence would not be true in any material respect if the Information and Projections were being furnished, and such representations were being made, at such time, you will promptly supplement the Information and the Projections so that such representations would be true in all material respects under those circumstances. We will, promptly upon completion of our syndication efforts, provide you with written notice thereof. You understand that in arranging and syndicating the Senior Bridge Facility we may use and rely on the Information and Projections without independent verification thereof.

As consideration for the commitments and agreements of the Commitment Parties hereunder, you agree to pay or cause to be paid the nonrefundable fees described in the Fee Letter dated the date hereof and delivered herewith (the "Fee Letter"), in each case, on the terms and subject to the conditions set forth therein.

Each Commitment Party's commitments and agreements and the funding of the Senior Bridge Facility on the Closing Date hereunder are subject solely to the conditions set forth in this paragraph, in Exhibit A under the heading "Initial Conditions" and in Exhibit B. Notwithstanding anything in this Commitment Letter, the Fee Letter or the Bridge Facility Documentation (as defined in Exhibit A) to the contrary, (a) the only representations relating to you and your subsidiaries and the Target and its subsidiaries and your or their respective businesses the making and accuracy of which shall be a condition to availability of the Senior Bridge Facility on the Closing Date shall be (i) such of the representations made by the Target in the Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that you have the right to terminate your obligations under the Acquisition Agreement or not consummate the Acquisition, in each case in accordance with the terms thereof, as a result of a breach of such representations in the Acquisition Agreement (the "Acquisition Agreement Representations") and (ii) the Specified Representations (as defined below) made by the Borrower in the Bridge Facility Documentation, and (b) the terms of the Bridge Facility Documentation shall be in a form such that they do not impair availability of the Senior Bridge Facility on the Closing Date if the conditions set forth in this Commitment Letter are satisfied. For purposes hereof, "Specified Representations" means the representations and warranties made by the Borrower in the Bridge Facility Documentation relating to: (i) corporate existence in the jurisdiction of incorporation; (ii) corporate power and authority to enter into and perform the Bridge Facility Documentation and the Transactions; (iii) due authorization, execution and delivery of, and enforceability of, the Bridge Facility Documentation; (iv) no breach or violation of organizational documents, the Borrower's existing credit agreement dated as of August 22, 2011 and

amended and restated as of July 25, 2013, by and among the Borrower, JPMorgan Chase Bank, N.A., as administrative agent and the lenders party thereto, the Existing Indentures and (unless such breach or violation could not reasonably be expected to have a material adverse effect on the Borrower and its subsidiaries, taken as a whole) material law; (v) use of proceeds; (vi) solvency as of the Closing Date (after giving effect to the Transactions) of the Borrower and its subsidiaries on a consolidated basis; (vii) Federal Reserve margin regulations; (viii) the Investment Company Act of 1940; and (ix) the PATRIOT Act, OFAC and FCPA. Notwithstanding anything in this Commitment Letter or the Fee Letter to the contrary, the only conditions to availability of the Senior Bridge Facility on the Closing Date (other than those set forth in this paragraph) are set forth (i) under the heading "Initial Conditions" in Exhibit A and (ii) in Exhibit B hereto. This paragraph, and the provisions herein, shall be referred to as the "Limited Conditionality Provision".

You agree (a) to indemnify and hold harmless the Commitment Parties, their affiliates and their respective directors, officers, employees, advisors, agents and other representatives and successors and assigns of each of the foregoing (each, an "indemnified person") from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the Fee Letter, the Senior Bridge Facility, the use of the proceeds thereof or the Acquisition and the other Transactions or any claim, litigation, investigation or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented legal or other out-of-pocket expenses of one firm of counsel for all such indemnified persons, taken as a whole, and, if necessary, of a single firm of local counsel in each material jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for all such indemnified persons, taken as a whole (and, solely in the case of an actual or perceived conflict of interest where the indemnified person affected by such conflict informs you of such conflict and thereafter retains its own counsel, of another firm of counsel for such affected indemnified person and, if necessary, of a single firm of local counsel in each material jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for such affected indemnified person), in each case incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses to the extent they (i) are found by a final, non-appealable judgment of a court of competent jurisdiction to arise from the bad faith, willful misconduct or gross negligence of, or material breach of this Commitment Letter or the Bridge Facility Documentation by, such indemnified person or its controlled affiliates, directors, officers or employees (collectively, the "Related Parties") or (ii) result from a proceeding that does not involve an act or omission by you or any of your affiliates and that is brought by an indemnified person against any other indemnified person (other than claims against any arranger or agent in its capacity or in fulfilling its roles as an arranger or agent hereunder or any similar role with respect to the Senior Bridge Facility) and (b) regardless of whether the Closing Date occurs, to reimburse the Commitment Parties for all reasonable and documented out-of-pocket expenses (including due diligence expenses, syndication expenses, travel expenses, and the fees, charges and disbursements of a single counsel plus one local counsel in each material jurisdiction as necessary) incurred in connection with the Senior Bridge Facility and any related documentation (including this Commitment Letter and the definitive financing documentation) or the administration, amendment, modification or waiver thereof. Notwithstanding the foregoing, you shall not be liable for any settlement of any Proceeding effected without your written consent (which consent shall not be unreasonably withheld or delayed). It is further agreed that each Commitment Party shall only have liability to you (as opposed to any other person) in connection with this Commitment Letter, the Fee Letter, the Senior Bridge Facility or the transactions contemplated hereby. No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, non-

appealable judgment of a court of competent jurisdiction to arise from the bad faith, gross negligence or willful misconduct of such indemnified person (or any of its Related Parties). None of the indemnified persons or you, the Target or any of your or their respective affiliates or the directors, officers, employees, advisors, and agents of any of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the Fee Letter, the Senior Bridge Facility or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations set forth in this paragraph.

You acknowledge that each Commitment Party (or an affiliate) is a full service securities firm and such person may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of you, the Target, your or their respective affiliates and of other companies that may be the subject of the transactions contemplated by this Commitment Letter. In addition, each Commitment Party and its affiliates will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by such Commitment Party and its affiliates of services for other companies or persons and the Commitment Party and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Commitment Parties and their affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Commitment Parties is intended to be or has been created in respect of the Senior Bridge Facility contemplated by this Commitment Letter, regardless of whether the Commitment Parties have advised or are advising you on other matters, (b) the Commitment Parties, on the one hand, and you, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Parties in respect of the Senior Bridge Facility contemplated hereby, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and that the Commitment Parties have no obligation to disclose such interests and transactions to you, (e) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate in connection with the transactions contemplated by this Commitment Letter, (f) each Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates or any other person or entity in respect of the Senior Bridge Facility contemplated hereby and (g) none of the Commitment Parties has any obligation to you or your affiliates with respect to the Senior Bridge Facility contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Commitment Party and you or any such affiliate.

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor the Fee Letter nor any of their terms or substance shall be disclosed by you, directly or indirectly, to any other person, without the prior written consent of the Commitment Parties except (a) you and your officers, directors, employees, affiliates, members, partners, stockholders, attorneys, accountants, agents and advisors and those of the Target and its subsidiaries and the Target itself, in each case on a confidential and need to know basis (provided that any disclosure of the Fee Letter or their terms or substance to the Target or its officers, directors, employees, attorneys, accountants, agents or advisors shall be redacted in a manner reasonably satisfactory to the Commitment Parties party thereto), (b) in any legal, judicial or administrative proceeding or as otherwise required by law or regulation or as

requested by a governmental authority (in which case you agree, to the extent permitted by law, to inform us promptly in advance thereof), (c) upon notice to the Commitment Parties, this Commitment Letter and the existence and contents hereof (but not the Fee Letter or the contents thereof other than the existence thereof and the contents thereof as part of projections, pro forma information and a generic disclosure of aggregate sources and uses to the extent customary in marketing materials and other required filings) may be disclosed in any syndication or other marketing material in connection with the Senior Bridge Facility, (d) the Term Sheet may be disclosed to potential Lenders and to any rating agency in connection with the Acquisition and the Senior Bridge Facility, (e) to the extent that information contained herein becomes publicly available other than by reason of improper disclosure by you in violation of any confidentiality obligations hereunder, (f) after your acceptance hereof, this Commitment Letter may be disclosed in filings with the SEC and other applicable regulatory authorities and stock exchanges to the extent required, (g) in connection with the enforcement of this Commitment Letter, (h) in connection with customary accounting or auditing procedures, in each case, on a confidential and need-to-know basis and (i) after your acceptance hereof, this Commitment Letter and the Fee Letter, including the existence and contents hereof and thereof, may be shared with potential Additional Agents on a confidential basis.

Each of the Commitment Parties agrees that it shall use all nonpublic information received by it in connection with the Acquisition and the other Transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information and shall not publish, disclose or otherwise divulge such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) to rating agencies in connection with the Transactions on a confidential basis and in consultation with you, (b) to any Lenders or participants or prospective Lenders or participants, (c) pursuant to an order in any legal, judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case such Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (d) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or its affiliates (in which case such Commitment Party shall (except with respect to any audit or examination conducted by bank accountants or any governmental or bank regulatory authority exercising examination or regulatory authority) promptly notify you, in advance, to the extent practicable and permitted by law), (e) to the employees, legal counsel, independent auditors, professionals and other experts or agents of such Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (f) to any of its affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and such Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Acquisition and any related transactions, (g) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or Representatives in breach of this Commitment Letter and (h) for purposes of establishing a "due diligence" defense; provided that the disclosure of any such information to any Lenders or prospective Lenders or participants or prospective participants referred to above shall be made subject to the acknowledgment and acceptance by such Lender or prospective Lender or participant or prospective participant that such information is being disseminated on a confidential basis in accordance with the standard syndication processes of such Commitment Party or customary market standards for dissemination of such type of information and agreement (including by a "click through") by such Lender or prospective Lender or participant or prospective participant to be bound by the terms of this paragraph (or language substantially similar to this paragraph). The provisions of this paragraph shall automatically terminate on the earlier of (a) two years following the date of this Commitment Letter and (b) the date of execution of the Bridge Facility Documentation (so long as a confidentiality provision is included therein).

This Commitment Letter shall not be assignable by any party hereto without the prior written consent of each other party hereto (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Parties reserve the right to employ the services of their affiliates in providing services contemplated hereby and to allocate, in whole or in part, to their affiliates certain fees payable to the Commitment Parties in such manner as the Commitment Parties and their affiliates may agree in their sole discretion. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the Fee Letter are the only agreements that have been entered into among us and you with respect to the Senior Bridge Facility and set forth the entire understanding of the parties with respect thereto. This Commitment Letter shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York; provided, however, that the interpretation of the definition of "Material Adverse Effect", whether a Material Adverse Effect shall have occurred, the determination of the accuracy of the Acquisition Agreement Representations and whether as a result of any inaccuracy thereof you have the right to terminate your obligations under the Acquisition Agreement or not consummate the Acquisition shall be construed in accordance with the laws of the State of Delaware without regard to conflict of law principles that would result in the application of the laws of another jurisdiction.

YOU AND WE HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THE TRANSACTIONS OR THE OTHER TRANSACTIONS CONTEMPLATED HEREBY, THIS COMMITMENT LETTER OR THE FEE LETTER OR THE PERFORMANCE OF SERVICES HEREUNDER OR THEREUNDER. YOU AND WE AGREE THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY REGISTERED MAIL ADDRESSED TO YOU OR US SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT. YOU AND WE HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING HAS BEEN BROUGHT IN ANY INCONVENIENT FORUM. YOU AND WE HEREBY IRREVOCABLY AGREE TO WAIVE TRIAL BY JURY IN ANY SUIT, ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY OR ON BEHALF OF ANY PARTY RELATED TO OR ARISING OUT OF THE TRANSACTIONS, THIS COMMITMENT LETTER OR THE FEE LETTER OR THE PERFORMANCE OF SERVICES HEREUNDER OR THEREUNDER.

Each of the Commitment Parties hereby notifies you that, pursuant to the requirements of the USA PATRIOT Improvement and Reauthorization Act, Title III of Pub. L. 109-177 (signed into law on March 9, 2006) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Borrower and each Guarantor, which information includes names, addresses, tax identification numbers and other information that will allow such Lender to identify the Borrower and each Guarantor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for the Commitment Parties and each Lender.

The indemnification, fee, expense, jurisdiction, syndication and confidentiality provisions contained herein and in the Fee Letter shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under the provisions of this Commitment Letter (other than your obligations with respect to (a) assistance to be provided in connection with the syndication of the Senior Bridge Facility (including as to the provision of information and representations with respect thereto) and (b) confidentiality) shall automatically terminate and be superseded by your obligations under any corresponding provisions of the Bridge Facility Documentation upon the initial funding thereunder to the extent, but only to the extent, that such corresponding provisions apply in favor of the same parties, are of comparable scope and provide no less favorable benefits and rights than such provisions hereunder.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter and the Fee Letter by returning to us executed counterparts of this Commitment Letter and the Fee Letter not later than 5:00 p.m., New York City time, on December 2, 2013. This offer and our agreements and commitments hereunder will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the initial borrowing under the Senior Bridge Facility does not occur on or before the Expiration Date, then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our discretion, agree to an extension; provided that any such termination shall not prejudice your or our rights and remedies in respect of any breach of this Commitment Letter. "Expiration Date" means the earlier of (i) March 2, 2014, (ii) the closing of the Acquisition without the use of the Senior Bridge Facility and (iii) the termination of the Acquisition Agreement in accordance with the terms thereof prior to closing of the Acquisition.

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We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

JPMORGAN CHASE BANK, N.A.,

By: /s/ John G. Kowalczuk
Name: John G. Kowalczuk
Title: Executive Director

[Signature Page to Commitment Letter]

J.P. MORGAN SECURITIES LLC,

By: /s/ Raj Kapadia
Name: Raj Kapadia
Title: M.D.

[Signature Page to Commitment Letter]

BANK OF AMERICA, N.A.,

By: /s/ William A. Bowen, Jr.
Name: William A. Bowen, Jr.
Title: Managing Director

[Signature Page to Commitment Letter]

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED,

By: /s/ William A. Bowen, Jr.
Name: William A. Bowen, Jr.
Title: Managing Director

[Signature Page to Commitment Letter]

ROYAL BANK OF CANADA,

By: /s/ David J. Wirdnam
Name: David J. Wirdnam
Title: Authorized Signatory

[Signature Page to Commitment Letter]

SUNTRUST BANK,

By: /s/ Brian M. Lewis
Name: Brian M. Lewis
Title: Vice President

[Signature Page to Commitment Letter]

SUNTRUST ROBINSON HUMPHREY, INC.,

By: /s/ Timothy M. O'Leary
Name: Timothy M. O'Leary
Title: Managing Director

[Signature Page to Commitment Letter]

WF INVESTMENT HOLDINGS, LLC,

By: /s/ Scott Yarbrough
Name: Scott Yarbrough
Title: Managing Director

[Signature Page to Commitment Letter]

WELLS FARGO SECURITIES, LLC,

By: /s/ Jeffrey R. Gignac
Name: Jeffrey R. Gignac
Title: Director

[Signature Page to Commitment Letter]

Accepted and agreed to
as of the date first written above:

NCR CORPORATION,

By: /s/ Robert Fishman
Name: Robert Fishman
Title: CFO

EXHIBIT A

Project Delivery
$1,200,000,000 Senior Unsecured Bridge Facility
Summary of Terms and Conditions

Set forth below is a summary of the principal terms and conditions for the Senior Bridge Facility. Capitalized terms used but not defined shall have the meanings set forth in the Commitment Letter to which this Exhibit A is attached and the other Exhibits to the Commitment Letter.

I. PARTIES

Borrower:	NCR Corporation (the "Borrower").
Guarantors:	The guarantors under that certain Credit Agreement (the "Existing Credit Agreement") dated as of August 22, 2011 and amended and restated as of July 25, 2013 among the Borrower, JPMorgan Chase Bank, N.A., as administrative agent, and the lenders party thereto (collectively, the "Guarantors"; the Borrower and the Guarantors, collectively, the "Loan Parties").
Joint Lead Arrangers and Joint Physical Bookrunners:	J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and RBC Capital Markets (in such capacities, the "Lead Arrangers").
Joint Bookrunners:	SunTrust Robinson Humphrey, Inc. and Wells Fargo Securities, LLC (in such capacities, and together with the Lead Arrangers, the "Arrangers").
Administrative Agent:	JPMorgan Chase Bank, N.A. ("JPMCB" and, in such capacity, the "Bridge Administrative Agent").
Lenders:	A syndicate of banks, financial institutions and other entities (other than Disqualified Institutions), including the Initial Bridge Lenders, arranged by the Lead Arrangers and reasonably acceptable to the Borrower (collectively, the "Lenders").

II. TERMS OF SENIOR BRIDGE FACILITY

Initial Loans:	The Lenders will make senior unsecured loans (the "Initial Bridge Loans") to the Borrower on the Closing Date in an aggregate principal amount of up to $1,200,000,000, minus the aggregate gross cash proceeds from the Equity Offering and the aggregate amount of the Notes issued on the Closing Date.
Availability:	The Lenders will make the Initial Bridge Loans on the Closing Date contemporaneously with the consummation of the Transactions.

Purpose:	The proceeds of the Initial Bridge Loans may be used to finance the Acquisition and to pay Transaction Costs.
Maturity:	All of the Initial Bridge Loans will initially mature on the date that is the one year anniversary of the Closing Date (the "Initial Bridge Loan Maturity Date"). Any Initial Bridge Loan that has not been previously repaid in full on or prior to the Initial Bridge Loan Maturity Date will be automatically converted into a senior term loan (each, an "Extended Term Loan") due on the date that is ten (10) years after the Closing Date (the "Extended Maturity Date"). After the Initial Bridge Loan Maturity Date, under the circumstances set forth in Annex II attached to this Exhibit A, upon not less than five business days' notice, the Extended Term Loans may be exchanged in whole or in part for senior exchange notes having the terms set forth in Annex II attached to this Exhibit A (the "Exchange Notes"); provided that, with respect to an initial exchange, no Exchange Notes shall be issued unless the Borrower shall have received requests to issue at least $250.0 million in aggregate principal amount of Exchange Notes. In connection with any Lender's exchange of Initial Bridge Loans for Exchange Notes, the Borrower shall use its commercially reasonable efforts to take such actions and deliver such documents as may be deemed reasonably necessary or otherwise advisable to permit such Lender to resell Exchange Notes (which may include customary opinions, accountants' comfort letters and other offering documents and agreements). The Extended Term Loans will be governed by the provisions of the Bridge Facility Documentation (as defined below) and will have the same terms as the Initial Bridge Loans except as expressly set forth on Annex II attached to this Exhibit A. The Exchange Notes will be issued pursuant to an indenture that will have the terms set forth on Annex II attached to this Exhibit A. The Initial Bridge Loans, the Extended Term Loans and the Exchange Notes shall be pari passu for all purposes.
Guarantees:	The Initial Bridge Loans will be unconditionally guaranteed (such guarantees, collectively, the "Guarantees"), jointly and severally, by each Guarantor.
Ranking:	The Borrower's obligations in respect of the Initial Bridge Loans and the Guarantors' obligations in respect of the Guarantees shall be senior unsecured obligations ranking pari passu in right of payment with all other existing and future senior unsecured indebtedness of the Borrower and such Guarantors and will not be secured.
Fees and Interest Rates:	As set forth on Annex I attached to this Exhibit A.

Optional Prepayments:	The Initial Bridge Loans may be repaid by the Borrower at any time and from time to time upon three business day's prior written notice without penalty or premium in minimum principal amounts to be agreed upon, subject to reimbursement of the Lenders' redeployment costs in the case of a prepayment of Eurodollar Loans other than on the last day of the relevant interest period.
Offer to Prepay:	The Borrower will be required to offer to prepay the Initial Bridge Loans upon the occurrence of a change of control (to be defined), which offer shall be at 100% of the principal amount thereof, plus accrued and unpaid interest. In addition to the foregoing, the Borrower will be required to offer to prepay the Initial Bridge Loans with (or, if consummated on or before the Closing Date, the commitments of the Lenders to make the Initial Bridge Loans will be permanently reduced by an amount equal to) 100% of the net cash proceeds of (a) all non-ordinary course asset sales or other dispositions of property by the Borrower (including casualty insurance and condemnation proceeds), in excess of an amount to be agreed to the extent not applied to repay amounts outstanding under the Existing Credit Agreement or the Existing Indentures or otherwise reinvested in accordance with the Existing Credit Agreement or the Existing Indentures, (b) the issuance, offering or placement of any debt securities or indebtedness for borrowed money, including the Notes, incurred by the Borrower or any of its subsidiaries, in excess of any amount required to repay amounts outstanding under the Existing Credit Agreement or the Existing Indentures, excluding (i) certain indebtedness permitted to be incurred under the Bridge Facility Documentation in excess of any amount not required to repay amounts outstanding under the Existing Credit Agreement or the Existing Indentures and (ii) any borrowing under the Existing Credit Agreement, including any incremental term facility provided for therein, and (c) the issuance or sale, including in the Equity Offering, of any equity securities of the Borrower, subject to customary exceptions.
Initial Conditions:	The conditions precedent set forth in the Commitment Letter and in Exhibit B to the Commitment Letter.
Credit Documentation:	The definitive documentation for the Senior Bridge Facility (the "Bridge Facility Documentation") shall contain the terms and conditions set forth in the Commitment Letter and this Term Sheet and shall be consistent with the Indenture dated as of September 17, 2012 in respect of the Borrower's 5.00% Senior Notes due 2022 and the Indenture dated as of December 18, 2012 in respect of the Borrower's 4.625% Senior Notes due 2021 (together, the "Existing Indentures") (modified in the case of the Initial Bridge Loans and Extended Term Loans to reflect the nature of the Senior Bridge Facility as a credit agreement) (such provisions, being referred to collectively as the "High Yield Documentation Principles").

	The Bridge Facility Documentation shall contain representations, warranties, covenants and events of default consistent with the High Yield Documentation Principles, except as mutually agreed; provided that, prior to the Initial Bridge Loan Maturity Date, the covenants of the Initial Bridge Loans related to the ability to incur indebtedness and liens and to pay dividends (limited to the general consolidated net income-based "builder" basket and the general incremental restricted payment basket) may be more restrictive than those of the Extended Term Loans and the Exchange Notes and the Existing Indentures, as reasonably agreed by the Bridge Administrative Agent and the Borrower.
Voting:	Amendments and waivers of the Bridge Facility Documentation will require the approval of Lenders holding more than a majority of the outstanding Initial Bridge Loans, except that the consent of each directly adversely affected Lender will be required for (i) reductions of principal, interest rates or fees (provided that, waiver of a default shall not constitute a reduction of interest for this purpose) owing to such Lender, (ii) extensions of the Initial Bridge Loan Maturity Date (except as provided under the caption "Maturity" above) or the Extended Maturity Date or of the time for payment of principal, interest or fees, (iii) the release of all or substantially all of the Guarantees, (iv) changes to the voting provisions or percentages, (v) any amendment to the Exchange Notes that requires (or would, if any Exchange Notes were outstanding, require) the approval of all holders of Exchange Notes, (vi) amendments to the pro rata sharing and pro rata payment provisions or (vii) additional restrictions on the right to exchange the Extended Term Loans for the Exchange Notes or any amendment of the rate of such exchange.
Yield Protection and Increased Costs:	Usual for facilities and transactions of this type, including customary tax gross-up provisions.
	The Bridge Facility Documentation shall contain customary provisions for replacing Lenders incurring increased costs in connection with the foregoing yield protection and increased cost provisions.
Defaulting Lenders:	Usual and customary for facilities and transactions of this type.

Assignments and Participations:	Subject to the prior consent of the Bridge Administrative Agent (not to be unreasonably withheld or delayed), the Lenders will have the right to assign Initial Bridge Loans (except to Disqualified Institutions) after the Closing Date in consultation with, but without the consent of, the Borrower; provided, however, that, unless a Demand Failure Event (as defined in the Fee Letter) has occurred, prior to the Initial Bridge Loan Maturity Date, the consent of the Borrower (not to be unreasonably withheld or delayed) shall be required with respect to any assignment by an Initial Bridge Lender if, subsequent thereto, such Initial Bridge Lender would hold, in the aggregate, less than 51% of the aggregate outstanding principal amount of Initial Bridge Loans originally committed to by such Lender. The Lenders will have the right to participate their Initial Bridge Loans to other financial institutions (except to Disqualified Institutions, to the extent a list thereof has been made available to the Lenders) without restriction, other than customary voting limitations. Participants will have the same benefits as the selling Lenders would have (and will be limited to the amount of such benefits) with regard to yield protection and increased costs, subject to customary limitations and restrictions.
Expenses and Indemnification:	The Borrower shall pay (a) regardless of whether the Closing Date occurs, all reasonable and documented out-of-pocket expenses of the Bridge Administrative Agent and the Initial Bridge Lenders associated with the syndication of the Senior Bridge Facility (including expenses relating to, but not limited to, Intralinks and ClearPar) and the preparation, execution, delivery and administration of the Bridge Facility Documentation and any amendment or waiver with respect thereto (including the reasonable fees, disbursements and other charges of a single lead counsel for the Bridge Administrative Agent and Arrangers and a single local counsel in each material jurisdiction) and (b) all reasonable and documented out-of-pocket expenses of the Bridge Administrative Agent, the Initial Bridge Lenders, the Arrangers and the Lenders (including the reasonable fees, disbursements and other charges of a single lead counsel for the Bridge Administrative Agent and Arrangers and a single local counsel in each material jurisdiction (and, solely in the case of an actual or perceived conflict of interest where the indemnified person affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for such affected indemnified person and, if necessary, of a single firm of local counsel in each material jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for such affected indemnified person)) in connection with the enforcement of the Bridge Facility Documentation.

	The Bridge Administrative Agent, the Initial Bridge Lenders, the Arrangers and the Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents and successors and assigns of each of the foregoing) will have no liability for, and will be indemnified and held harmless against, any losses, claims, damages, liabilities or related expenses incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof; provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses to the extent they are found by a final judgment of a court to arise (i) from the willful misconduct, bad faith or gross negligence of such indemnified person or any of its related parties, (ii) from a material breach of the obligations of such indemnified person or any of its related parties under the Bridge Facility Documentation or (iii) out of or in connection with any claim, litigation, investigation or proceeding that does not involve an act or omission of the Loan Parties or any of their affiliates and that is brought by an indemnified person against any other indemnified person (other than an agent or arranger under the Senior Bridge Facility acting in its capacity as such). If an indemnified party shall be indemnified in respect of any losses, claims, damages, liabilities or related expenses and such losses, claims, damages, liabilities or related expenses are found by a final, non-appealable decision of a court of competent jurisdiction to have resulted from the willful misconduct, bad faith or gross negligence of such indemnified party or its related parties or the material breach by the indemnified party or any of its related parties of the Bridge Facility Documentation, then such indemnified party shall refund all amounts received by it under this paragraph in excess of those to which it shall have been entitled under the terms of this paragraph.
Governing Law and Forum:	State of New York.
Counsel to the Administrative Agent and the Arrangers:	Cravath, Swaine & Moore LLP.

INTEREST AND CERTAIN FEES

Interest Rate Options:	Prior to the Initial Bridge Loan Maturity Date, the Initial Bridge Loans will accrue interest at a rate per annum equal to the Eurodollar Rate (as defined below) plus a Spread (as defined below). As used herein, the "Spread" means initially 500 basis points, which will increase by 50 basis points at the end of each three-month period after the Closing Date (through, but not including, the Initial Maturity Date). Notwithstanding the foregoing, at no time shall the per annum interest rate on the Initial Bridge Loans, the Extended Term Loans or the Exchange Notes exceed the Total Cap (as defined in the Fee Letter), except with respect to interest payable at the Default Rate (as defined below). Upon any payment event of default the interest rate will be, with respect to overdue principal, the applicable interest rate, plus 2.00% per annum and, with respect to any other overdue amount, the interest rate applicable to ABR (as defined below) loans, plus 2.00% per annum (the "Default Rate"). Following the Initial Bridge Loan Maturity Date, all outstanding Extended Term Loans and Exchange Notes will accrue interest at the rate provided for the Extended Term Loans and Exchange Notes in Annex II attached to Exhibit A. Calculation of interest shall be on the basis of actual days elapsed in a year of 360 days. Interest will be payable in arrears (a) for Initial Bridge Loans accruing interest at a rate based on the Eurodollar Rate, at the end of each interest period (or at the end of each three months, in the case of interest periods longer than three months) and on the Initial Bridge Loan Maturity Date and (b) for Initial Bridge Loans not accruing interest at a rate based on the Eurodollar Rate, at the end of each fiscal quarter of the Borrower following the Closing Date and on the Initial Bridge Loan Maturity Date. As used herein: "ABR" means the highest of (i) the rate of interest publicly announced by the Bridge Administrative Agent as its prime rate in effect at its principal office in New York City (the "Prime Rate"), (ii) the federal funds effective rate from time to time plus 0.5% and (iii) the Eurodollar Rate for a one month interest period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1.00%, in each case, plus the Spread applicable to Initial Bridge Loans accruing interest at a rate based on the Eurodollar Rate, less 1.00%.

"Eurodollar Rate" will be defined as the rate (adjusted for statutory reserve requirements for eurocurrency liabilities) for eurodollar deposits for a period equal to one, two, three or six months, or, if available to all relevant Lenders, twelve months (as selected by the Borrower) appearing on Reuters Screen LIBOR1 or LIBOR2 (or any successor screen); provided, however, that the Eurodollar Rate shall be deemed not to be less than 1.00%.

EXTENDED TERM LOANS

Maturity:	The Extended Term Loans will mature on the date that is ten (10) years after the Closing Date.
Interest Rate:	The Extended Term Loans will bear interest at an interest rate per annum equal to the Total Cap. Interest shall be payable in arrears semi-annually commencing on the date that is six months following the Initial Bridge Loan Maturity Date and ending on the maturity date of the Extended Term Loans, computed on the basis of a 360 day year.
Default Rate:	Overdue principal, interest, fees and other amounts shall bear interest at the applicable interest rate plus 2.00% per annum.
Guarantees:	Same as the Initial Bridge Loans.
Security:	None.
Covenants, Defaults and Offers to Prepay:	Upon and after the Initial Bridge Loan Maturity Date, the covenants, offers to prepay and defaults that would be applicable to the Exchange Notes, if issued, will also be applicable to the Extended Term Loans in lieu of the corresponding provisions of the Bridge Facility Documentation.
Optional Prepayment:	The Extended Term Loans may be prepaid, in whole or in part, at par, plus accrued and unpaid interest upon not less than three business day's prior written notice, at the option of the Borrower at any time; provided that if there has been a Demand Failure Event, the Extended Term Loans will immediately and automatically be subject to the call protection provisions of the Exchange Notes as set forth below.
Assignment:	The Extended Term Loans may be assigned to any person at any time without the consent of the Borrower.

EXCHANGE NOTES

Issuer:	The Borrower will issue the Exchange Notes under an indenture capable of being qualified under the Trust Indenture Act of 1939, as amended. The Borrower, in its capacity as the issuer of the Exchange Notes, is referred to as the "Issuer."

Principal Amount:	The Exchange Notes will be available only in exchange for the Extended Term Loans on or after the Initial Bridge Loan Maturity Date. The principal amount of any Exchange Note will equal 100% of the aggregate principal amount of the Extended Term Loan for which it is exchanged. In the case of a partial exchange, the minimum amount of Extended Term Loans to be exchanged for Exchange Notes will be $250.0 million.
Maturity:	The Exchange Notes will mature on the date that is ten (10) years after the Closing Date.
Interest Rate:	The Exchange Notes will bear interest at an interest rate per annum equal to the Total Cap. Interest shall be payable in arrears semi-annually, computed on the basis of a 360 day year.
Default Rate:	Overdue principal, interest, fees and other amounts shall bear interest at the applicable interest rate plus 2.00% per annum.
Guarantees:	Same as Initial Bridge Loans.
Security:	None.
Offer to Purchase from Asset Sale Proceeds:	The Issuer will be required to make an offer to repurchase the Exchange Notes (and, if outstanding, prepay the Extended Term Loans) and notes outstanding under the Existing Indentures on a pro rata basis (which offer shall be at 100% of the principal amount thereof plus accrued and unpaid interest to the date of such repurchase) with the net cash proceeds (after deduction of amounts required to be paid pursuant to the Existing Credit Agreement) from any non-ordinary course asset sales or dispositions (including as a result of casualty or condemnation) by the Borrower or any of its subsidiaries in excess of amounts reinvested in the business of the Borrower or its subsidiaries in a manner consistent with the reinvestment rights set forth in the Existing Credit Agreement, subject to other exceptions and baskets usual and customary for financings and transactions of this type and in any event consistent with the High Yield Documentation Principles.
Offer to Purchase/Prepay upon Change of Control:	The Issuer will be required to make an offer to repurchase the Exchange Notes (and, if outstanding, prepay the Extended Term Loans) following the occurrence of a change of control (to be defined in a manner consistent with the High Yield Documentation Principles) at a price in cash equal to 101% (or 100% in the case of Exchange Notes or Extended Term Loans held by the Initial Bridge Lenders under the Senior Bridge Facility and not acquired by the Initial Bridge Lenders (or affiliates thereof) in open market transactions or market making activities) of the outstanding principal amount thereof, plus accrued and unpaid interest to the date of repurchase or repayment.

Call Protection:	Except as set forth below, Exchange Notes will be (a) non-callable until the fifth anniversary of the Closing Date and (b) thereafter, callable at par plus accrued and unpaid interest to the date of repurchase plus a premium equal to one-half of the coupon thereon, which premium shall decline ratably on each yearly anniversary of such sale to zero one year prior to the maturity of the Exchange Notes. Prior to the fifth anniversary of the Closing Date, the Issuer may redeem such Exchange Notes at a make-whole price based on U.S. Treasury notes with a maturity closest to the fifth anniversary of the Closing Date plus 50 basis points. Prior to the third anniversary of the Closing Date, the Issuer may redeem up to 35% of such Exchange Notes with proceeds from an equity offering at a price equal to par plus the coupon on such Exchange Notes.
Defeasance and Discharge Provisions:	Customary for publicly traded high yield debt securities and consistent with the High Yield Documentation Principles.
Modification:	Customary for publicly traded high yield debt securities and consistent with the High Yield Documentation Principles.
Registration Rights:	Consistent with the High Yield Documentation Principles.
Right to Transfer Exchange Notes:	The holders of the Exchange Notes shall have the absolute and unconditional right to transfer such exchange notes in compliance with applicable law to any third parties.
Covenants:	Customary for publicly traded high yield debt securities and consistent with the High Yield Documentation Principles.
Events of Default:	Customary for publicly traded high yield debt securities and consistent with the High Yield Documentation Principles.
Governing Law and Forum:	State of New York.

EXHIBIT B

Project Delivery
Additional Conditions Precedent

Capitalized terms used in this Exhibit B shall have the meanings set forth in the Commitment Letter to which this Exhibit B is attached and the other Exhibits to the Commitment Letter. In the case of any such capitalized term that is subject to multiple and differing definitions, the appropriate meaning thereof in this Exhibit B shall be determined by reference to the context in which it is used.

The initial borrowings under the Senior Bridge Facility shall be subject to the following conditions precedent:

1. The Borrower shall have executed the Bridge Facility Documentation.

2. The Acquisition shall have been consummated, or substantially simultaneously with the initial borrowing under the Senior Bridge Facility shall be consummated, in accordance with the Agreement and Plan of Merger dated as of December 2, 2013, by and among Fandango Holdings Corporation, a Delaware corporation, the Borrower, Delivery Acquisition Corporation, a Delaware corporation and a wholly owned subsidiary of the Borrower, and the Stockholder Representative named therein (together with all schedules, exhibits and other attachments thereto, the "Acquisition Agreement") (and no provision of the Acquisition Agreement shall have been waived, amended, supplemented or otherwise modified in a manner materially adverse to the Lenders without the consent of the Lead Arrangers (such consent not to be unreasonably withheld, delayed or conditioned)) (it being understood that (i) any decrease in the Acquisition Consideration shall not be materially adverse to the interests of the Lenders or the Lead Arrangers so long as such decrease is allocated to reduce the Senior Bridge Facility on a dollar-for-dollar basis, (ii) any increase in the Acquisition Consideration which is funded solely with cash on hand or borrowings under the Borrower's existing credit facilities, and not with proceeds of other indebtedness shall not be materially adverse to the Lenders or the Lead Arrangers, (iii) the granting of any consent under the Acquisition Agreement that is not materially adverse to the interests of the Lenders or the Lead Arrangers shall not otherwise constitute an amendment or waiver and (iv) any amendment or modification to the definition of "Material Adverse Effect" in the Acquisition Agreement as in effect on the date of the Commitment Letter shall be deemed to be materially adverse to the Lenders).

3. There not having occurred (a) except as set forth on Section 3.07 of the Disclosure Schedule to the Acquisition Agreement (as in effect on the date of the Commitment Letter), between August 1, 2013 and December 2, 2013, any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a "Material Adverse Effect" (as defined in the Acquisition Agreement) or (b) since December 2, 2013, any "Material Adverse Effect" (as defined in the Acquisition Agreement); provided that for purposes of this paragraph 3, clause (A)(v) of the definition of "Material Adverse Effect" in the Acquisition Agreement shall not include any action taken, or failure to act, to which the Borrower has consented in writing unless the Lead Arrangers shall have provided prior written consent thereto.

4. The Commitment Parties shall have received (a) GAAP audited consolidated balance sheets and related statements of income, changes in equity and cash flows of the Borrower for the three most recent fiscal years ended at least 90 days prior to the Closing Date, (b) GAAP unaudited consolidated balance sheets and related statements of income, changes in equity and cash flows of the Borrower for each subsequent fiscal quarter after December 31, 2012 ended at least 45 days before the Closing Date and (c) GAAP audited consolidated balance sheets and related statements of income, changes in equity and cash flows of the Target for the fiscal year ended July 31, 2013. In addition, the

Borrower shall have used its reasonable best efforts to provide (and shall have used its reasonable best efforts to cause the Target to provide) the Commitment Parties with GAAP unaudited consolidated balance sheets and related statements of income, changes in equity and cash flows of the Target for each subsequent fiscal quarter after July 31, 2013 ended at least 45 days before the Closing Date (with respect to which Target's independent accountants shall have performed a SAS 100 review).

5. The Commitment Parties shall have received a pro forma consolidated balance sheet as of September 30, 2013 and pro forma statements of income and EBITDA of the Borrower for the twelve-month period ended September 30, 2013, adjusted to give effect to the Transactions and the other transactions related thereto.

6. The Bridge Administrative Agent shall have received a solvency certificate substantially in the form attached as Exhibit C from the chief financial officer or another senior financial or accounting officer or the treasurer or controller of the Borrower certifying as to the solvency of the Borrower and its subsidiaries on a consolidated basis, after giving effect to the Transactions and the other transactions contemplated hereby.

7. The Bridge Administrative Agent shall have received such customary legal opinions (including opinions (i) from counsel to the Borrower and its subsidiaries and (ii) from such other local counsel in a material jurisdiction as may be reasonably required by the Lead Arrangers), customary documents and other instruments, closing certificates, certificates of good standing and evidence of authority as are customary for transactions of this type.

8. The Borrower and each of the Guarantors shall have provided the documentation and other information to the Lenders that are reasonably requested by the Lenders no later than ten business days prior to the Closing Date under the applicable "know-your-customer" rules and regulations, including the PATRIOT Act, in each case at least three business days prior to the Closing Date.

9. To the extent invoiced at least three business days prior to the Closing Date, all accrued costs, fees and expenses (including legal fees and expenses and the fees and expenses of any other advisors) and other compensation due and payable to the Bridge Administrative Agent, the Arrangers and the Lenders on the Closing Date shall have been paid.

10. The Lead Arrangers shall have been provided with a period of at least ten consecutive business days following the general launch of syndication of the Senior Bridge Facility to syndicate the Senior Bridge Facility; provided, that such ten business day period shall either end on or prior to December 13, 2013 (except as otherwise agreed by each party to the Commitment Letter) or, if such period has not ended on or prior to December 13, 2013 (or such other date as so agreed), then such period shall commence no earlier than January 6, 2014.

11. With respect to the Bridge Facility, (a) the Borrower shall have engaged one or more Investment Banks (as defined in the Fee Letter) and shall have provided the Investment Banks with (i) an offering memorandum relating to the offering of the Notes in a form customary for offerings of high yield debt securities under Rule 144A (with registration rights) and including all information to be included in any offering memorandum or other disclosure document as would be customary in an offering of high yield debt securities under Rule 144A (with registration rights) and such financial statements, business and other financial data (including all audited financial statements, all unaudited financial statements (with respect to which Borrower's and the Target's independent accountants shall have performed a SAS 100 review) and all appropriate pro forma financial statements) that would enable the Investment Banks, among other things, to obtain customary comfort letters from the Borrower's and the Target's independent public accountants (which, for the avoidance of doubt, shall not include financial statements required by Rule 3-05, Rule 3-09, Rule 3-10, Rule 3-16 or Article 11 of Regulation S-X (in

each case, except as otherwise provided herein), Compensation Discussion and Analysis required by Regulation S-K Item 402(b) or other information customarily excluded from a Rule 144A (with registration rights) offering memorandum; provided that (1) the delivery of the unaudited quarterly financial statements of the Target is subject to the limitations in item 4 above and (2) information with respect to assets, liabilities, revenue and EBITDA with respect to non-guarantors in the aggregate shall be provided) (all such information so furnished being the "Required Notes Marketing Information"), and supplements and final versions of such offering document (for the avoidance of doubt, it being understood and agreed that this condition precedent may require financial statements in addition to those described in item 4 above, apart from any unaudited quarterly financial statements of the Target, which remain subject to the limitations in item 4 above) and (ii) drafts of customary comfort letters (including customary negative assurance comfort) by auditors of the Borrower and the Target which such auditors are prepared to issue upon completion of customary procedures, each in form and substance customary for high yield debt securities offerings under Rule 144A (with registration rights) and (b) the Investment Banks shall have been afforded a period of at least ten consecutive business days immediately prior to the Closing Date following the delivery of the Required Notes Marketing Information and such draft comfort letters to seek to offer and sell or privately place the Notes with qualified purchasers thereof (the "Minimum Notes Marketing Period"); provided that such ten business day period shall either end on or prior to December 13, 2013 (except as otherwise agreed by each party to the Commitment Letter) or, if such period has not ended on or prior to December 13, 2013 (or such other date as so agreed), then such period shall commence no earlier than January 6, 2014).

If the Borrower shall in good faith reasonably believe that it has delivered the Required Notes Marketing Information, it may deliver to the Lead Arrangers and the Investment Banks written notice to that effect (stating when it believes it completed the applicable delivery), in which case the Required Notes Marketing Information shall be deemed to have been delivered on the date of the applicable notice unless the Lead Arrangers and the Investment Banks in good faith reasonably believe that the Borrower has not completed delivery of the Required Notes Marketing Information and, within three business days after its receipt of such notice from the Borrower, such person delivers a written notice to the Borrower to that effect (stating with specificity the Required Notes Marketing Information that has not been delivered).

EXHIBIT C

Project Delivery
Form of Solvency Certificate

This Certificate is being delivered pursuant to Section [ ] of the Credit Agreement dated as of [ ], 2013 (the "Credit Agreement"), among NCR Corporation (the "Borrower"), the Lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent. Capitalized terms used but not otherwise defined herein shall have the meanings specified in the Credit Agreement.

The undersigned, [ ], hereby certifies that he is the [ ] of the Borrower and that he is knowledgeable of the financial and accounting matters of the Borrower, its subsidiaries and the other loan parties, the Credit Agreement and the covenants and representations (financial and other) contained therein and that, as such, he is authorized to execute and deliver this Certificate on behalf of the Borrower.

The undersigned, solely in his capacity as an officer of the Borrower, and not in his individual capacity, hereby further certifies that on the date hereof, immediately after the consummation of the Transactions to occur on the date hereof:

(a) the fair value of the assets of the Borrower and its subsidiaries, taken as a whole, will exceed their debts and liabilities, subordinated, contingent or otherwise;

(b) the present fair saleable value of the assets of the Borrower and its subsidiaries, taken as a whole, will be greater than the amount that will be required to pay the probable liability on their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured;

(c) the Borrower and its subsidiaries, taken as a whole, will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and

(d) the Borrower and its subsidiaries, taken as a whole, will not have unreasonably small capital with which to conduct the business in which they are engaged, as such business is now conducted and is proposed to be conducted following the date hereof.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Certificate on the date first written above.

NCR CORPORATION,

by _____
Name:
Title:

EXHIBIT 2.3

Dated:

1. The persons set out in Schedule 1

2. NCR Limited

Share Purchase Agreement

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This agreement is made as a deed this 2nd day of December 2013

Between:

1 The persons whose names and addresses are set out in Schedule 1 ("**Sellers**"); and

2 NCR Limited incorporated and registered in England and Wales with company number 00045916 whose registered office is at 206 Marylebone Road, London, NW1 6LY ("**Buyer**").

Whereas:

A The Company has an issued share capital of 16,185,599 shares divided into Ordinary Shares, A Ordinary Shares, B Ordinary Shares and Preferred Ordinary Shares, each of £0.01.

B Further particulars of the Company at the date of this agreement are set out in Schedule 2.

C The Sellers are the legal and beneficial owners of, or are otherwise able to procure the transfer of, the legal and beneficial title to the number of Sale Shares set out opposite their respective names in column 2 of Parts 1, 2 or 3 (as applicable) of Schedule 1, comprising in aggregate the whole of the issued share capital of the Company.

D The Sellers have agreed to sell and the Buyer has agreed to buy the Shares subject to the terms and conditions of this agreement.

It is agreed as follows:

1 Interpretation

1.1 The definitions and rules of interpretation in this clause apply in this agreement.

"2007 Venture Loan"	the loan in the principal amount of £800,000 made by those lenders listed in column (1) of part 4 (A) of Schedule 1 ("**2007 Lenders**") pursuant to a loan agreement entered into between the Company (1), NVM Private Equity Limited as agent (2), NVM Private Equity Limited as security trustee (3) and the 2007 Lenders (4) dated 28 August 2007.
"2007 Venture Loan Redemption Amount"	£2,040,785.63, being the total amount payable by the Company at Closing to discharge its total liability pursuant to the 2007 Venture Loan.
"2007 Venture Loan Repayment Amount"	£1,154,796.76, being the 2007 Venture Loan Redemption Amount less the 2007 Venture Loan Contribution.
"2007 Venture Loan Repayment Tax Amount"	as defined in clause 4.6.

“2007 Venture Loan Contribution”	£885,988.87, being the amount of the 2007 Venture Loan repaid at or around Closing using cash of the Company available immediately prior to Closing.
“2008 Loan”	the loan in the principal amount of £575,000 made by those lenders listed in column (1) of part 4 (B) of Schedule 1 (“**2008 Lenders**”) pursuant to a loan agreement entered into between the Company (1), NVM Private Equity Limited as agent (2) and the 2008 Lenders (3) dated 27 May 2008.
“2008 Loan Redemption Amount”	£1,178,346.04, being the total amount payable by the Company at Closing to discharge its total liability pursuant to the 2008 Venture Loan.
“2008 Loan Redemption Tax Amount”	as defined in clause 4.9.
“A Ordinary Shares”	the 1,116,794 issued A ordinary shares of £0.01 each in the capital of the Company having the rights attached to them as prescribed by the Articles.
“Accounts”	the audited financial statements of the Company and the Subsidiaries as at and to the Accounts Date, comprising the individual accounts of the Company and the Subsidiaries, and in the case of the Company, the consolidated Group accounts, including in each case the balance sheet, profit and loss account, statement of total recognized gains and losses and cash flow statement, together with the notes thereon, and the auditor’s and directors’ reports (copies of which are included in the Disclosure Documents).
“Accounts Date”	31 March 2013.
“Anti-Corruption Laws”	any laws, regulations or conventions in any part of the world related to combating bribery and corruption, including the UK Bribery Act 2010, the Foreign Corrupt Practices Act of 1977, as amended, and the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.
“Anti-Terrorism and Anti-Money Laundering Laws”	any laws, regulations or conventions in any part of the world related to terrorism or money laundering, including the Proceeds of Crime Act 2002, the Terrorism Act 2000 and the Money Laundering Regulations 2007.
“Articles”	the articles of association of the Company.
“Bank Instruction Letter”	the letter, in agreed form, from the Escrow Agents to the Escrow Bank.
“B Ordinary Shares”	the 2,366,794 issued B ordinary shares of £0.01 each in the capital of the Company having the rights attached to them as prescribed by the Articles.

"Business"	the business of the Company and the Subsidiaries, namely the business of: (i) offering and providing software products to be deployed as (A) switching and authorization systems for acquirers, issuers, switches, processors, banks and retailers (B) fraud detection and prevention solutions for issuers, acquirers, banks, processors and retailers, and (C) other directly related payments infrastructure solutions for banks, retailers, issuers, acquirers, merchants, processors, ISOs and other institutions; (ii) designing and developing such software products; (iii) marketing and distributing such software products through direct sales, resellers, distributors and others; licensing such software products to end-users; (iv) providing training and consulting services with respect to such software products; and (v) providing installation, integration, support and maintenance services in direct connection with such software products for end-users of such software products, in each case as conducted by or in development by the Company or any of its Subsidiaries as at the Closing Date.
"Business Day"	a day (other than a Saturday, Sunday or public holiday) when banks in the City of London are open for business.
"Buyer's Solicitors"	Shakespeares Legal LLP of Park House, Friar Lane, Nottingham NG1 6DN.
"CAA 2001"	the Capital Allowances Act 2001.
"Claim"	a claim for breach of any provision of this agreement, including a claim for breach of the Warranties or a claim under the Tax Covenant, but excluding an Uncapped Claim.
"Closing Date"	the date of this agreement.
"Closing"	completion of the sale and purchase of the Sale Shares in accordance with this agreement.
"Closing Payment"	£40,136,721.59
"Companies Act"	the Companies Act 2006.
"Company"	Alaric Systems Limited, a company incorporated and registered in England and Wales with company number 03314005 whose registered office is at 5-13 Great Suffolk Street, London, SE1 0NS further details of which are set out in Part 1 of Schedule 2.

“Company Account”	the account numbered 52085801, sort code 40-06-21 at HSBC Bank plc in the name of the Company.
“Competition Law”	all international laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes, decrees or instructions or decisions of any competent regulatory body in force from time to time, of any jurisdiction which governs the conduct of companies or individuals in relation to restrictive or other anti-competitive agreements or practices and the control of acquisitions and mergers (including, but not limited to, the Chapter I and Chapter II prohibitions under the Competition Act 1998, the Article 101 and Article 102 prohibitions under the Treaty on the Functioning of the European Union and the cartel offence in Part 6 of the Enterprise Act 2002).
“Contractors”	the contractors currently engaged by the Company or any Subsidiary, the names of each being set out in document 8.2.46 of the Disclosure Documents.
“Control”	in relation to a body corporate, the power of a person to secure that the affairs of the body corporate are conducted in accordance with the wishes of that person: 1. by means of the holding of shares, or the possession of voting power, in or in relation to that or any other body corporate; or 2. by virtue of any powers conferred by the constitutional or corporate documents, or any other document, regulating that or any other body corporate, and a “Change of Control” occurs if a person who controls any body corporate ceases to do so or if another person acquires control of it.
“Covenantors”	Michael Alford, Peter Parke, Zlatan Kovachevich, Paul Griffin, Cynthia Wan and Mervin Amos.
“Current Use”	the use for each Property as set out in Schedule 8.
“Data Privacy Laws”	all applicable laws relating to privacy, data protection, and data security, including with respect to the Processing of Personally Identifiable Information and including the Data Protection Act 1984 and the Data Protection Act 1998.
“Director”	each person who is a director of the Company or any of the Subsidiaries, the names of whom are set out in Schedule 2.

“Disclosed”	fairly disclosed in or by the Disclosure Letter with sufficient detail to enable a reasonable buyer to make a reasonably informed assessment of the fact, matter, event or circumstance and its significance (including its financial significance) to the Company and the Subsidiaries.
“Disclosure Documents”	those documents indexed in the Disclosure Index.
“Disclosure Index”	the index of certain disclosure documents in the agreed form.
“Disclosure Letter”	the letter from the Warrantors to the Buyer with the same date as this agreement and described as the disclosure letter, including the Disclosure Documents.
“Due Amount”	the amount (if any) due to the Buyer in respect of a Claim that is settled or otherwise agreed in accordance with clause 5.12.
“Embargoed Country(ies)”	means, as of the date of this Agreement, those countries, including Cuba, Iran, Sudan or Syria, with which trade is restricted or prohibited by the U.S. Office of Foreign Assets Control trade sanctions programs as set forth on http://www.treasury.gov/resource-center/sanctions/Pages/default.aspx under the heading “Sanctions Programs and Country Information”.
“Employee”	any person employed by the Company or any of the Subsidiaries under a contract of employment.
“Employer’s NI”	means £45,600 being the amount of employer’s national insurance due by the Company or any Subsidiary to the relevant Taxation Authority in respect of the payment of the Unpaid Bonuses, the exit incentive payable to certain Sellers and the exercise of the Penny Share Options.
“Employment Laws”	all international laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes, decrees or instructions or decisions of any competent regulatory body in force from time to time affecting contractual and other relations between employers and their employees or workers including any claim enforceable against the Company or any of the Subsidiaries by any Employee or Worker.
“Encumbrance”	any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, title, retention or any other security agreement or arrangement.
“Environment”	the natural and man-made environment, including all or any of the following media, namely air, water and land (including air within buildings and other material or man-made structures above or below the ground and water in drains and sewers) and any living organisms (including man) or systems supported by those media.

“Environmental Laws”	all international laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes, decrees or instructions or decisions of any competent regulatory body in force from time to time, relating to or connected with the protection of human health and safety or the Environment or the conditions of the work place or the generation, transportation, storage, treatment or disposal of Hazardous Substances.
“Escrow Account”	the joint interest-bearing bank account at the Escrow Bank to be established in accordance with the Escrow Letter.
“Escrow Agents”	the Buyer’s Solicitors and the Majority Sellers’ Solicitors.
“Escrow Bank”	Lloyds Bank plc.
“Escrow Letter”	the letter, in the agreed form, to be signed by the Buyer and the Sellers’ Representatives instructing and authorising the Escrow Agents to establish and operate the Escrow Account.
“Escrow Payment”	the sum of £7,744,314.69, forming part of the Purchase Price.
“Estimated Liability”	the amount claimed in good faith by the Buyer in respect of a Claim.
“Exit Incentive Tax Amount”	£69,523.55, being the aggregate amount of income tax and employee’s national insurance that must be withheld in respect of the exit incentive payable to certain Sellers in accordance with the applicable PAYE regulations and as set out in column 9 of Part 1 and Part 2 of Schedule 1.
“First Release Date”	the first anniversary of the Closing Date.
“Former Contractors”	the contractors previously engaged by the Company whose engagement was terminated within 6 months of the Closing Date, and the names of each being set out in document 8.2.46 of the Disclosure Documents.
“Group”	in relation to a company (wherever incorporated) that company, any company of which it is a subsidiary (its holding company) and any other subsidiaries of any such holding company; and each company in a group is a member of the group. Unless the context otherwise requires, the application of the definition of Group to any company at any time will apply to the company as it is at that time and “Group Company” shall be construed accordingly.
“Guarantee”	any guarantee, indemnity, suretyship, letter of comfort or other assurance, security or right of set-off given or undertaken by a person to secure or support the obligations (actual or contingent) of any other person and whether given directly or by way of counter-indemnity to any other person who has provided a Guarantee;

“Harm”	harm to the Environment, and in the case of man includes offence caused to any of his senses or harm to his property.
“Hazardous Substances”	any material, substances or organisms which, alone or in combination with others, are capable of causing Harm, including radioactive substances and asbestos containing materials.
“Health and Safety Laws”	all applicable international laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes which are legally binding and in force as at the date of this agreement in so far as they relate to or apply to the health and safety of any person.
“ICTA 1988”	the Income and Corporation Taxes Act 1988.
“IHTA 1984”	the Inheritance Tax Act 1984.
“Intellectual Property”	means: (a) all patents, designs, trademarks, service marks, trade names, business names, brand names, software/product names, service names, logos, slogans, trade dress, rights to goodwill or to bring claims for passing off or unfair competition, domain names, other similar identifiers, copyrights, copyright works, moral rights, trade secrets, know how, discoveries, creations, inventions, processes, methods, developments, specifications, drawings, techniques, algorithms, formulae, improvements, software (whether in source or object code form) and related databases and documentation, database rights, other technical information and technology, and other intellectual or industrial property; (b) all applications for, applications to register and registrations for any of the foregoing; and (c) all rights associated with any of the foregoing in any part of the world.
“IT Contracts”	all arrangements and agreements under which any third party provides any element of, or services relating to, the IT Systems, including without limitation leasing, hire-purchase, licensing (including without limitation content, open source and webwrap licences), support, maintenance, services, development, design and escrow agreements.
“IT Systems”	all computer hardware (including hardware, firmware, peripherals, communication equipment and links, storage media, networking equipment, power supplies and any other components used in conjunction with such) and software (including associated preparatory materials, user manuals and other associated documentation) together with all related object and source codes and databases owned, used, leased or licensed by or to the Company and/or the Subsidiaries.

"Key Products"	those products listed in part 1 of Schedule 7.
"Lease"	the lease or tenancy under which each Property is held, including all deeds, documents, licences and side letters ancillary or supplemental to each lease.
"Material Customer"	any existing customer or client of the Company or any Subsidiary that generates or accounts for in excess of £150,000 in consolidated annual revenue for the Company's Group.
"Material Supplier"	any existing supplier of goods and/or services to the Company or any of its Subsidiaries to whom the Company's Group makes payments, on an annual basis, in excess of £75,000 but excluding, for the avoidance of doubt, Employees, Contractors, and counterparties to the Leases or any other property arrangement to which the Company or a Subsidiary is a party.
"Majority Sellers"	the VC Sellers, the Warrantors and Mervin Amos.
"Majority Sellers' Solicitors"	Wragge & Co LLP of 3 Waterhouse Square, 142 Holborn, London EC1N 2SW.
"Management Accounts"	the unaudited consolidated balance sheet and the unaudited consolidated profit and loss account of the Company and the Subsidiaries (including any notes thereon) for the period of 7 months ended 31 October 2013 (copies of which are contained at folder 2.2 of the Disclosure Documents).
"MSC Status"	MSC Status, granted by the Government of Malaysia through the Multimedia Development Corporation ("**MDeC**") via a letter issued by MDeC to Alaric International Sdn. Bhd. dated 18 March 2008 and extended via a letter issued by MDeC to Alaric International Sdn. Bhd. dated 27 February 2013.
"NCR"	NCR Corporation, a corporation organised under the laws of the State of Maryland, United States.
"Nominated Account"	the account numbered 00070384, sort code 30-00-03 at Lloyds TSB in the name of the Majority Sellers' Solicitors.
"Official Requirement"	any enactment, ordinance, pact, decree, treaty, code, directive, order, notice or official published plan or policy with legal or actual force in any geographical area and/or over any class of persons;
"Options"	the Ordinary Share Options and the Penny Share Options.
"Option Exercise Price"	the sum payable by an Option Holder on exercise of his or her Option(s).

“Option Holder”	a holder of an Option as indicated in Schedule 1 as holding Option Shares.
“Option Shares”	all shares in the capital of the Company which are obtained on exercise of the Options.
“Ordinary Share Options”	the options over 1,087,000 Ordinary Shares granted to certain of the Sellers pursuant to the Executive Share Option Scheme adopted by the Company on 20 June 2001 and the Enterprise Management Incentive share option scheme adopted by the Company on 5 July 2005.
“Ordinary Shares”	the 9,516,785 issued ordinary shares of £0.01 each in the capital of the Company having the rights attached to them as prescribed by the Articles.
“Option Tax Amount”	has the meaning given on clause 3.3.
“Option Tax Liability”	any tax due under PAYE together with any employee’s national insurance contributions which become payable as a result of or in connection with exercise of an Option by an Option Holder as set out in column 8 of Part 1 and Part 2 of Schedule 1.
“Owned Intellectual Property”	all Intellectual Property that is owned by, or developed by or for, the Company or any of its Subsidiaries.
“Owned Software”	all software (including in source and object code form), including, without limitation, commercial and developmental software, owned by, or developed by or for, the Company or any of its Subsidiaries (including the Key Products).
“Penny Share Options”	the options over 1,134,315 Preferred Ordinary Shares granted to certain of the Sellers pursuant to a subscription agreement dated 20 December 2002.
“Personally Identifiable Information”	any information that can be used to identify a specific individual as defined by applicable law in the relevant jurisdiction, such as the individual’s name, address, telephone number, fax number, email address, credit card or financial or bank account number, medical information, or health insurance information.
“Pioneer Status”	status granted under Malaysia’s Promotion of Investments Act 1986 by the Malaysian Ministry of International Trade and Industry to Alaric International Sdn. Bhd. on 6 July 2010.
“Preferred Ordinary Shares”	the 3,185,226 issued preferred ordinary shares of £0.01 each in the capital of the Company having the rights attached to them as prescribed by the Articles.
“Previously-owned Land and Buildings”	land and buildings that have, at any time before the date of this agreement, been owned (under whatever tenure) and/or occupied and/or used by the Company or any of the Subsidiaries, but which are either no longer owned, occupied or used by the Company or any of the Subsidiaries, or are owned, occupied or used by one of them but pursuant to a different lease, tenancy, licence, transfer or conveyance.

“Processing”	the collection, maintenance, storage, accessing, transfer, processing, receiving, transmitting, use or disclosure of any Personally Identifiable Information.
“Properties”	the properties detailed in Schedule 8 and “Property” means any one of them or any part or parts of any one of them.
“Purchase Price”	£47,881,036.28
“Relevant Authority”	any person or authority (including any national government) with legal power to impose and/or enforce compliance with any Official Requirement.
“Respective Proportion”	in relation to each Seller, that part of the Purchase Price to which he or it is entitled as set out in column 4 of part 1, part 2 or part 3 of Schedule 1 (as applicable).
“Restricted Products”	(a) all software products that are licensed or sublicensed or otherwise offered, provided, distributed, made available or commercialized, or are being developed or are in the course of development, by or for any Group Company as of the Closing Date, including the Company’s Authentic, Fractals, MySpend, Message Mapper and PIMS software products, and any other software products that are offered, licensed, sublicensed, distributed or sold by any member of the Company’s Group as of the Closing Date; and (b) any other software products that compete with any of the software products referred to in paragraph (a) above.
“Restricted Services”	(a) all design, development, marketing, distribution, sales, training, consulting, installation, integration, support and maintenance services that are supplied or offered by any Group Company as of the Closing Date) in connection with the Restricted Products; and (b) any other services that are of a type or function competing with any of the services referred to in paragraph (a) above.
“Sale Shares”	the Ordinary Shares, A Ordinary Shares, B Ordinary Shares, Preferred Ordinary Shares and Option Shares, as set out against that Sellers’ name in column (2) of Parts 1, 2 and 3 of Schedule 1.
“Second Release Date”	the second anniversary of the Closing Date.
“Seller Loan Security”	any security, whether in the form of an Encumbrance, Guarantee or otherwise, provided by any Group Company in connection with the 2007 Venture Loan or the 2008 Loan.

“Sellers’ Representatives”	(i) one of either Michael Alford or Peter Parke; and (ii) Tim Levett, acting together or such other persons as the Sellers may from time to time appoint as their representative in accordance with clause 16.3.
“Shares”	the Ordinary Shares, A Ordinary Shares, B Ordinary Shares, Preferred Ordinary Shares and Option Shares, all of which have been issued and are fully paid.
“Subscription Documents”	the subscription and related agreements pursuant to which the Sellers acquired Sale Shares in the Company, including: 1. Subscription Agreement dated 23 November 2000; 2. Subscription Agreement dated 8 February 2002; 3. Subscription Agreement dated 2 October 2002; 4. Subscription Agreement dated 20 December 2002; 5. Subscription Agreement dated 23 June 2004; 6. Subscription Agreement dated 28 August 2007; and 7. Subscription Agreement dated 27 May 2008, and all amendments and supplements thereto.
“Subsidiaries”	the subsidiaries of the Company set out in Part 2 of Schedule 2.
“Tax Claim”	has the meaning given in Schedule 5.
“Tax Covenant”	the tax covenant as set out in Schedule 5.
“Tax or Taxation”	has the meaning given in Schedule 5.
“Tax Warranties”	the Warranties in Part 2 of Schedule 4.
“Taxation Authority”	has the meaning given in Schedule 5.
“Taxation Statute”	has the meaning given in Schedule 5.
“TCGA 1992”	the Taxation of Chargeable Gains Act 1992.
“Third Party Claim”	any claim which is made or threatened by any third party against NCR, the Buyer, the Company or any Subsidiary or by NCR, the Buyer, the Company or any Subsidiary against any third party, and which in any case may reasonably be considered likely to give rise to a Claim.
“Third Party Intellectual Property”	all Intellectual Property that is used in or in connection with the Business, its conduct or any aspect thereof (including any of the software of, or licensed by, the Company or any of its Subsidiaries and any copyrights associated therewith) and that is not Owned Intellectual Property.

“Third Party IPR Claim”	any claim which is made or threatened by any third party against NCR, the Buyer, the Company or any Subsidiary, and which may reasonably be considered likely to give rise to a liability for a Claim (for the avoidance of doubt taking into account the provisions of clauses 5 to 7) based on a breach of any of the warranties set forth in paragraphs 17.11, 17.14, 17.15, 17.17 or 17.21 to 17.24 of Schedule 4.
“Third Party IPR Claim Expense Amount”	has the meaning given in clause 5.4.
“Third Party IPR Warranty Claim”	has the meaning given in clause 5.7.
“Third Party Licenses”	all license agreements and other contracts pursuant to which the Company and its Subsidiaries have obtained any rights thereunder with respect to, or to use or to otherwise exploit, any of the Third Party Intellectual Property.
“Third Party Payments”	£1,113,697.74, being the aggregate amount of all payments due and owing by the Company to SunTrust Robinson Humphrey and Crowe Clark Whitehill and any other advisors in connection with or in respect of the transactions contemplated by this agreement.
“TMA 1970”	the Taxes Management Act 1970.
“Transaction”	the transaction contemplated by this agreement or any part of that transaction.
“UK Properties”	the properties listed at (1) and (2) of Schedule 8.
“Uncapped Claim”	a claim for breach of any of the Uncapped Provisions.
“Uncapped Provisions”	clauses 2.1, 2.2, 6.2 and 9 of this agreement.
“Unpaid Bonus Amount”	£668,820.93, being the total amount of all Unpaid Bonuses.
“Unpaid Bonuses”	all unpaid exit or employment bonuses as at the Closing Date.
“Unpaid Bonus Tax Amount”	£171,860.60, being the aggregate amount of income tax and employee’s national insurance that must be withheld in respect of the Unpaid Bonus Amount in accordance with the applicable PAYE regulations.
“VATA 1994”	the Value Added Tax Act 1994.
“VC Sellers”	each Seller listed in Part 3 of Schedule 1.
“Warranties”	the warranties in clause 6 and Schedule 4.
“Warrantors”	Michael Alford and Peter Parke.
“Worker”	any person who personally performs work for the Company or any of the Subsidiaries but who is not in business on their own account or in a client/customer relationship.

1.2 In this agreement, unless otherwise specified, reference to:

1.2.1 a "**subsidiary undertaking**" is to be construed in accordance with section 1162 of the Companies Act and a "**subsidiary**" or "**holding company**" is to be construed in accordance with section 1159 of the Companies Act and a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of:

a) another person (or its nominee), whether by way of security or in connection with the taking of security; or

b) its nominee;

1.2.2 a person being "**connected**" with another shall be determined in accordance with sections 1122 and 1123 of the CTA 2010 or sections 993 to 994 of the Income Tax Act 2007, as appropriate (except that in construing sections 1122 and 1123 of the CTA 2010 "control" has the meaning given by section 1124 or section 450 of the CTA 2010 so that there is control whenever section 1124 or 450 requires, and in construing sections 993 to 994 "control" has the meaning given by section 450 of the CTA 2010 or section 995 of the Income Tax Act 2007 so that there is control whenever section 450 of the CTA 2010 or section 995 of the Income Tax Act 2007 requires);

1.2.3 a document in the "**agreed form**" is a reference to that document in the form approved by each party and initialled by, or on behalf of, each of them for the purpose of identification;

1.2.4 "**writing**" includes any methods of representing words in a permanent legible form excluding e-mail (other than writing on an electronic or visual display screen or other transitory form);

1.2.5 any phrase introduced by the terms "**including**", "**includes**", "**in particular**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding or following those terms;

1.2.6 a "**party**" means a party to this agreement and includes its permitted assignees (if any) and/or the successors in title to substantially the whole of its undertaking and, in the case of an individual, to his or her estate and personal representatives;

1.2.7 a "**person**" includes any natural person, individual, company, firm, corporation, partnership, limited liability company, foundation, association, organisation, trust, government, state or agency of a state or any undertaking (in each case whether or not having separate legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists);

1.2.8 the singular includes the plural and vice versa and reference to any gender includes the other genders;

1.2.9 a statute, statutory provision or subordinate legislation ("**legislation**") accounting standard or EC Directive shall be construed as referring to:

a) such legislation accounting standard or EC Directive as amended and in force from time to time and to any legislation, accounting standard or EC Directive which (either with or without modification) re-enacts, consolidates, enacts in rewritten form or supersedes any such legislation, accounting standard or EC directive; and

b) any former legislation, accounting standard or EC Directive which it re-enacts, consolidates or enacts in rewritten form or supersedes,

provided that in the case of those matters which fall within clause a), as between the parties, no such amendment or modification shall apply for the purposes of this Agreement to the extent that it would impose any new or extended obligation liability or restriction on, or otherwise adversely affect the rights of, any party.

1.2.10 any statute, statutory instrument, regulation, by-law or other requirement of English law and to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, procedure, court, official or any legal concept or doctrine or other expression shall in respect of any jurisdiction other than England be deemed to include that which most nearly approximates in that jurisdiction the English law or term; and

1.2.11 the time of day is reference to time in London, England.

1.3 In this agreement:

1.3.1 (unless otherwise specified) reference to "**clauses**", "**paragraphs**" or "**Schedules**" are to clauses and paragraphs of and schedules to this agreement;

1.3.2 the Schedules form part of the operative provisions of this agreement and references to this agreement shall, unless the context otherwise requires, include references to the Schedules; and

1.3.3 the table of contents, the headings and the descriptive notes in brackets relating to provisions of taxation statutes in this agreement (whether statutes, statutory instruments, orders, enactments, laws, by-laws, directives, regulations or decrees, whether domestic or foreign, providing for or imposing any Tax) are for information only and shall not affect the interpretation of this agreement.

1.4 In this agreement, any agreement, covenant, representation, warranty, undertaking or liability arising under this agreement on the part of two or more persons shall be deemed to be made or given by such persons severally.

1.5 The parties have participated jointly in the negotiating and drafting of this agreement. In the event that an ambiguity or question of intent or interpretation arises, this agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favouring or disfavouring any party by virtue of the authorship of any of its provisions.

1.6 In this agreement, unless otherwise specified, any reference to any party agreeing to "procure" or "ensure" performance of an action or obligation by any other person shall be interpreted as a primary obligation of that party (the "**Obligor**") and not as a guarantee of the other person's performance or as a secondary obligation of the Obligor.

2 Sale and purchase and waiver of pre-emption rights

2.1 On the terms of this agreement each Seller shall sell and the Buyer shall buy, with effect from Closing, his or its respective Sale Shares with full title guarantee, free from all Encumbrances and together with all rights that attach (or may in the future attach) to them including, in particular, the right to receive all dividends and distributions declared, made or paid on or after the Closing Date.

2.2 Each of the Sellers severally waives any right of pre-emption or other restriction on transfer in respect of the Shares or any of them conferred on him under the Articles, the Subscription Documents or otherwise.

2.3 The Buyer is not obliged to complete the purchase of any of the Shares unless the purchase of all the Shares is completed simultaneously.

3 Purchase Price and Closing payments

3.1 The aggregate consideration for the Shares shall be the Purchase Price.

3.2 Subject to clause 3.3 (in the case of the Option Holders only), as between themselves, the Sellers shall be entitled to the Closing Payment in the amount set opposite its or his name in column 5 of parts 1, 2 and 3 of Schedule 1.

3.3 Each Option Holder hereby irrevocably instructs the Buyer to deduct from the Closing Payment to be received by that Option Holder as set out in column (5) of Part 2 or Part 3 of Schedule 1 (as applicable) and the Buyer undertakes to pay to the Company on behalf of the relevant Option Holder, the amount set out against that Option Holder's name in column 6 of Part 2 or Part 3 of Schedule 1 (as applicable) in satisfaction of the undertaking given by the Option Holder to the Company to pay the Option Exercise Price and the amount of any Option Tax Liability as set out in column 8 of Part 2 of Schedule 1 which arises in respect of the exercise of his Share Option(s) (which for the avoidance of doubt shall be deducted from the proceeds otherwise payable to him on Closing by the Buyer in consideration of the sale of his Option Shares) (in aggregate, the "**Option Tax Amount**").

4 Closing

4.1 Closing shall take place on the Closing Date at the offices of the Majority Sellers' Solicitors.

4.2 At Closing the Sellers or Warrantors (as the case may be) shall:

4.2.1 deliver or cause to be delivered the documents and evidence set out in Part 1 of Schedule 3;

4.2.2 procure that a board meeting of the Company and each of the Subsidiaries is held at which the matters identified in Part 2 of Schedule 3 are carried out; and

4.2.3 deliver any other documents referred to in this agreement as being required to be delivered by them.

4.3 At Closing the Sellers' Representatives shall sign the Escrow Letter.

4.4 At Closing the Buyer shall, subject to compliance with clauses 4.2 and 4.3 above:

4.4.1 sign the Escrow Letter;

4.4.2 pay the Purchase Price by electronic fund transfer as follows:

a) subject to clause 3.3 (in the case of the Option Holders only), the Closing Payment to the Nominated Account; and

b) the Escrow Payment to the Nominated Account for further payment by the Majority Sellers' Solicitors to the Escrow Account,

4.4.3 pay by electronic fund transfer to the Nominated Account for further payment by the Majority Sellers' Solicitors to the Company Account:

(i) the Unpaid Bonus Amount;

(ii) the aggregate 2007 Venture Loan Repayment Tax Amount (pursuant to clause 4.6);

(iii) the aggregate 2008 Loan Redemption Tax Amount (pursuant to clause 4.9);

(iv) the Employer's NI;

(v) the Exit Incentive Tax Amount;

(vi) the aggregate Option Exercise Price (pursuant to clause 3.3);

(vii) the Option Tax Amount (pursuant to clause 3.3); and

(viii) the Third Party Payments;

4.4.4 pay by electronic fund transfer to the Nominated Account as follows:

a) subject to clause 4.6, the 2007 Venture Loan Repayment Amount; and

b) subject to clause 4.9, the 2008 Loan Redemption Amount;

4.4.5 deliver a certified copy of the resolution adopted by the board of directors of the Buyer authorising the Transaction and the execution and delivery by the officers specified in the resolution of this agreement, and any other documents referred to in this agreement as being required to be delivered by it.

4.5 The Company shall repay on or around Closing the 2007 Venture Loan Contribution in respect of the 2007 Venture Loan.

4.6 Each 2007 Lender irrevocably instructs the Buyer to pay to the Company the amount of Tax required to be withheld by the Company in respect of the payment of the 2007 Venture Loan Redemption Amount in accordance with Part 15 Income Tax Act 2007 as set opposite its or his respective name in column 5 of part 4 (A) of Schedule 1 ("**2007 Venture Loan Repayment Tax Amount**") which shall be deducted from the 2007 Venture Loan Repayment Amount payable to that 2007 Lender.

4.7 As between themselves, each of the 2007 Lenders shall be entitled to the 2007 Venture Loan Redemption Amount in the amount set opposite its or his name in column 4 of part 4(A) of Schedule 1 (less the amount of the relevant 2007 Venture Loan Repayment Tax Amount).

4.8 Subject to receipt of the 2007 Venture Loan Redemption Amount in cleared funds in accordance with clause 4.4.4a), with effect from Closing each 2007 Lender unconditionally and irrevocably releases any claim it or he may have against the Company in respect of the outstanding 2007 Venture Loan Redemption Amount, including but not limited to any liability for any accrued and unpaid interest.

4.9 Each 2008 Lender irrevocably instructs the Buyer to pay to the Company the amount of Tax required to be withheld by the Company in respect of the payment of the 2008 Loan Redemption Amount in accordance with Part 15 Income Tax Act 2007 as set opposite its or his respective name in column (6) of part 4 (B) of Schedule 1 ("**2008 Loan Redemption Tax Amount**") which shall be deducted from the 2008 Loan Redemption Amount payable to that 2008 Lender.

4.10 As between themselves, each of the 2008 Lenders shall be entitled to the 2008 Loan Redemption Amount in the amount set opposite its or his name in column 5 of part 4(B) of Schedule 1 (less the amount of the relevant 2008 Loan Redemption Tax Amount).

4.11 Subject to receipt of the 2008 Loan Redemption Amount in cleared funds in accordance with clause 4.4.4b), with effect from Closing each 2008 Lender unconditionally and irrevocably releases any claim it or he may have against the Company in respect of the outstanding 2008 Loan Redemption Amount, including but not limited to any liability for any accrued and unpaid interest or redemption premium.

4.12 The Majority Sellers' Solicitors are irrevocably authorised to receive the payments to be made pursuant to clause 4.4.2a) on behalf of the Sellers and pursuant to clause 4.4.4a) on behalf of the 2007 Lenders and pursuant to clause 4.4.4b) on behalf of the 2008 Lenders and payment or delivery by the Buyer of such payments to the Nominated Account shall be a good discharge to the Buyer and the Buyer shall have no obligation as to their distribution to or allocation between the Sellers, 2007 Lenders or 2008 Lenders (as the case may be).

4.13 The Unpaid Bonus Amount which is received into the Company Account in accordance with clause 4.4.3 is received by the Company to facilitate the discharge of its total liability in respect of the Unpaid Bonuses.

4.14 The Buyer hereby covenants and undertakes to the Company to procure that on Closing the Company shall pay to each of the recipients of the Unpaid Bonuses his or its proportion of the Unpaid Bonus Amount, in each case after deducting any Unpaid Bonus Tax Amount.

4.15 The Exit Incentive Tax Amount which is received into the Company Account in accordance with clause 4.4.3 is received by the Company to facilitate the discharge of its total liability in respect of the exit incentive payable to certain Sellers.

4.16 In consideration of the Buyer entering into this Agreement each Seller:

4.16.1 confirms that neither it nor any of its related companies (if any) nor any person connected with it or him has any claim of any kind (actual or contingent) against the Company or any Subsidiary on any account other than in regard to that Sellers' employment with or engagement by the Company (if any); and

4.16.2 irrevocably and unconditionally waives and undertakes to procure that each of its related companies and each person connected with it or him shall waive with effect from Closing any claim (actual or contingent) which any of them may have against the Company or any Subsidiary except for those referred to in clause 4.16.1.

4.17 The Buyer covenants and undertakes to the Warrantors to procure the payment by the Company or the relevant Subsidiary (as applicable) of:

4.17.1 the aggregate 2007 Venture Loan Repayment Tax Amount paid to the Company pursuant to clause 4.4.3;

4.17.2 the aggregate 2008 Loan Redemption Tax Amount paid to the Company pursuant to clause 4.4.3;

4.17.3 any Option Tax Amount paid to the Company pursuant to clause 4.4.3;

4.17.4 the Employer's NI paid to the Company pursuant to clause 4.4.3;

4.17.5 the Unpaid Bonus Tax Amount withheld pursuant to clause 4.14; and

4.17.6 the Exit Incentive Tax Amount paid to the Company pursuant to clause 4.15.

to the relevant Taxation Authority on or before the due date for the payment of such liabilities provided that the Buyer shall have no liability in respect of any Tax that may be due to any Taxation Authority in excess of such amounts. For the avoidance of doubt the Warrantors shall have no liability under the Tax Covenant or Tax Warranties in respect of the amounts listed in this clause 4.17 to the extent those amounts have been paid to the Company in accordance with this clause 4.

5 Escrow Account

5.1 No amount shall be released out of the Escrow Account otherwise than in accordance with this clause 5.

5.2 Subject as otherwise provided by this clause 5, in accordance with the provisions of the Escrow Letter:

5.2.1 as soon as practicable following the first anniversary of the Closing Date (the "**First Release Date**"), the Buyer and the Sellers' Representatives shall instruct the Escrow Agents to pay out of the Escrow Account an amount equal to £3,872,157.34 (plus any accrued interest thereon but less any applicable bank charges), less the amount of:

(i) the aggregate Estimated Liability of any Claims that have been notified by the Buyer to the Sellers' Representatives prior to the First Release Date (but that have not been settled) (each a "**First Release Date Outstanding Claim**");

(ii) the aggregate Due Amount (if any) in respect of any Claims that have been notified by the Buyer to the Sellers' Representatives prior to the First Release Date that have been paid in full to the Buyer from the Escrow Account (in accordance with the terms of this clause 5); and

(iii) the aggregate Third Party IPR Claim Expense Amounts paid to the Buyer from the Escrow Account prior to the First Release Date,

(such amount being the "**First Release Amount**"), to the Nominated Account and payment to the Nominated Account shall be good discharge by the Buyer (who shall have no obligation as to the distribution or allocation of that sum between the Sellers);

5.2.2 as soon as practicable following the second anniversary of the Closing Date (the "**Second Release Date**"), the Buyer and the Sellers' Representatives shall instruct the Escrow Agents to pay out of the Escrow Account an amount equal to the amount (if any) by which the sum then standing to the credit of the Escrow Account less the amount of:

(i) the aggregate Estimated Liability of all First Release Date Outstanding Claims which then remain outstanding;

(ii) the aggregate Estimated Liability of all Claims that have been notified by the Buyer to the Sellers' Representatives between the First Release Date and the Second Release Date (but that have not been settled) (each, a "**Second Release Date Outstanding Claim**");

(iii) the aggregate Due Amount (if any) in respect of any First Release Date Outstanding Claims that have not been paid in full to the Buyer from the Escrow Account (in accordance with the terms of this clause 5);

(iv) the aggregate Due Amount (if any) in respect of any Claims that have been notified by the Buyer to the Sellers' Representatives between the First Release Date and the Second Release Date that have not been paid in full to the Buyer from the Escrow Account (in accordance with the terms of this clause 5); and

(v) the aggregate Third Party IPR Claim Expense Amounts then due, but not yet paid, to the Buyer from the Escrow Account between the First Release Date and the Second Release Date,

exceeds £1,936,078.67 (such amount being the "**Second Release Amount**"), to the Nominated Account and payment to the Nominated Account shall be good discharge by the Buyer (who shall have no obligation as to the distribution or allocation of that sum between the Sellers); and

5.2.3 as soon as practicable following the fourth anniversary of the Closing Date (the "**Third Release Date**"), the Buyer and the Sellers' Representatives shall instruct the Escrow Agents to pay out of the Escrow Account an amount equal to the amount (if any) then standing to the credit of the Escrow Account (including any accrued interest but less any applicable bank charges), less the amount of:

(i) the aggregate Estimated Liability of all First Release Date Outstanding Claims which then remain outstanding;

(ii) the aggregate Estimate Liability of all Second Release Date Outstanding Claims which then remain outstanding;

(iii) the aggregate Due Amount (if any) in respect of any First Release Date Outstanding Claims and Second Release Date Outstanding Claims that have not been paid in full to the Buyer from the Escrow Account (in accordance with the terms of this clause 5); and

(iv) the aggregate Estimated Liability of all Claims under the Tax Warranties or Tax Covenant that have been notified by the Buyer to the Sellers' Representatives between the Second Release Date and the Third Release Date (but that have not been settled) (each a "**Third Release Date Outstanding Tax Claim**");

(such amount being the "**Third Release Amount**"), to the Nominated Account and payment to the Nominated Account shall be good discharge by the Buyer (who shall have no obligation as to the distribution or allocation of that sum between the Sellers);

5.2.4 at any time, and from time to time, following the First Release Date, upon settlement of a First Release Date Outstanding Claim, and at any time, and from time to time, following the Second Release Date, upon settlement of a First Release Date Outstanding Claim or a Second Release Date Outstanding Claim, and at any time, and from time to time, following the Third Release Date, upon settlement of a First Release Date Outstanding Claim, a Second Release Date Outstanding Claim or a Third Release Date Outstanding Tax Claim, as applicable, and the payment in full to the Buyer of any Due Amount in respect thereof from the Escrow Account (in accordance with the terms of this clause 5) the Buyer and the Sellers' Representative shall instruct the Escrow Agents to pay out of the Escrow Account the amount, if any, by which the amount then being held as the Estimated Liability in respect of such Claim exceeds the Due Amount received by Buyer in connection with the settlement thereof (such difference, the "**Remaining Claim Escrow Amount**"), to the Nominated Account and payment to the Nominated Account shall be good discharge by the Buyer (who shall have no obligation as to the distribution or allocation of that sum between the Sellers).

5.3 If, at any time there is a Due Amount then the Buyer and the Sellers' Representatives shall, unless such Due Amount already has been paid to the Buyer, as soon as practicable following determination of such Due Amount, instruct the Escrow Agents to pay to the Buyer out of the Escrow Account the lesser of such Due Amount and the amount then standing to the credit of the Escrow Account (together with any interest which has accrued on the amount so paid).

5.4 Subject to clauses 5.5 to 5.8 below, in the event of a Third Party IPR Claim the Buyer may, by written notice to the Sellers Representative, elect to utilise any amount standing to the credit of the Escrow Account to reimburse up to (but not exceeding) 50% of any reasonable and properly incurred costs and expenses (including legal and other professional adviser costs) of and incurred by NCR, the Buyer, the Company and/or any Subsidiary in avoiding, disputing, resisting, compromising or defending such Third Party IPR Claim if and to the extent that entity is a named defendant of a Third Party IPR Claim (any such amount, a "**Third Party IPR Claim Expense Amount**"). The Sellers' Representatives shall, promptly upon receipt of written notice of the incurrence of any such costs or expenses by the Buyer (accompanied by receipts, invoices or other reasonable documentation thereof), instruct the Escrow Agents immediately to pay to the Buyer amounts equal to such Third Party IPR Claim Expense Amount out of the Escrow Account (to the extent funds are available in the Escrow Account).

5.5 The provisions of clause 5.4 shall not apply if and to the extent that the potential Claim against the Warrantors that would arise on a successful Third Party IPR Claim, would be prevented or limited by any provision of clause 5 to 7 (inclusive).

5.6 In the event that a Claim against the Warrantors that is directly related to a Third Party IPR Claim and in respect of which any amount standing to the credit of the Escrow Account has been utilised in respect of a Third Party IPR Claim Expense Amount (a "**Third Party IPR Warranty Claim**") is deemed to have been waived or withdrawn pursuant to clause 7.13 below, the Buyer shall promptly upon receipt of written notice from the Sellers' Representative pay to the Nominated Account an amount equal to the Third Party IPR Expense Claim Amount that it has received pursuant to clause 5.4.

5.7 In the event of a settled or determined Third Party IPR Warranty Claim, the Buyer shall promptly upon settlement or determination of that Third Party IPR Warranty Claim pay to the Nominated Account an amount by which the Third Party IPR Claim Expense Amount exceeds the amount of any of the legal or professional advisors costs of NCR, the Buyer, the Company and the Subsidiaries recovered from the Warrantors pursuant to such settlement.

5.8 The maximum aggregate amount which may be paid from the Escrow Account pursuant to clause 5.4 shall not in any event exceed the lower of £368,776.89 or the amount standing to the credit of the Escrow Account at the time the Third Party IPR Claim is notified to the Seller's Representatives in accordance with clause 5.4.

5.9 In accordance with the provisions of the Escrow Letter the Buyer and the Sellers' Representatives shall procure that, any First Release Amount due to Sellers following the First Release Date, any Second Release Amount due to Sellers following the Second Release Date, any Third Release Amount due to the Sellers following the Third Release Date and any Remaining Claim Escrow Amount due to Sellers, shall be paid (together with any interest which has accrued on the amount so paid less any applicable bank charges) to the Nominated Account on behalf of the Sellers and payment to the Nominated Account shall be good discharge by the Buyer (who shall have no obligation as to the distribution or allocation of that sum between the Sellers).

5.10 Any interest that may accrue on the credit balance on the Escrow Account shall be credited to the Escrow Account and any payment of principal out of the Escrow Account shall include a payment of the interest earned on such principal sum by the Escrow Account.

5.11 The liability to taxation on any interest on any amount in the Escrow Account shall be borne by the party or parties ultimately entitled to that amount.

5.12 A Due Amount and/or a Claim shall be deemed settled for the purposes of this agreement if the Sellers' Representatives and the Buyer so agree in writing, or the Claim has been determined by a court of competent jurisdiction from which there is no right of appeal, or from whose judgment the Buyer or the Warrantors (as the case may be) are debarred by passage of time or otherwise from making an appeal.

6 Warranties

6.1 The Warrantors warrant to the Buyer in the terms set out in Schedule 4.

6.2 Each of the Sellers severally warrants as at the date of this agreement for itself or himself only that:

6.2.1 it is the sole legal and (other than in the case of Thomas Spencer, Margaret Spencer and David Spencer, being the Trustees of the Estate of Anthony Spencer (deceased) where such shares are held with limited title guarantee) beneficial owner and is entitled to transfer the legal title to its Sale Shares free from any Encumbrance notwithstanding that:

a) the Seller does not and could not reasonably be expected to know of any such Encumbrances;

b) on the date hereof, any such Encumbrances are within the actual knowledge or their existence is a necessary consequence of facts then within the actual knowledge of the Buyer; and

c) and the covenants implied by Sections 2 and 3 of the Law of Property (Miscellaneous Provisions) Act 1994 shall be deemed to be modified accordingly;

6.2.2 it has full power to enter into and perform its obligations under this agreement and the agreement and deeds to be entered into by it pursuant hereto will when executed constitute valid and binding obligations on it in accordance with their terms, subject to bankruptcy, insolvency, reorganisation and other similar laws affecting creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies;

6.2.3 its respective Sale Shares are fully paid;

6.2.4 compliance with the terms of this agreement and the documents referred to in it shall not breach or constitute a default under any of the following:

a) any agreement or instrument to which the Seller is a party or by which the Seller is bound; or

b) any order, judgment, decree or other restriction applicable to the Seller;

6.2.5 the Seller is not a resident of the United States for tax purposes;

6.2.6 any and all share options held by the Seller shall have been exercised in full, have lapsed or have been waived and terminated on or prior to the time of Closing; and

6.2.7 the Seller has no right to any unissued shares or debentures or other unissued securities of the Company or any Subsidiary and, as far as the Seller is aware, no such rights or Encumbrances shall be outstanding.

6.3 Each of the Warranties is separate and, unless otherwise specifically provided, is not limited by reference to any other Warranty or any other provision in this agreement.

6.4 In the event of a breach of Warranty and subject to the provisions of clauses 5.4 to 5.8, the Buyer, as its sole remedy, may by notice in writing given to the Sellers' Representatives require the Warrantors to make good any actual loss to the Company or the relevant Subsidiary and (as provided for in clause 6.4.3 in respect of legal costs and expenses only) NCR and/ or the Buyer (which the Buyer hereby agrees will be the limit of its own recoverable loss) by the payment in cash to the Buyer of:

6.4.1 the Appropriate Sum (as defined below);

6.4.2 any costs, expenses and other liabilities (together with any VAT on them which is not recoverable by the Company or relevant Subsidiary) which the Company or relevant Subsidiary may reasonably incur, either before or after the commencement of any action, in connection with:

a) the settlement of any claim by the Buyer that there has been a breach of Warranty; or

b) any legal proceedings in which the Buyer claims that there has been a breach of Warranty and in which judgment is given for the Buyer; or

c) the enforcement of any such settlement or judgment; and

6.4.3 any reasonable legal costs and expenses (together with any VAT on them which is not recoverable by Buyer) which NCR or the Buyer may reasonably incur, either before or after the commencement of any action, in connection with:

a) the settlement of any claim by the Buyer that there has been a breach of Warranty; or

b) any legal proceedings in which the Buyer claims that there has been a breach of Warranty and in which judgment is given for the Buyer;

c) the enforcement of any such settlement or judgment; or

d) any Third Party Claims with respect to which the directly related Claim(s) for breach of Warranty have been settled pursuant to clause 5.12 above.

6.5 For the purposes of clause 6.4 above, the "**Appropriate Sum**" means:

6.5.1 if any asset of the Company or a Subsidiary is extinguished or is worth less than its value would have been if the breach of Warranty had not occurred, the amount by which the value of the assets of the Company or Subsidiary falls short of the value they would have been if the breach of Warranty had not occurred; or

6.5.2 if the Company or any Subsidiary is or will be under a liability which would not have existed if the breach of Warranty had not occurred, the amount by which the liabilities of the Company or Subsidiary exceed what would have been their amount if the breach of Warranty had not occurred.

6.6 If any of the Warranties are expressed to be given "so far as the Warrantors are aware" or "to the best of the knowledge, information and belief of the Warrantors" or any similar expression, such Warranties shall be deemed given on the basis of all information which the relevant Warrantor has or would have had if he had made all reasonable enquiries of Zlatan Kovachevich, Paul Griffin, Cynthia Wan, Mervin Amos, Simon Barrell and Daniel Potts and all other Employees of whom it would be reasonable to make enquiries or investigations.

6.7 The Buyer acknowledges and agrees that each Claim shall be subject to the provisions of clauses 5 and 7, which shall remain in force and applicable in accordance with their terms.

6.8 Each Seller agrees that any information supplied by the Company or any of the Subsidiaries or by or on behalf of any of the employees, directors, agents or officers of the Company ("**Officers**") to him or his advisers in connection with the Warranties, the information Disclosed or otherwise shall not constitute a warranty, representation or guarantee as to the accuracy of such information in favour of him, and each Seller hereby undertakes to the Buyer and to the Company, the Subsidiaries and each Officer that they waive any and all claims which they might otherwise have against any of them in respect of such claims.

6.9 The Buyer warrants to the Sellers that:

6.9.1 it has the requisite power and authority to enter into and perform its obligations in the terms of this agreement in accordance with its terms and in the other documents referred to herein to which it is a party;

6.9.2 this agreement and the other documents referred to in it to which the Buyer is a party constitute (or when executed will constitute) valid and binding obligations of the Buyer in the terms of the agreement and in such other documents referred to herein to which it is a party, subject to bankruptcy, insolvency, reorganisation and other similar laws affecting creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies;

6.9.3 it is a private limited company duly incorporated and validly existing under the laws of England;

6.9.4 the execution and delivery of, and the performance by it of its obligations under, and compliance with the provisions of, this agreement and any other agreed form documents referred to in it will not result in:

a) any breach or violation by it of any provision of its constitution;

b) any breach of, or constitute a default under, any instrument or agreement to which it is a party or by which it is bound; or

c) any breach of any law or regulation in any jurisdiction having the form of law or of any order, judgment or decree of any court or governmental agency by which it is bound in each case as at the date of this agreement; and

6.9.5 no consent, authorisation, licence or approval of its shareholders or of any governmental, administrative, judicial or regulatory body, authority or organisation is required to authorise the execution or delivery, or to ensure the validity, enforceability or admissibility in evidence of this agreement or other agreed form document or the performance by it of any obligations under them.

7 Limitations on Claims

7.1 A Claim is connected with another Claim if they all arise out of the occurrence of the same event or relate to the same subject matter.

7.2 This clause limits the liability of the Warrantors in relation to any Claim (except where expressly provided to the contrary).

7.3 In addition, Paragraph 4 of Schedule 5 limits the liability of the Warrantors in relation to any claim under the Tax Covenant.

7.4 Subject always to clause 7.5 below, the liability of the Warrantors for all Claims when taken together shall not exceed the amount (if any) for the time being payable to the Buyer from the Escrow Account in accordance with clause 5.

7.5 Without prejudice to clause 7.25 but notwithstanding any other provision of this agreement, any amount payable by the Warrantors to the Buyer in respect of a Claim will only be satisfied (and only to the extent that there are sums available in such account to satisfy the amount due) from the Escrow Account in accordance with clause 5. If, at the time an amount is due to be paid to the Buyer by the Warrantors in respect of a Claim, the Escrow Account does not contain sufficient sums to satisfy the whole of the amount due to the Buyer in respect of such Claim, the Buyer waives any and all rights to payment of the unsatisfied amount and the Claim shall be deemed satisfied in full upon receipt by the Buyer of the sums available in the Escrow Account (if any) for satisfaction of such Claim or immediately in the event that no sums are available in the Escrow Account for satisfaction of such Claim.

7.6 Notwithstanding the fact that the Warranties are given solely by the Warrantors it is agreed by each Seller (including the Warrantors) that the liability under any Claim shall be satisfied to the extent possible out of the sums available in the Escrow Account in accordance with clause 5 and if there is a Due Amount and a sum payable to the Buyer under the terms of clause 5.3, each Seller acknowledges that he or it shall have no entitlement to such sum.

7.7 The liability of each Seller for all Uncapped Claims when taken together shall not exceed an amount equal to that Seller's Respective Proportion.

7.8 The Warrantors shall not be liable for a Claim (other than a Claim for breach of the Warranty at paragraph 22.7 of Schedule 4) unless and until the amount of all such Claims (including costs and interest) exceeds £138,291.33, in which case only such excess amount shall be recoverable by the Buyer.

7.9 The Warrantors are not liable for a Claim (other than a Claim under the Tax Covenant to which the provisions of paragraph 4 of the Tax Covenant apply) to the extent that the Claim relates to any matter or liability:

7.9.1 for which specific provision or reserve is made in the Accounts or the Management Accounts;

7.9.2 which is Disclosed;

7.9.3 relating to a matter done as an express condition precedent to Closing or in the execution or performance of this agreement;

7.9.4 if it would not have arisen or occurred but for an act, omission or transaction of the Buyer or the Company or a Subsidiary or any of their respective directors, employees or agents before Closing at the specific request of the Buyer;

7.9.5 resulting from or incurred by a change after Closing in the accounting policies or practices of the Company (other than a change made in order to comply with UK GAAP or the equivalent local accounting rules and principles applicable to the Company's Subsidiaries);

7.9.6 to the extent that it arises or is increased as a result of or is otherwise attributable to:

a) any change in or introduction of new law;

b) any change in the rates of Tax; or

c) any change or withdrawal by any authority of any published administrative practice,

in each case announced or taking effect after Closing;

7.9.7 which would not have arisen or would have been reduced (to the extent of the relevant reduction) or eliminated but for the failure or omission on the part of the Company or the Buyer to make any claim, election, surrender or disclaimer or to give any notice or consent or to do any other thing under the provisions of any legislation after Closing the making giving or doing of which was specifically taken into account in computing any provision in the Accounts or Management Accounts;

7.9.8 to the extent that loss or liability is recovered under a policy of insurance or otherwise at no cost (including no addition to or increase in premium) to the Buyer or the Company; or

7.9.9 which is contingent only unless and until that contingent liability becomes an actual liability and is due and payable, but this clause 7 shall not operate to avoid a Claim made with reasonable supporting details in respect of a contingent liability within the applicable time limits specified in clause 7.10 or clause 7.11; or

7.9.10 in respect of which the Buyer has actual knowledge as at the date of this agreement and is actually aware at the date of this agreement would give rise to a Claim.

7.10 The Warrantors are not liable for a Claim unless the Buyer has given the Sellers' Representatives notice in writing of the Claim, summarising the nature of the Claim (specifying in reasonable detail with supporting evidence the matter, event or default which gives rise to the Claim) and the amount claimed in any case within the period of:

7.10.1 4 years beginning with the Closing Date in relation to a Claim under the Tax Warranties or Tax Covenant; and

7.10.2 24 months beginning with the Closing Date in relation to any other Claim.

7.11 The Sellers are not liable for an Uncapped Claim unless the Buyer has given the relevant Seller notice in writing of the Claim, summarising the nature of the Claim (specifying in reasonable detail with supporting evidence the matter, event or default which gives rise to the Uncapped Claim) and the amount claimed in any case within the period of 3 years beginning with the Closing Date.

7.12 Save in respect of a Third Party IPR Warranty Claim (to which the provisions of clause 7.13 shall apply), any Claim which has been made and has not been satisfied, settled or withdrawn shall be deemed to have been waived or withdrawn 12 months after the date it was made unless:

7.12.1 court proceedings in respect of it shall then have been commenced against the Warrantors; or

7.12.2 the Sellers' Representatives and the Buyer shall have agreed in writing to extend that 12 month period, in which case this clause 7 shall apply to that Claim with the substitution of the relevant extended period; or

7.12.3 if later, if the Claim is under the Tax Covenant or under the Tax Warranties and the Warrantors request that the Claim is disputed or appealed pursuant to paragraph 10 (Conduct of Tax Claims) of the Tax Covenant, court proceedings in respect of it shall then have been commenced against the Warrantors 1 month after the date that the dispute or appeal is settled,

(and for this purpose court proceedings shall not be deemed to have been commenced unless they have been both issued and served on the Warrantors).

7.13 Any Third Party IPR Warranty Claim which has been made and has not been satisfied, settled or withdrawn prior to the Second Release Date shall be deemed to have been waived or withdrawn 9 months after the Second Release Date unless:

7.13.1 court proceedings in respect of it shall then have been commenced against the Warrantors; or

7.13.2 the Sellers' Representatives and the Buyer shall have agreed in writing to extend that 9 month period, in which case this clause 7 shall apply to that Third Party IPR Warranty Claim with the substitution of the relevant extended period,

(and for this purpose court proceedings shall not be deemed to have been commenced unless they have been both issued and served on the Warrantors).

7.14 Notwithstanding clause 6.4, each of the Buyer, the Company and the Subsidiaries is subject to the common law duty to mitigate any loss or damage suffered by it in respect of a Claim.

7.15 The Warrantors shall not be liable more than once in respect of any loss, damage or liability so that any amount paid under the Warranties shall reduce the amount otherwise payable under the Tax Covenant in respect of the same matter by that amount and vice versa.

7.16 A breach by any Seller or Warrantor of any of the terms of this agreement (including the Warranties) shall give rise only to an action by the Buyer for damages for breach of contract and shall not entitle the Buyer to repudiate this agreement.

7.17 All of the parties acknowledge that in entering into this agreement it has not relied on any oral or written representation, warranty or other assurance (except as provided for or referred to in this agreement) and waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in this agreement will limit or exclude any liability of a party for dishonesty, fraud, wilful misconduct or wilful concealment.

7.18 The Buyer acknowledges and agrees that its sole remedy against the Warrantors in respect of the Warranties is set out in clause 6.4 and that, except to the extent the Buyer has asserted a claim for indemnification prior to the expiry of the relevant period as set out in clause 7.10, the Buyer shall have no remedy against the Warrantors for any breach of the Warranties.

7.19 No Claim or Uncapped Claim may be made by the Buyer against the Sellers and/or the Warrantors and the Sellers and/or Warrantors shall have no liability to the Buyer under this agreement (including the Warranties) or otherwise in respect of any supposed warranty, representation, indemnity, covenant or undertaking or otherwise arising out of or in connection with the sale of the Shares unless expressly contained in this agreement, except that nothing in this agreement will limit or exclude any liability of a party for fraud, dishonesty, wilful misconduct or wilful concealment.

7.20 The Buyer shall notify the Sellers' Representatives of any Third Party Claim as soon as reasonably practicable after the Buyer becomes aware of it, but such notification shall not be a condition precedent to the liability of the Warrantors in respect of any Claim.

7.21 Subject to:

7.21.1 the requirements (if any) of the Company's insurers; and

7.21.2 not waiving privilege of the Buyer or the Company or any Subsidiary,

the Buyer shall use all commercially reasonable endeavours to procure that it, NCR, the Company or the relevant Subsidiary (as applicable) shall keep the Sellers' Representatives reasonably informed of the general status and proceedings of any Third Party Claim, from time to time and upon the reasonable request of the Sellers' Representatives consult with the Sellers' Representatives regarding such Third Party Claim, and consider in good faith the reasonable recommendations of the Sellers' Representatives with respect to such Third Party Claim.

7.22 If any sum shall be recovered by the Buyer, NCR, the Company or a Subsidiary from a third party in respect of a Third Party Claim, any Claim by the Buyer in respect of any loss, damage or liability to which the sum relates shall be reduced (without prejudice to any other limitations on the liability of the Warrantors referred to in this clause 7) by the amount of the sum recovered from the third party after deducting from it all reasonable costs, charges and expenses incurred and not recovered by the Buyer, NCR, the Company or a Subsidiary (as the case may be) in recovering that sum from the third party.

7.23 If the Warrantors shall have paid an amount in respect of a Claim which exceeds the amount of that Claim as reduced by clause 7.22 above, the Buyer shall, as soon as reasonably practicable on receiving payment from the third party, repay to the Nominated Account the amount of the excess.

7.24 The satisfaction by the Warrantors of any Claim shall be deemed to constitute an equivalent reduction in the consideration payable by the Buyer for the sale of the Shares.

7.25 Nothing in this clause 7 applies to a Claim against a Seller or Warrantor that arises or is delayed as a result of dishonesty, fraud, wilful misconduct or wilful concealment by him.

7.26 The Buyer shall be entitled to recover from the Escrow Account any Due Amount in respect of any Claim or claim that in either case arises as a result of, or in connection with, or is based on, dishonesty, fraud, wilful misconduct or wilful concealment of any of the Sellers or Warrantors or, at its option, shall be entitled to recover any portion of such Due Amount from such Seller or Warrantor directly.

8 Tax Covenant

The provisions of Schedule 5 apply in this agreement.

9 Restrictions on Sellers

9.1 Subject to clauses 9.4 and 9.5, each of the Covenantors covenants with the Buyer and the Company in respect of himself only that he shall not without prior written consent of the Buyer (such consent not to be unreasonably withheld or delayed) at any time during the Restricted Period:

9.1.1 carry on or be employed, engaged or interested in, or provide any technical, commercial or professional advice to, any business which is involved or any business to become involved, in the development, distribution or sale of the Restricted Products or any of them or the supply of Restricted Services or any of them in competition with any part of the Business; or

9.1.2 in relation to the Restricted Products or Restricted Services solicit or canvas orders from any person who:

a) is at the Closing Date, or was any time during the period of 12 months immediately preceding that date, a client or customer of the Company or any of the Subsidiaries; or

b) is at the Closing Date in the process of negotiating or contemplating doing business with the Company or any of the Subsidiaries; or

9.1.3 offer employment to, enter into a contract for the services of, or attempt to entice away from the Company or any of the Subsidiaries, any person who at Closing was an employee of the Company likely (in the reasonable opinion of the Buyer) to be:

a) able to influence the material customer relationships or connections of; or

b) able to exploit or develop the Key Product IP of; or

c) occupying a senior management position within,

any member of the Company's Group or the Business; or

9.1.4 solicit or entice away from the Company or any of the Subsidiaries any supplier to the Company or any of the Subsidiaries who had supplied goods and/or services to the Company or any of the Subsidiaries at any time during the 12 months immediately preceding the Closing Date, if that solicitation or enticement causes or would cause such supplier to cease supplying, or materially reduce its supply of, those goods and/or services to the Company or any of the Subsidiaries.

9.2 For the purposes of this clause 9, "**Restricted Period**" shall mean:

9.2.1 in the case of each of Michael Alford and Peter Parke, the period beginning on the Closing Date and ending on the date 24 months thereafter;

9.2.2 in the case of each of Paul Griffin and Mervin Amos, the period beginning on the Closing Date and ending on the date 20 months thereafter; and

9.2.3 in the case of each of Zlatan Kovachevich and Cynthia Wan the period beginning on the Closing Date and ending on the date 12 months thereafter.

9.3 Each of the Covenantors covenants with the Buyer on behalf of itself only that it will not at any time following Closing, except at the request or otherwise on behalf of the Buyer:

9.3.1 use any trade or domain name or e-mail address used by any Group Company at any time during the 2 years immediately preceding the date of this agreement or any other name intended or reasonably likely to be confused with any such trade or domain name or e-mail address; or

9.3.2 use any of the Key Products or any Intellectual Property relating thereto or associated therewith.

9.4 The covenants in this clause 9 are intended for the benefit of the Buyer, the Company and the Subsidiaries and apply to actions carried out by a Covenantor in any capacity and whether directly or indirectly, on the Covenantors own behalf, on behalf of any other person or jointly with any other person.

9.5 Nothing in this clause 9 prevents any Covenantor from holding for investment purposes only:

9.5.1 any units of any authorised unit trust; or

9.5.2 not more than 3% of any class of shares or securities of any company traded on recognised stock exchange.

9.6 Nothing in this clause 9 shall prevent any Covenantor who continues in the employment of or engagement with the Company or a Subsidiary after Closing from claiming, representing or indicating his association in that capacity with the Company or a Subsidiary so long as that employment continues and in accordance with the terms of the relevant employment contract or engagement.

9.7 Each of the covenants in this clause 9 is a separate undertaking by each Covenantor in relation to himself and his interests and shall be enforceable by the Buyer separately and independently of its right to enforce any one or more of the other covenants contained in this clause 9. Each of the covenants in this clause 9 is considered fair and reasonable by the parties thereto, but if any restriction is found to be unenforceable, but would be valid if any part of it were deleted or the period or area of application reduced, the restriction shall apply with such modifications as may be necessary to make it valid and enforceable.

9.8 The consideration for the undertakings contained in this clause 9 is included in the Purchase Price.

10 Confidentiality and announcements

10.1 Each of the Sellers severally undertakes to the Buyer to keep confidential the terms of this agreement and all proprietary information of, and all information which they have acquired about, the Company and the Subsidiaries and the Buyer’s Group (as such Group is constituted immediately before Closing) and, in the case of the Buyer, all information which it has acquired about the Company’s Group (as such Group is constituted immediately before Closing), and to use the information only for the purposes contemplated by this agreement.

10.2 A Seller does not have to keep confidential or to restrict its use of:

10.2.1 information that is or becomes public knowledge other than as a direct or indirect result of a breach of this agreement; or

10.2.2 information that it receives from a source not connected with the party to whom the duty of confidence is owed that it acquires free from any obligation of confidence to any other person.

10.3 Any Seller may disclose any information that it is otherwise required to keep confidential under this clause 10:

10.3.1 to such professional advisers, consultants and employees or officers of its Group as are reasonably necessary to advise on this agreement, or to facilitate the Transaction, if the disclosing party procures that the people to whom the information is disclosed keep it confidential as if they were that party; or

10.3.2 with the written consent of the Buyer; or

10.3.3 with the written consent of one party, if such information relates solely to that party; or

10.3.4 to the extent that the disclosure is required:

a) by law; or

b) by a regulatory body, Taxation Authority or securities exchange; or

c) to make any filing with, or obtain any authorisation from, a regulatory body, Taxation Authority or securities exchange; or

d) under any arrangements in place under which negotiations relating to terms and conditions of employment are conducted; or

e) to protect the disclosing party's interest in any legal proceedings,

but shall use reasonable endeavours to consult the other parties and to take into account any reasonable requests they may have in relation to the disclosure before making it, and shall only disclose such information as is necessary under the circumstances.

10.4 Each party shall supply any other party with any information about itself, its Group or this agreement as such other party may reasonably require for the purposes of satisfying the requirements of a law, regulatory body or securities exchange to which such other party is subject.

10.5 Except as required by or in connection with any Official Requirement or by any other Relevant Authority, all announcements or circulars by, for or on behalf of any of the parties and relating to any matter provided for in this agreement or any document executed pursuant to this agreement shall, to the extent reasonably practicable under the circumstances, be approved in advance by the Buyer and the Sellers (acting by the Sellers' Representatives), such approval not to be unreasonably withheld or delayed.

11 Further assurance

11.1 For the period of 6 months after Closing, each Seller shall execute or, so far as is within its power and at no more cost than is reasonable, procure that any relevant third party shall execute all such documents and/or do or so far as each is able, procure the doing of such acts and things as the Buyer shall reasonably require in order to deliver title of its Sale Shares to the Buyer (excluding, for the avoidance of doubt, contributing any amount in respect of the Buyer failing to pay any stamp duty or to correctly update the Company's register of members).

11.2 For the period of 12 months after Closing, each Warrantor shall, so far as is within his power and at the cost of the Buyer, provide reasonable assistance to the Buyer to confirm the change of control to the Buyer of the Company to clients and suppliers of the Company and/ or a Subsidiary who were clients and suppliers of the Company and/or a Subsidiary at the Closing Date.

11.3 Each of the Sellers hereby undertakes that, immediately following Closing until the earlier of 30 days following Closing and such time as the transfers of the Sale Shares have been registered in the register of members of the Company, each of the Sellers will hold the Sale Shares registered in its name on trust for and as nominee for the Buyer or its nominees and undertakes to hold all dividends and distributions and exercise all voting rights available in respect of those Sale Shares in accordance with the directions of the Buyer or its nominees and if any Seller is in breach of the undertakings contained in this clause such Seller irrevocably authorises the Buyer to appoint some person or persons to execute all instruments or proxies (including consents to short notice) or other documents which the Buyer or its nominees may reasonably require and which may be necessary to enable the Buyer or its nominees to attend and vote at general meetings of the Company and to do any thing or things necessary to give effect to the rights contained in this clause 11.

12 Assignment

12.1 Except as provided otherwise in this agreement, no party may assign, or grant any Encumbrance or security interest over, any of its rights under this agreement or any document referred to in it.

12.2 Each party that has rights under this agreement is acting on its own behalf.

12.3 The Buyer may assign its rights under this agreement (or any document referred to in this agreement) but not its obligations to a member of its Group or to any persons to whom it transfers the Shares.

12.4 If there is an assignment:

12.4.1 the Sellers may discharge their obligations under this agreement to the assignor until they receive notice of the assignment; and

12.4.2 the assignee may enforce this agreement as if it were a party to it, but the Buyer shall remain liable for any obligations under this agreement.

13 Whole agreement

13.1 This agreement, and any documents referred to in it, constitute the whole agreement between the parties and supersede any arrangements, understanding or previous agreement between them relating to the subject matter they cover.

13.2 Nothing in this clause 13 operates to limit or exclude any liability for fraud, wilful misconduct or wilful concealment.

14 Variation and waiver

14.1 Any variation of or amendment to this agreement shall be in writing and signed by or on behalf of the parties.

14.2 Any waiver of any right under this agreement is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given and shall not prevent the party who has given the waiver from subsequently relying on the provision it has waived.

14.3 A party that waives a right in relation to one party, or takes or fails to take any action against that party, does not affect its rights in relation to any other party.

14.4 No failure to exercise or delay in exercising any right or remedy provided under this agreement or by law constitutes a waiver of such right or remedy or shall prevent any future exercise in whole or in part thereof.

14.5 No single or partial exercise of any right or remedy under this agreement shall preclude or restrict the further exercise of any such right or remedy.

14.6 Unless specifically provided otherwise, rights arising under this agreement are cumulative and do not exclude rights provided by law.

15 Costs

15.1 Subject to clause 15.2, all costs in connection with the negotiation, preparation, execution and performance of this agreement, and any documents referred to in it, shall be borne by the party that incurred the costs.

15.2 The Sellers shall bear the costs associated with the negotiation, preparation, execution and performance of this agreement in the amounts set against the name of each Seller in column 7 of part 1 or part 2 of Schedule 1 or column 5 of part 3 of Schedule 1 (as applicable).

16 Sellers' Representatives

16.1 Each of the Sellers hereby:

16.1.1 irrevocably authorises the Sellers' Representatives to agree on his behalf from time to time to such variations, amendments or modifications to this agreement as the Sellers' Representatives shall in their absolute discretion deem necessary or desirable;

16.1.2 irrevocably instructs the Sellers' Representatives to act on his behalf in connection with those matters delegated to the Sellers' Representatives under this agreement;

16.1.3 irrevocably instructs the Sellers' Representatives to act on his behalf to agree, settle or compromise any Claim;

16.1.4 acknowledges that in performing those matters delegated to him the Sellers' Representatives shall be entitled to take such steps or decisions in connection therewith as they shall in their absolute discretion think fit;

16.1.5 irrevocably authorises the Sellers' Representatives to instruct on behalf of the Sellers such accountants, solicitors or other advisers as the Sellers' Representatives shall in their absolute discretion deem necessary or desirable in connection with the matters delegated to the Sellers' Representatives under this agreement;

16.1.6 irrevocably authorises the Sellers' Representatives to agree and execute the Escrow Letter, and to make such variations, amendments or modifications to the Escrow Letter as the Sellers' Representatives shall in their absolute discretion deem necessary or desirable;

16.1.7 irrevocably authorises the Sellers' Representatives and the Majority Sellers Solicitors to operate the Escrow Account in accordance with clauses 4 and 5 and the Escrow Letter; and

16.1.8 irrevocably authorises the Majority Sellers Solicitors to receive funds into the Nominated Account on behalf of the Sellers in accordance with the provisions of this agreement and the Escrow Letter.

16.2 The Sellers' Representatives may at any time, by notice in writing to the Buyer and to each of the Sellers, resign from such position.

16.3 The Sellers, by the agreement of the holders of a majority of the Shares as at the date of this agreement, evidenced in writing to the Buyer:

16.3.1 may at any time remove any of the Sellers' Representatives; and

16.3.2 where the position of Sellers' Representatives is at any time vacant (whether as a consequence of removal in accordance with clause 16.3.1, of resignation in accordance with clause 16.2 of the death of the person holding that position) shall appoint another named individual to be a Sellers' Representative.

17 Notice

17.1 A notice given under this agreement:

17.1.1 shall be in writing in the English language (or be accompanied by a properly prepared translation into English);

17.1.2 shall be sent for the attention of the person, and to the address specified in this clause 17 (or such other address or person as each party may notify to the others in accordance with the provisions of this clause 17); and

17.1.3 shall be:

a) delivered personally; or

b) sent by pre-paid first-class post or recorded delivery; or

c) (if the notice is to be served by post outside the country from which it is sent) sent by airmail.

17.2 Any notice to be given to or by all of the Sellers under this agreement is deemed to have been properly given if it is given to or by the Sellers' Representatives. Any notice required to be given to or by some only of the Sellers shall be given to or by the Sellers concerned (and in the case of a notice to the Sellers) at their address as set out in Schedule 1.

17.3 The addresses for service of notice are:

17.3.1 NCR Limited

a) address: c/o NCR Corporation, 3097 Satellite Blvd., Duluth, GA 30096, USA

b) for the attention of: General Counsel

17.3.2 Sellers' Representatives:

a) Michael Alford: 13 Speed House, Barbican, London, EC2Y 8AT

b) Peter Parke: The Bungalow, Priors Hatch Lane, Hurtmore, Godalming, Surrey, GU7 2RJ

c) Tim Levett: c/o NVM Private Equity Limited, Northumberland House/Princess Square, Newcastle upon Tyne NE1 8ER.

17.4 A notice is deemed to have been received:

17.4.1 if delivered personally, at the time of delivery; or

17.4.2 in the case of pre-paid first class post or recorded delivery 2 Business Days from the date of posting; or

17.4.3 in the case of airmail, 2 Business Days from the date of posting; or

17.4.4 if deemed receipt under the previous paragraphs of clause 17.4 is not within business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of receipt), when business next starts in the place of receipt.

17.5 To prove service, it is sufficient to prove, in the case of post, that the envelope containing the notice was properly addressed and posted.

18 Severance

18.1 If any provision of this agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

18.2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

19 Agreement survives Closing

This agreement (other than obligations that have already been fully performed) remains in full force after Closing.

20 Third party rights

20.1 Subject to clause 20.2, this agreement and the documents referred to in it are made for the benefit of the parties and their successors and permitted assigns and are not intended to benefit, or be enforceable by, anyone else.

20.2 The following provisions are intended to benefit future buyers of the Shares from the Buyer and, where they are identified in the relevant clauses, the Company and the Subsidiaries and shall be enforceable by them to the fullest extent permitted by law:

20.2.1 clause 6 and Schedule 4 (Warranties), subject always to clause 7;

20.2.2 clause 8 and Schedule 5 (Tax Covenant), subject always to clause 7;

20.2.3 clause 9 (Restrictions on Sellers); and

20.2.4 clause 10 (Confidentiality).

20.3 Each of the parties represents to the others that their respective rights to terminate, rescind or agree any amendment, variation, waiver or settlement under this agreement are not subject to the consent of any person that is not a party to this agreement.

21 Successors

The rights and obligations of the Sellers and the Buyer under this agreement shall continue for the benefit of, and shall be binding on, their respective successors and assigns.

22 Counterparts

This agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

23 Language

If this agreement is translated into any language other than English, the English language text shall prevail.

24 Governing law and jurisdiction

24.1 This agreement and any disputes or claims arising out of or in connection with its subject matter are governed by and construed in accordance with the law of England.

24.2 The parties irrevocably agree that the courts of England have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement.

This agreement has been executed as a deed and delivered on the date stated at the beginning of it.

Schedule 1—Particulars of Sellers, Lenders and apportionment of Purchase Price

Part 1 – Individual Sellers

(1) Seller's name and address	(2) Number and class of Sale Shares (following exercise of Options)	(3) Aggregate Percentage of Sale Shares (%)	(4) Respective Proportion (%)	(5) Closing Payment (£)	(6) Less Option Exercise Price (£)	(7) Less Transaction Costs (£)	(8) Less Option Tax Liability (if any) (£)	(9) Less Exit Incentive Tax (if any) (£)	(10) Net Closing Payment to Sellers (£)
Mervin Amos, 30 Ewelme Road, Forest Hill, London, SE23 3BH	140,286 Ordinary Shares 125,000 Option Shares (Ordinary Shares)	1.64	1.55	621,603.32	46,250.00	5,053.39	0.00	0.00	570,299.93
Dr Michael John Alford, 13 Speed House, Barbican, London, EC2Y 8AT	1,258,812 Ordinary Shares 52,885 B Ordinary Shares 7,000 Option Shares (Preferred Ordinary Shares)	8.14	8.26	3,313,033.56	70.00	25,119.67	9,010.92	22,374.13	3,256,458.84

Marie Shone Delamead, Onslow Road, Sunningdale, Ascot, Berkshire, SL5 0HW	586,236 Ordinary Shares 72,115 B Ordinary Shares 7,000 Option Shares (Preferred Ordinary Shares)	4.11	4.26	1,708,517.94	70.00	12,674.18	9,022.88	30,560.27	1,656,190.61
Howard Barton 6 Lee Clough Drive, Mytholmroyd, Hebden Bridge, HX7 5PP	151,706 Ordinary Shares	0.94	0.89	355,469.02	0.00	2,889.83	0.00	0.00	352,579.19
Peter David Parke, The Bungalow, Priors Hatch Lane, Hurtmore, Godalming, Surrey, GU7 2RJ	1,175,773 Ordinary Shares 62,500 B Ordinary Shares 7,000 Option Shares (Preferred Ordinary Shares)	7.69	7.82	3,138,777.51	70.00	23,721.04	9,045.49	26,548.41	3,079,392.57

The Trustees of the Estate of Anthony Spencer (deceased) c/o John Steel, Steel & Co, Highfield House, 179 High Street, Boston Spa, LS23 6AA	1,171,917 Ordinary Shares 7,000 Option Shares (Preferred Ordinary Shares)	7.28	6.88	2,762,372.40	70.00	22,457.03	8,128.15	0.00	2,731,717.22
TOTALS	**4,825,230**	**29.81**	**29.65**	**11,899,773.75**	**46,530.00**	**91,915.14**	**35207.44**	**79482.81**	**11,646,638.36**

Part 2 – Optionholder Sellers

(1) Seller's name and address	(2) Number and class of Sale Shares (following exercise of Options)	(3) Percentage of Sale Shares (%)	(4) Respective Proportion (%)	(5) Closing Payment (£)	(6) Less Option Exercise Price (£)	(7) Less Transaction Costs (£)	(8) Less Option Tax Liability (if any) (£)	(9) Less Exit Incentive Tax (if any) (£)	(10) Net Closing Payment to Sellers
Rafayet Ahmed 230 Ashurst Drive, Ilford, Essex, IG6 1EW	2,000 Option Shares (Ordinary Shares)	0.01	0.01	4,686.29	740.00	38.10	0.00	0.00	3,908.19
Sukhdeep Singh Barn 45 Villers Road, Kingston-Upon-Thames, Surrey, KT1 3AP	75,000 Option Shares (Ordinary Shares)	0.46	0.44	175,735.81	27,750.00	1,428.67	0.00	0.00	146,557.14
Konstantinos Chalkias Flat 502, Omega Works, 4 Roach Road, Hackney Wick E3 2PA	10,000 Option Shares (Ordinary Shares)	0.06	0.06	23,431.44	3,700.00	190.49	0.00	0.00	19,540.95

Claudio Cifarelli Via Carlo Bertinazzi 26, Scala D Int 7, 00139, Roma	2,000 Option Shares (Ordinary Shares)	0.01	0.01	4,686.29	740.00	38.10	0.00	0.00	3,908.19
Stanley Dobrowolski 2, St Michaels Avenue, Lower Edmonton N9 8DD	2,000 Option Shares (Ordinary Shares)	0.01	0.01	4,686.29	740.00	38.10	0.00	0.00	3,908.19
Lindsay Godfrey Walnut Tree Cottage, Rickling Green, Saffron Walden, Essex CB11 3YG	75,000 Option Shares (Ordinary Shares)	0.46	0.44	175,735.81	27,750.00	1,428.67	0.00	0.00	146,557.14

Paul Griffin A-18-2 Sunway Palazzio, 1, Jalan Sri Hartamas 3, Kuala Lumpur, 60000	125,000 Option Shares (Ordinary Shares)	0.77	0.73	292,893.01	46,250.00	2,381.11	78,201.53	0.00	166,060.37
Jaska Hannaford Flat 31, Quentin House, Gray Street, London SE1 8UY	10,000 Option Shares (Ordinary Shares)	0.06	0.06	23,431.44	3,700.00	190.49	0.00	0.00	19,540.95
Christopher Kelly 552a Romilly Road, London N4 2QX	19,500 Option Shares (Ordinary Shares)	0.12	0.11	45,691.31	7,215.00	371.45	0.00	0.00	38,104.86
Zlatan Kovachevich 30 Blenheim Gardens, Kingston-Upon-Thames, Surrey KT2 7BW	125,000 Option Shares (Ordinary Shares)	0.77	0.73	292,893.01	46,250.00	2,381.11	0.00	0.00	244,261.90.

Poul Erik Laursen 53 The Drive, Loughton, Essex IG10 1HG	100,000 Option Shares (Ordinary Shares)	0.62	0.58	234,314.41	37,000.00	1,904.89	0.00	0.00	195,409.52
Leslie Litwin 17 Knottingley Drive, Great Sutton, Ellesmere Port, Cheshire CH66 4XF	39,500 Option Shares (Ordinary Shares)	0.24	0.23	92,554.19	14,615.00	752.43	0.00	0.00	77,186.76
Andrew McDowell PO Box Q912, Queen Victoria Building, NSW 1230, Australia	90,000 Option Shares (Ordinary Shares)	0.56	0.53	210,882.97	33,300.00	1,714.40	0.00	0.00	175,868.57
Feda Saric 28 Lee Road, Mill Hill, London NW7 1LJ	2,000 Option Shares (Ordinary Shares)	0.01	0.01	4,686.29	740.00	38.10	0.00	0.00	3,908.19

Stephen Whiting 7c St Peters Road, St Margarets, TW1 1QY	100,000 Option Shares (Ordinary Shares)	0.62	0.58	234,314.41	37,000.00	1,904.89	0.00	0.00	195,409.52
Gary Williams 73 Woodlands Road, Hertford, Hertfordshire SG13 7JF	75,000 Option Shares (Ordinary Shares)	0.46	0.44	175,735.81	27,750.00	1,428.67	0.00	0.00	146,557.14
Cynthia Wan 3 Legenda Puteri 2, Jalan PJU 1A/57A, Damansara Legenda 47410 Petaling Jaya Selangor, Malaysia	110,000 Option Shares (Ordinary Shares)	0.68	0.64	257,745.85	40,700.00	2,095.37	68,817.35	0.00	146,133.13
TOTALS	**962,000**	**5.92**	**5.61**	**2,254,104.63**	**355,940.00**	**18,325.04**	**147,018.90**	**0.00**	**1,732,820.71**

Part 3 – VC Sellers

(1) Seller's name and address	(2) Number and class of Sale Shares	(3) Aggregate Percentage of Sale Shares (%)	(4) Respective Proportion (%)	(5) Closing Payment (£)	(6) Less Option Exercise Price (£)	(7) Less Transaction Costs (£)	(8) Net Closing Payment to Sellers (£)
Foresight VCT Plc, ECA Court, 24-2 South Park, Sevenoaks, Kent, TN13 1DU	780,072 Ordinary Shares 297,371 A Ordinary Shares 297,371 B Ordinary Shares 802,531 Preferred Ordinary Shares 294,581 Option Shares (Preferred Ordinary Shares)	15.27	14.43	5,792,078.80	2,945.81	47,087.39	5,742,045.60

Northern 2 VCT Plc, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	628,801 Ordinary Shares 108,661 A Ordinary Shares 372,373 B Ordinary Shares 157,902 Preferred Ordinary Shares 107,641 Option Shares (Preferred Ordinary Shares)	8.50	9.03	3,623,888.19	1,076.41	26,199.39	3,596,612.39
Foresight 3 VCT Plc, ECA Court, 24-26 South Park, Sevenoaks, Kent, TN13 1DU	265,397 Ordinary Shares 257,722 A Ordinary Shares 257,722 B Ordinary Shares 267,510 Preferred Ordinary Shares 255,303 Option Shares (Preferred Ordinary Shares)	8.05	7.61	3,054,649.17	2,553.03	24,833.13	3,027,263.01
The Income & Growth VCT Plc, 30 Haymarket, London, SW1Y 4EX	346,698 Ordinary Shares 132,165 A Ordinary Shares 132,165 B Ordinary Shares 356,680 Preferred Ordinary Shares 130,925 Option Shares (Preferred Ordinary Shares)	6.79	6.41	2,574,255.42	1,309.25	20,927.71	2,552,018.46

Northern Venture Trust Plc , Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	1,077,140 Ordinary Shares 186,136 Ordinary A Shares 270,488 Preferred Ordinary Shares 637,911 B Ordinary Shares 184,390 Option Shares (Preferred Ordinary Shares)	14.56	15.47	6,209,115.50	1,843.90	44,880.37	6,162,391.23
Northern Investors Company Plc, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	846,947 Ordinary Shares 134,739 A Ordinary Shares 471,127 B Ordinary Shares 195,800 Preferred Ordinary Shares 133,475 Option Shares (Preferred Ordinary Shares)	11.01	11.69	4,692,353.54	1,334.75	33,946.76	4,657,072.03

NVM Nominees Limited, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	10,625 B Ordinary Shares	0.07	0.09	36,502.59	0.00	202.39	36,300.20
TOTAL	**10,398,369**	**64.25**	**64.73**	**25,982,843.21**	**11,063.15**	**198,077.14**	**25,773,722.92**

Part 4 – Lenders

(A) 2007 Venture Loan

(1) Lender	(2) Principal Amount (£)	(3) Interest (£)	(4) Total Redemption Amount (£)	(5) Amount of tax to be deducted (£)
Marie Shone Delamead, Onslow Road, Sunningdale, Ascot, Berkshire, SL5 9HW	40,000	62,018.80	102,018.80	12,403.76
Dr Michael John Alford, 13 Speed House, Barbican, London, EC2Y 8AT	40,000	62,018.80	102,018.80	12,403.76
Peter David Parke, The Bungalow, Priors Hatch Lane, Hurtmore, Godalming, Surrey, GU7 2RJ	40,000	62,018.80	102,018.80	12,403.76
Northern Investors Company Plc, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	215,287	333,796.05	549,083.05	0.00
Northern Venture Trust Plc, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	289,137	448,298.28	737,435.28	0.00

Northern 2 VCT Plc, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	168,776	261,682.13	430,458.13	0.00
NVM Nominees Limited, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	6,800	10,952.77	17,752.77	0.00
TOTAL	**800,000**	**1,240,785.63**	**2,040,785.63**	**37,211.28**

(B) 2008 Loan

(1) Lender	(2) Principal Amount (£)	(3) Interest (£)	(4) Redemption Premium	(5) Total Redemption Amount (£)	(6) Amount of tax to be deducted (£)
Mervin Amos, 30 Ewelme Road, Forest Hill, London, SE23 3BH	2,500.00	246.66	7,500.00	10,246.66	1,549.33
Dr Michael John Alford, 13 Speed House, Barbican, London, EC2Y 8AT	12,500.00	1,233.28	37,500.00	51,233.28	7,746.66
Peter David Parke, The Bungalow, Priors Hatch Lane, Hurtmore, Godalming, Surrey, GU7 2RJ	12,500.00	1,233.28	37,500.00	51,233.28	7,746.66
The Trustees of the Estate of Anthony Spencer (deceased) c/o John Steel, Steel & Co, Highfield House, 179 High Street, Boston Spa, LS23 6AA	7,500.00	739.97	22,500.00	30,739.97	4,647.99

Zlatan Kovachevich 30 Blenheim Gardens, Kingston-Upon-Thames, Surrey KT2 7BW	2,500.00	246.66	7,500.00	10,246.66	1,549.33
Northern Investors Company Plc, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	47,015.00	4,638.62	141,045.00	192,698.62	0.00
Northern Venture Trust Plc, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	63,140.00	6,229.57	189,420.00	258,789.56	0.00
Northern 2 VCT Plc, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	36,855.00	3,636.21	110,565.00	151,056.21	0.00
NVM Nominees Limited, Northumberland House, Princess Square, Newcastle Upon Tyne, NE1 8ER	1,485.00	146.51	4,455.00	6,086.51	0.00
Foresight VCT Plc, ECA Court, 24-26 South Park, Sevenoaks, Kent, TN13 1DU	66,454.00	6,556.49	199,360.50	272,370.99	0.00

Foresight 3 VCT Plc, 24-26 South Park, Sevenoaks, Kent, TN13 1DU	35,047.00	3,457.79	105,139.50	143,644.29	0.00
TOTAL	**287,496.00**	**28,365.04**	**862,485.00**	**1,178,346.04**	**23,239.97**

Schedule 2—Particulars of the Company and Subsidiaries

Part 1—The Company

Name:	Alaric Systems Limited
Registration number:	03314005
Registered office:	5-13 Great Suffolk Street
	London
	United Kingdom
	SE1 0NS
Authorised share capital	Classes of Shares:
Amount: £170,000	Ordinary
Divided into: shares of £0.01 each	A Ordinary
	B Ordinary
	Preferred Ordinary
Issued share capital	Issued Share Capital: 16,185,599 Sale Shares of £0.01 each, comprising:
Amount: £161,855.99	Ordinary: 9,516,785
	A Ordinary: 1,116,794
	B Ordinary: 2,366,794
	Preferred Ordinary: 3,185,226
Registered shareholders (and number of Sale Shares held):	See Schedule 1
Beneficial owners of Sale Shares (if different) and number of Sale Shares beneficially owned:	1,171,917 Ordinary Shares and 7,000 Preferred Ordinary Shares beneficially owned by the beneficiaries of the will of Anthony Spencer
Directors:	Dr Michael Alford
	Mervin Amos
	Paul Griffin
	David Hughes
	Zlatan Kovachevich
	Timothy Levett
	Peter Parke

Secretary:	Daniel Potts
Auditor:	Crowe Clark Whitehill LLP, St. Bride's House, 10 Salisbury Square, London EC4Y 8EH
Registered Charges:	• Debenture dated 28 August 2007 creating a fixed and floating charge over the assets and undertaking of the Company in favour of NVM Private Equity Limited & others • Debenture dated 27 May 2008 creating a fixed and floating charge over the assets and undertaking of the Company in favour of NVM Private Equity Limited & others • Rent deposit deed dated 9 June 2011 in favour of Breast Cancer Care and Overcourt Limited, relating to a deposit of £40,620.60

Part 2—The Subsidiaries

Name:	Alaric International Pty Ltd
Registration number:	137 097 833
Registered office:	Level 17, 181 William Street, Melbourne, VIC 3001, Australia
Authorised share capital:	100 shares
Divided into:	100 ordinary shares of $1AUS each
Issued share capital	100 ordinary shares of $1AUS each
Registered shareholders (and number of shares held):	Alaric Systems Limited – 100 shares.
Beneficial owner of shares (if different) and number of shares beneficially owned:	n/a
Directors:	Michael Alford Peter Parke Paul Griffin James Taylor
Secretary:	James Taylor
Auditor:	Crowe Horwath, Level 17, 181 William Street, Melbourne, Victoria 3001 Australia
Registered Charges:	None

Name:	Alaric International Korlatolt Felelossegu Tarsasag
Registration number:	Cg. 01-09-170043
Registered office:	1024, Budapest, Buday Laszlo u 12, Hungary
Authorised share capital:	500,000 Hungarian Forints (HUF)
Divided into:	1 share of 500,000 HUF.
Issued share capital	1 share of 500,000 HUF.
Registered shareholders (and number of shares held):	Alaric Systems Limited – 500,000 HUF (1 share)
Beneficial owner of shares (if different) and number of shares beneficially owned:	n/a
Directors:	Michael Alford
	Belinszky Gabriella
Secretary:	n/a
Auditor:	TPA Horwarth Kft
Registered Charges:	None
Name:	Alaric International SDN. BHD.
Registration number:	805324-X
Registered office:	B4-3A-6, Solaris Dutamas, No. 1, Jalan Dutamas 1, Kuala Lumpur, Wilayah Persekutuan, Malaysia
Authorised share capital:	500,000 RM
Divided into:	500,000 ordinary shares of 1 RM each
Issued share capital	250,000 ordinary shares of 1 RM each
Registered shareholders (and number of shares held):	Alaric Systems Limited – 250,000 shares
Beneficial owner of shares (if different) and number of shares beneficially owned:	n/a

Directors:	Michael John Alford
	Peter David Parke
	Paul Joseph Griffin
	Wan Mai Gan
Secretary:	Dato’ Tan Choo Teck
Auditor:	Crowe Horwath
Registered Charges:	None

Part 3—The Branches

Name:	Alaric Systems Limited (registered branch office)
Registration number:	12174651005
Registered office:	Piazza Fernando de Lucia n.37, Roma, 00139, Italy
Authorised share capital:	n/a (registered branch office)
Divided into:	
Issued share capital	n/a (registered branch office)
Registered shareholders (and number of shares held):	see Part 1 of Schedule 2
Beneficial owner of shares (if different) and number of shares beneficially owned:	see Part 1 of Schedule 2
Directors:	see Part 1 of Schedule 2
Secretary:	see Part 1 of Schedule 2
Auditor:	see Part 1 of Schedule 2
Registered Charges:	see Part 1 of Schedule 2

Schedule 3—What the Sellers shall deliver to the Buyer at Closing

1 At Closing, each of the Sellers shall deliver or cause to be delivered to the Buyer the following documents and evidence:

1.1 transfers of its Sale Shares executed by it or its nominee(s);

1.2 the share certificates for its Sale Shares in the names of each of the registered holders or an indemnity, in a form reasonably acceptable to the Buyer, for any lost certificates;

1.3 the original of any power of attorney under which any document to be delivered to the Buyer under this paragraph 1 has been executed.

2 At Closing, the Warrantors shall deliver or cause to be delivered to the Buyer the following documents and evidence:

2.1 certificates in respect of all issued shares in the capital of each of the Company's Subsidiaries to the extent such items are not held at the relevant registered office of the Company or Subsidiaries;

2.2 in relation to the Company and each of the Subsidiaries, the statutory registers and minute books (written up to the time of Closing), the common seal, certificate of incorporation and any certificates of incorporation on change of name to the extent the same are not held at the relevant registered office of the Company or Subsidiaries;

2.3 the written resignation, executed as a deed and in the agreed form, of David Hughes, Timothy Levett, Mervin Amos, Paul Griffin and Zlatan Kovachevich from their offices as directors of the Company;

2.4 a certified copy of the minutes of the board meetings held pursuant to Part 2 of Schedule 3;

2.5 in relation to the Company and each of the Subsidiaries that has a bank account:

2.5.1 statements from each bank at which any of those companies has an account, giving the balance of each account at the close of business on the last Business Day before Closing;

2.5.2 to the extent not held at the registered office of the Company or a Subsidiary, all cheque books in current use and written confirmation that no cheques have been written since those statements were prepared;

2.5.3 details of their cash book balances; and

2.5.4 reconciliation statements reconciling the cash book balances and the cheque books with the bank statements delivered;

2.6 to the extent not held at the registered office of the Company or Subsidiary, all title deeds and other documents relating to the Properties;

2.7 copies of the documentation relating to the 2007 Venture Loan and the 2008 Loan and the Seller Loan Security, along with any copies of any other charges, loans, mortgages, debentures and guarantees (or other securities) to which the Company or any of the Subsidiaries is a party and, in relation to each of those loans and other such instruments and any covenants connected with them:

2.7.1 a sealed discharge or confirmation of satisfaction and release in the agreed form; and

2.7.2 a signed and completed Form MR04 (statement of satisfaction in full or in part of mortgage or charge).

2.8 in relation to the notification by Alaric International Sdn. Bhd. to MDeC of the change in its indirect shareholder, evidence of receipt by MDeC of such notification.

Part 2—Matters for the board meetings at Closing

1 The Majority Sellers shall cause board meetings of the Company and each applicable Subsidiary to be held at Closing at which the matters set out in this Part 2 of Schedule 3 shall take place.

2 David Hughes, Timothy Levett, Mervin Amos, Paul Griffin and Zlatan Kovachevich shall resign from their office as directors of the Company with effect from the end of the relevant board meeting.

3 The persons the Buyer nominates shall be appointed as directors and secretary of the Company (but not exceeding any maximum number of directors contained in the relevant company's articles of association). The appointments shall take effect at the end of the board meeting or if required, appointed prior to Closing to take effect from Closing to enable the directors of the Subsidiaries to resign with effect from Closing.

Schedule 4—Warranties

Part 1—General Warranties

1 Shares in the Company and Subsidiaries

1.1 Part 2 of Schedule 2 sets forth an accurate list of all the Subsidiaries of the Company at the date of this agreement and the particulars of their allotted and issued share capital. The Company is the sole legal and beneficial owner of the whole allotted and issued share capital of each of the Subsidiaries.

1.2 Part 3 of Schedule 2 sets forth an accurate list of all the registered branches of the Company at the date of this agreement and the particulars of same.

1.3 The issued shares of the Subsidiaries are fully paid up.

1.4 The issued shares of the Subsidiaries are free from all Encumbrances.

1.5 The Sale Shares constitute the whole of the issued share capital of the Company.

1.6 Save for the Options, no right has been granted to any person to require the Company or any of the Subsidiaries to issue any share capital and no Encumbrance has been created in favour of any person affecting any unissued shares or debentures or other unissued securities of the Company or any of the Subsidiaries.

1.7 Neither the Company nor any of the Subsidiaries:

1.7.1 holds or beneficially owns, or has agreed to acquire, any securities of any corporation other than its own Subsidiaries;

1.7.2 is or has agreed to become a member of any partnership or other unincorporated association, joint venture or consortium (other than recognised trade associations);

1.7.3 has, outside its country of incorporation, any branch or permanent establishment;

1.7.4 has allotted or issued any securities that are convertible into shares;

1.7.5 has at any time purchased, redeemed or repaid any of its own share capital.

1.8 Complete and accurate copies of the documentation relating to the grant of the Options are contained in the Disclosure Documents.

2 Constitutional and corporate documents

2.1 The copies of the memorandum and articles of association or other constitutional and corporate documents of the Company and each of the Subsidiaries Disclosed to the Buyer are true, accurate and complete in all respects and copies of all the resolutions and agreements required to be annexed to or incorporated in those documents by the law applicable are annexed or incorporated.

2.2 All statutory books and registers of the Company and the Subsidiaries have been properly kept and no notice or allegation that any of them is incorrect or should be rectified has been received.

2.3 All returns, particulars, resolutions and other documents, relating to the constitution or corporate registration requirements which the Company or any of the Subsidiaries is required by law to file with or deliver to any authority in any jurisdiction (including, in particular, the Registrar of Companies in England and Wales) have been correctly made up and filed or, as the case may be, delivered.

3 Compliance with Laws

3.1 The Company and each of the Subsidiaries have at all times conducted their respective businesses in accordance with all applicable laws and regulations in all material respects.

4 Licences and consents

4.1 The Company and each of its Subsidiaries has all necessary licences, consents, permits and authorities (including under Malaysia's Financial Services Act 2013 and the Malaysian Communications and Multimedia Act 1998, to the extent applicable) legally required to carry on its business, in all material respects, (including the operation of its information technology systems, infrastructure, business applications and back office solutions) in the places and in the manner in which its business is now carried on, all of which are valid and subsisting, and, so far as the Warrantors are aware, there is no reason why any of those licences, consents, permits, or authorities should be suspended, cancelled, revoked or not renewed on the same terms.

4.2 Alaric International Sdn. Bhd. has complied in all material respects with the conditions and requirements imposed by the MDeC and the Government of Malaysia with respect to the grant to Alaric International Sdn. Bhd. MSC Status and Pioneer Status respectively, and so far as the Warrantors are aware (having consulted with legal counsel licensed in Malaysia and familiar with the requirements of the MDeC and the Government of Malaysia regarding the establishment and maintenance of MSC Status and Pioneer Status), there is no reason (including as a result of the acquisition of the Sale Shares by the Buyer and compliance by the Company and Alaric International Sdn. Bhd. with the terms of this agreement) why such Pioneer Status or MSC Status should be suspended, cancelled or revoked.

5 Insurance

5.1 True and accurate copies of the full terms of the insurance policies maintained by the Company and the Subsidiaries have been Disclosed and, assuming the due authorization, execution, delivery and performance thereof by the respective insurers, are in full force and effect.

5.2 There are no material outstanding claims under, or in respect of the validity of, any of those policies and so far as the Warrantors are aware, there are no circumstances likely to give rise to any claim under any of those policies.

5.3 All premiums in respect of the insurance policies have been paid to date and, so far as the Warrantors are aware, nothing has been done or not done which could make any of those polices void or voidable and Closing will not terminate, or entitle any insurer to terminate, any such policy.

6 Power of attorney

6.1 There are no powers of attorney in force given by the Company or any of the Subsidiaries.

6.2 No person, as agent or otherwise, is entitled or authorised to bind or commit the Company or any of the Subsidiaries to any obligation not in the ordinary course of the Company's or any Subsidiary's business.

6.3 The Disclosure Letter sets out details of all persons (other than the directors and employees of the Company and its Subsidiaries) who have authority to bind the Company and the Subsidiaries.

7 Disputes and investigations

7.1 Neither the Company nor any of the Subsidiaries:

7.1.1 is engaged in any litigation, administrative, mediation or arbitration proceedings or other proceedings or hearings before any statutory or governmental body, department, board or agency (except for debt collection in the normal course of business, but specifically including any proceedings regarding allegations that products licensed or sold by the Company or its Subsidiaries are defective or not appropriate for their intended use, and any proceedings regarding allegations that the Company or any of its Subsidiaries are liable for correcting, replacing or repairing defective or allegedly defective services supplied by the Company or any of its Subsidiaries); or

7.1.2 is, so far as the Warrantors are aware, the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body.

7.2 No director of the Company or any of the Subsidiaries is, to the extent that it relates to the business of the Company or the Subsidiaries, engaged in or subject to any of the matters mentioned in paragraph 7.1 of Part 1 of Schedule 4.

7.3 No such proceedings, investigation or inquiry as are mentioned in paragraph 7.1 of Part 1 of Schedule 4 have been threatened or, so far as the Warrantors are aware, are pending and there are no circumstances likely to give rise to any such proceedings.

7.4 So far as the Warrantors are aware, no such proceedings, investigation or inquiry as are mentioned in paragraph 7.2 of Part 1 of Schedule 4 have been threatened or are pending and, so far as the Warrantors are aware, there are no circumstances likely to give rise to any such proceedings.

7.5 The Company and the Subsidiaries are not the subject of any existing or pending judgments or rulings and have not given any undertakings arising from legal proceedings to a court, governmental agency, regulator or third party arising out of any proceedings which remain in force.

8 Defective products and services

8.1 Neither the Company nor any of the Subsidiaries has licensed or sold , and no disputes exist between (i) the Company or any of the Subsidiaries and (ii) any of their respective customers or clients relating to or alleging that the Company (or any of the Subsidiaries) licensed or sold, any Key Products that:

8.1.1 were faulty, defective or did not comply with warranties or representations made by or on behalf of the Company or relevant Subsidiary; or

8.1.2 were not in substantial conformity with applicable laws, regulations and standards,

in each case other than such faults, defects or instances of non-conformity as were, or can reasonably be, corrected (a) in the ordinary course of the installation and deployment of such Key Products, or (b) otherwise in the ordinary course of business.

8.2 So far as the Warrantors are aware, there are no disabling codes (other than licence keys) or viruses in any of the Key Products.

8.3 The aggregate number of all outstanding defects, which includes all current known material problems and current known material defects, in any of the Key Products are referred to in the defects trend report at document 6.14, 6.15, 10.42 and 10.54 of the Disclosure Documents and all such defects are capable of being resolved in the ordinary course of business.

9 Customers and suppliers

9.1 Neither the Company nor its Subsidiaries have received any notice and the Warrantors are not otherwise aware, that:

9.1.1 any of its Material Customers or Material Suppliers has (a) changed, modified, or amended (in any case since January 1, 2013), (b) is reasonably likely to request that the Company change, modify or amend, in any material respect, its contractual terms of trade with the Company and its Subsidiaries regarding:

9.1.1.1 the limitations on the liability of the Company and its Subsidiaries,

9.1.1.2 indemnification obligations of the Company or any of its Subsidiaries,

9.1.1.3 the timing and method of payment for software or services provided by the Company or any Subsidiary,

9.1.1.4 the terms of the license of any of the Key Products, or

9.1.1.5 the rights to and ownership by the Company and the Subsidiaries of any of the Key Products;

9.1.2 any of its Material Customers intends to reduce its trade with the Company and its Subsidiaries; or

9.1.3 any of its Material Suppliers intends to reduce the extent to which it supplies goods or services to the Company and its Subsidiaries.

10 Competition

10.1 Neither the Company nor any of the Subsidiaries is engaged in any agreement, arrangement, practice or conduct which amounts to an infringement of the Competition Law of any jurisdiction in which the Company or the Subsidiaries conduct business.

10.2 So far as the Warrantors are aware neither the Company nor any of the Subsidiaries is the subject of any investigation, inquiry or proceedings by any relevant government body, agency or authority in connection with any actual or alleged infringement of the Competition Law of any jurisdiction in which the Company or any of the Subsidiaries conducts business.

10.3 No such investigation, inquiry or proceedings as mentioned in paragraph 10.2 of Part 1 of Schedule 4 have been threatened and, so far as the Warrantors are aware there are no circumstances likely to give rise to any such investigation, inquiry or proceedings.

10.4 Neither the Company nor any of the Subsidiaries is the subject of any existing or pending decisions, judgments, orders or rulings of any relevant government body, agency or authority responsible for enforcing the Competition Law of any jurisdiction and neither the Company nor any of the Subsidiaries have given any undertakings or commitments to such bodies which affect the conduct of the Business.

10.5 Neither the Company nor any of the Subsidiaries is in receipt of any payment, guarantee, financial assistance or other aid from the government or any state body which was not, but should have been, notified to the European Commission under Article 88 of the EC Treaty for decision declaring such aid to be compatible with the common market.

11 Contracts

11.1 For the purposes of this agreement, the term "**Material Contract**" means an agreement or arrangement to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound that has, as a counterparty, a Material Customer or Material Supplier or is an IT Contract which is material to the use or functionality of the IT System.

11.2 For the purposes of this agreement, the term "**Other Contract**" means an agreement or arrangement to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound that:

11.2.1 provides for "most favoured nations" terms, including for pricing terms;

11.2.2 contains exclusivity obligations or restrictions or otherwise prohibits or limits the freedom or right of the Company or any Subsidiary (or, after the Closing, the Buyer or any company in its Group) to carry on any part of the Business or to otherwise manufacture, license or distribute any software or related services, or to use and otherwise exploit any material Intellectual Property or other tangible or intangible property or assets;

11.2.3 involves an agency, reseller, or distributor relationship;

11.2.4 involves partnership, joint venture, consortium, joint development, shareholder or similar arrangements;

11.2.5 requires the Company or any of the Subsidiaries to pay a commission, finders' fee, royalty or the like;

11.2.6 requires the Company or any of the Subsidiaries to conduct any development that would result in the ownership by any third party of any Intellectual Property rights in any Key Products (other than customisations consistent with prior practice); or

11.2.7 grants or has the effect of granting exclusive rights in or to any Intellectual Property or other assets of the Company or a Subsidiary.

11.3 Neither the Company nor a Subsidiary is party to an Other Contract.

11.4 Complete copies of all Material Contracts to which the Company is a party, together with any variations or amendments to the terms thereto, have been Disclosed (save where such contracts, variations or amendments have not been reduced to writing, in which case the particulars of such Material Contracts have been provided to the Buyer and such particulars are not misleading nor inaccurate).

11.5 Each Material Contract is, assuming the due authorization, execution, delivery and performance thereof by the respective third party, in full force and effect, and:

11.5.1 neither the Company nor any of the Subsidiaries have defaulted under or breached a Material Contract and, so far as the Warrantors are aware, there are no facts or circumstances likely to give rise to any such breach or default;

11.5.2 so far as the Warrantors are aware no other party to a Material Contract has defaulted under or breached such a contract and there are no facts or circumstances which may lead to any such breach or default.

11.5.3 neither the Company nor any of the Subsidiaries is dependent on any person that is not an employee of the Group to perform its obligations thereunder.

11.6 No notice of termination of a Material Contract has been received or served by the Company or any of the Subsidiaries in the 12 months prior to the Closing Date.

11.7 In relation to the Software Licence Agreement PHX-5-05-0246 (the "**Amex Licence**"), the Company has informed American Express Travel Related Services, Inc. ("**AMEXCO**") of the availability of new releases of each Product (as defined in the Amex Licence) as required by clause 7.4 of the Amex Licence and the Company has provided all such releases of each Product to the extent such releases have been requested by AMEXCO.

12 Transactions with Sellers

12.1 There is no outstanding indebtedness or other liability (actual or contingent) (other than in relation to any employment or similar contract for services) and no outstanding contract, commitment or arrangement between the Company and any of the following:

12.1.1 any of the Sellers or any person connected with any of the Sellers; or

12.1.2 any Director of any Group Company' or any person connected with such Director.

12.2 None of the Sellers nor, so far as the Warrantors are aware, any person connected with any of the Sellers is entitled to a claim of any nature against the Company or any of the Subsidiaries or has assigned to any person the benefit of such claim.

13 Finance and guarantees

13.1 No guarantee, mortgage, charge, pledge, lien, assignment or other security agreement or arrangement has been given by or entered into by the Company or any of the Subsidiaries or any third party in respect of borrowings or other obligations of the Company or the Subsidiaries or of any other person.

13.2 Neither the Company nor any of the Subsidiaries has any outstanding loan capital, or has lent any money that has not been repaid, and there are no debts owing to the Company or the Subsidiaries other than debts that have arisen in the normal course of business.

13.3 Neither the Company nor any of the Subsidiaries has:

13.3.1 factored any of its debts or discounted any of its debts or engaged in financing of a type which would not need to be shown or reflected in the Accounts; or

13.3.2 expressly waived in writing any right of set-off it may have against any third party;

13.3.3 so far as the Warrantors are aware, any right of set-off against any third party.

13.4 All debts (less any provision for bad and doubtful debts) owing to the Company or any of the Subsidiaries reflected in the Accounts and all debts subsequently recorded in the books of the Company and the Subsidiaries have either prior to the date of this agreement been realised or, so far as the Warrantors are aware, will, within three months after the date of this agreement, realise in cash their full amount as included in those Accounts or books.

13.5 Neither the Company nor any of the Subsidiaries is in default of the terms of any borrowing or credit advanced to it or of any security which any lender or creditor may hold over the assets of the Company or the Subsidiaries.

13.6 Neither the Company nor any of the Subsidiaries has given or entered into any guarantee, mortgage, charge, pledge, lien, assignment or other security agreement or arrangement or is responsible for the indebtedness, or for the default in the performance of any obligation, of any other person.

13.7 Neither the Company nor any of the Subsidiaries is subject to any arrangement for receipt or repayment of any grant, subsidy or financial assistance from any government department or other body.

14 Insolvency

14.1 Neither the Company nor any of the Subsidiaries:

14.1.1 is insolvent or unable to pay its debts within the meaning of the Insolvency Act 1986 or any other insolvency legislation applicable to the company concerned; or

14.1.2 has stopped paying its debts as they fall due.

14.2 No step has been taken by the Company or any Subsidiary, neither the Company nor any of the Subsidiaries have received notice that any third party has taken any step and, so far as the Warrantors are aware, no step has been taken by any third party to initiate any process by or under which:

14.2.1 the ability of the creditors of the Company, or of any of the Subsidiaries, to take any action to enforce their debts is suspended, restricted or prevented; or

14.2.2 some or all of the creditors of the Company or of any of the Subsidiaries accept, by agreement or in pursuance of a court order, an amount less than the sums owing to them in satisfaction of those sums with a view to preventing the dissolution of the Company or any of the Subsidiaries; or

14.2.3 a person is appointed to manage the affairs, business and assets of the Company, or any of the Subsidiaries, on behalf of the Company's, or any of the Subsidiaries' creditors; or

14.2.4 the holder of a charge over the Company's assets or over any of the Subsidiaries' assets is appointed to control the business and assets of the Company or any of the Subsidiaries.

14.3 In relation to the Company and each of the Subsidiaries:

14.3.1 no administrator has been appointed;

14.3.2 so far as the Warrantors are aware, no documents have been filed with the court for the appointment of an administrator; and

14.3.3 no notice of an intention to appoint an administrator has been given by the relevant company, its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986).

14.4 So far as the Warrantors are aware, no process has been initiated which could lead to the Company or any of the Subsidiaries being dissolved and its assets being distributed among the relevant company's creditors, shareholders or other contributors.

14.5 So far as the Warrantors are aware, no distress, execution or other process has been levied on an asset of the Company or any of the Subsidiaries.

15 Assets

15.1 The Company or one of the Subsidiaries is the full legal and beneficial owner of all the assets included in the Accounts, and any assets acquired since the Accounts Date and all other assets used by the Company or the Subsidiaries, except for those disposed of since the Accounts Date in the normal course of business.

15.2 None of the assets shown in the Accounts or acquired by the Company or the Subsidiaries since the Accounts Date or used by the Company or any of the Subsidiaries is the subject of any lease, lease hire agreement, hire purchase agreement or agreement for payment on deferred terms or is the subject of any licence or factoring arrangement.

15.3 The Company or one of the Subsidiaries is in possession and control of all the assets included in the Accounts or acquired since the Accounts Date and all other assets used by the Company or the Subsidiaries.

15.4 None of the assets, undertaking or goodwill of the Company or the Subsidiaries is subject to an Encumbrance, or to any agreement or commitment to create an Encumbrance, and no person has claimed to be entitled to create such an Encumbrance.

15.5 The assets of the Company and of each of the Subsidiaries comprise all the assets necessary in all material respects for the continuation of the relevant company's business in the manner in which such business is operated as at Closing.

16 Environment and health and safety

16.1 The Company and each of the Subsidiaries have at all times complied with all Environmental Laws and Health and Safety Laws and there are no facts or circumstances which may lead to any breach of or liability under any Environmental Laws or Health and Safety Laws.

16.2 All information provided by or on behalf of the Company or any of the Subsidiaries to any relevant enforcement authority, and all records and data required to be maintained by the Company or any of the Subsidiaries under the provisions of any Environmental Laws or Health and Safety Laws are complete and accurate

16.3 So far as the Warrantors are aware, neither the Company nor any of the Subsidiaries has or is likely to have any actual or potential liability under any Environmental Laws or Health and Safety Laws by reason of it having owned, occupied or used any Previously-owned Land and Buildings.

17 Intellectual property

17.1 Neither the Company nor any of its Subsidiaries owns any patent, trademark, service mark or trade name registrations or design registrations, or applications for any of the foregoing. Neither the Company nor any of its Subsidiaries has entered into any contract, agreement or arrangement that expressly grants it, nor has the Company or any of its Subsidiaries otherwise expressly received, any rights in, to or under any patents or patent applications.

17.2 Part 2 of Schedule 6 constitutes a true and complete list of all domain name registrations and applications to register domain names that are owned by the Company or any of its Subsidiaries; and all unregistered trademarks, service marks, trade names, business names, brand names, software/product names, service names, logos, slogans and other similar identifiers that are owned by the Company or any of its Subsidiaries (collectively, the "**Certain Owned Domain Names & Marks**").

17.3 Part 3 of Schedule 6 constitutes a true and complete list of (a) all material licensed Third Party Intellectual Property, including the owner of each, and (b) all material Third Party Licenses, including those associated with any material Third Party Intellectual Property.

17.4 The Third Party Licenses provide all rights necessary for the Company and its Subsidiaries to use and otherwise exploit any of the Third Party Intellectual Property to the same extent and in the same manner that the Third Party Intellectual Property has been used and otherwise exploited by the Company and its Subsidiaries in or in connection with the Business, its conduct or any aspect thereof prior to Closing.

17.5 Neither the Company nor any of its Subsidiaries has received any written notice that the other party to any of the Third Party Licenses intends to cancel, terminate or refuse to renew (if renewable) such Third Party License.

17.6 None of the Third Party Licenses will terminate, nor will any rights granted pursuant to them change, as a result of the transaction contemplated by this agreement.

17.7 Neither the Company, its Subsidiaries, nor any of their respective representatives or agents, licenses or provides any rights to any Third Party Intellectual Property to any person.

17.8 The Company and its Subsidiaries have all rights under, with respect to, and to use and otherwise exploit, and have access to, all Intellectual Property necessary for the Business, its conduct and all aspects thereof (including any of the software of, or licensed by, the Company or any of its Subsidiaries).

17.9 The Company and each of its Subsidiaries comply with and abide by (a) all terms relating to use and other exploitation of Third Party Intellectual Property specified by the relevant Third Party Licenses, and (b) in all material respects with all other terms of such Third Party Licences.

17.10 No royalties or other compensation are due or payable by the Company or any of its Subsidiaries at any time pursuant to any Third Party License or other agreement relating to Intellectual Property.

17.11 The Company and its Subsidiaries own all right, title and interest in and to the Owned Intellectual Property that relates to the Key Products or is material to the Business, its conduct or any aspects thereof, including Certain Owned Domain Names & Marks and Owned Software, free and clear of all Encumbrances.

17.12 Neither the Company nor any of its Subsidiaries is restricted in any way from transferring or assigning, enforcing, licensing, using or otherwise exploiting any of the Owned Intellectual Property.

17.13 Save for any non-exclusive and non-transferable licence (which for the avoidance of doubt cannot be sub-licensed) granted by the Company or any of its Subsidiaries to its customers for use of the Owned Intellectual Property in the ordinary course of business, neither the Company nor any of its Subsidiaries has granted to any person any rights under, with respect to, or to use or otherwise exploit any of the Owned Intellectual Property.

17.14 Neither the Company nor any of its Subsidiaries has received any notice or claim (whether written, oral or otherwise) (a) challenging its ownership or rights in, to or to use or otherwise exploit any of the Owned Intellectual Property (b) claiming that any other person has any legal or beneficial ownership with respect to any of the Owned Intellectual Property or (c) challenging the validity or enforceability of any of the Owned Intellectual Property.

17.15 There are no pending nor, so far as the Warrantors are aware, threatened actions or proceedings contesting the Company's or any of its Subsidiaries' ownership or rights in, to, under, with respect to or to use or otherwise exploit, or the validity or enforceability of, any of the Owned Intellectual Property.

17.16 The Company and its Subsidiaries have obtained an enforceable written assignment, including from all of its current and former employees, consultants, and contractors, of all right, title and interest in and to each item of the Owned Intellectual Property (including Owned Software), and any other Intellectual Property discovered, developed, created, enhanced, or modified by or for the Company and/or any of its Subsidiaries (including by any of its current or former employees, consultants, or contractors) in conjunction with, or with respect to, the Business, its conduct, or any aspect thereof, or arising or resulting from such discoveries, developments, creations, enhancements, or modification, from each person (including any of its current or former employees, consultants, or contractors) participating in the discovery, development, creation, enhancement, or modification of, or providing the basis for, such item, except to the extent ownership of Owned Intellectual Property or such item vests automatically in the Company or any of the Subsidiaries by operation of law.

17.17 Neither the Company nor any of its Subsidiaries has any obligation to compensate, or to obtain the consent of, any person to protect, enforce, license, use or otherwise exploit any of the Owned Intellectual Property.

17.18 The Company and each of its Subsidiaries has taken commercially reasonable steps in accordance with industry standard practices to protect and maintain the Owned Intellectual Property and has not taken, or failed to take, any action that would result, in whole or in part, in the abandonment, cancellation, forfeiture, relinquishment, invalidation or unenforceability of, or the loss or prohibition of any right to use or otherwise exploit, any of the Owned Intellectual Property.

17.19 The source code, trade secrets, and other confidential information (a) of the Company or its Subsidiaries, or any source code of the Owned Intellectual Property, or (b) that were provided to the Company or any of its Subsidiaries by another person under confidentiality obligations (collectively, the "**Protected Information**") have been safeguarded and protected by the Company and its Subsidiaries as confidential and proprietary information in accordance with industry standard practices and neither the Company nor any of its Subsidiaries has disclosed (including

provided), nor is the Company or any of its Subsidiaries under any contractual or other obligation to disclose (including provide) to any person, any source code or any Protected Information that the Company or any of its Subsidiaries is contractually prohibited from disclosing (the "**Non-Disclosable Protected Information**"), except, but only with respect to any other Protected Information that is not Non-Disclosable Protected Information, pursuant to an enforceable confidentiality agreement between the Company or any of its Subsidiaries and such person that requires such person to protect against disclosure of such other Protected Information to any other person, and, so far as the Warrantors are aware, no person has breached any such confidentiality agreement.

17.20 Each Employee and Director, each former employee of the Company or any of its Subsidiaries, and each other current or former consultant or contractor of the Company or any of its Subsidiaries who has had access to any Protected Information has entered into an agreement with the Company or one of its Subsidiaries that requires such person to keep such Protected Information confidential and protect it against disclosure to any other person and, so far as the Warrantors are aware, no such agreement has been breached by such person.

17.21 Neither (a) the Company or any of its Subsidiaries, (b) the Business, its conduct, or any aspect thereof (including any of the software of, or licensed by, the Company or any of its Subsidiaries), nor (c) the Owned Intellectual Property or its use, or use of the Third Party Intellectual Property, in or in connection with the Business, its conduct or any aspect thereof, infringes, violates, misappropriates or misuses any Intellectual Property of any person.

17.22 Neither the Company nor any of its Subsidiaries has received any notice or claim (whether written, oral or otherwise) regarding any infringement, violation, misappropriation or misuse of any person's Intellectual Property by or with respect to (a) the Company or its Subsidiaries, (b) the Business, its conduct or any aspect thereof (including any of the software of, or licensed by, the Company or any of its Subsidiaries), or (c) any of the Owned Intellectual Property or its use, or the use of the Third Party Intellectual Property, in or in connection with the Business, its conduct or any aspect thereof.

17.23 There are no pending nor, so far as the Warrantors are aware, threatened actions or proceedings regarding any infringement, violation, misappropriation or misuse of any person's Intellectual Property by or with respect to (a) the Company or its Subsidiaries, (b) the Business, its conduct or any aspect thereof, or (c) any of the Owned Intellectual Property or its use, or use of the Third Party Intellectual Property in or in connection with the Business, its conduct or any aspect thereof.

17.24 So far as the Warrantors are aware, no person is infringing, violating, misappropriating or misusing any of the Owned Intellectual Property (including the Owned Software). Neither the Company nor any of its Subsidiaries has provided, made or issued any notice or claim (whether written, oral or otherwise) to any person regarding or alleging any infringement, violation, misappropriation or misuse of any of the Owned Intellectual Property. There are no pending or threatened actions or proceedings by the Company or any of its Subsidiaries regarding infringement, violation, misappropriation or misuse of any of the Owned Intellectual Property.

17.25 Part 1 of Schedule 7 constitutes a true and complete list of the Key Products and any other material Owned Intellectual Property.

17.26 No person, other than the Company or any of its Subsidiaries, has any ownership rights in any of the Owned Software or associated Intellectual Property.

17.27 The Company and its Subsidiaries license and have licensed but have not transferred any ownership interest or rights in or to, any Owned Software to any person.

17.28 Details of all escrow agreements relating to the source code of the Owned Software entered into by the Company or any of its Subsidiaries are contained in the Disclosure Letter and any such source code that has been placed in escrow, has not been released in accordance with the terms of the escrow agreement by the escrow agent to a person other than the Company or any of its Subsidiaries. So far as the Warrantors are aware, no such source code has ever been released by the escrow agent to a person other than the Company or any of its Subsidiaries.

17.29 The Disclosure Letter contains a true and complete list of all open source code, and other similar software, that the Company and any of its Subsidiaries use or have used in or in connection with the Business, its conduct, or any aspect thereof (including any of the software of, or licensed by, the Company or any of its Subsidiaries), and specifies for each, the version number used, license terms, and a currently valid link to the web site or other source from which such software may be obtained.

17.30 Neither the Company nor any of its Subsidiaries has used, combined, incorporated, or embedded any of the source code or software (including any of its source code) identified in the Disclosure Letter and referenced in the preceding paragraph with or into any of the software (including any source code) that is used or licensed by the Company or any of its Subsidiaries in a manner that would require any portion of the source code or software (including any of its source code) that is used or licensed by the Company or any of its Subsidiaries to be (a) disclosed or distributed in source code form, (b) licensed for the purpose of making derivative works, or (c) distributed at no or nominal charge.

17.31 Neither the Company nor any of its Subsidiaries has used, combined, incorporated, or embedded any software developments, creations, enhancements, or modifications (or any portions thereof) made by or for any customer of the Company or any Subsidiary that are, pursuant to the terms of the contract or agreement between such customer and the Company or Subsidiary, as applicable, owned by such customer, with or into any of the Owned Software, including the Key Products, or any other products.

17.32 The Disclosure Letter contains a complete and accurate list of all agreements pursuant to which the Company or any of the Subsidiaries has disclosed, or has an obligation to disclose, source code of the Owned Software.

18 Information technology

18.1 The Disclosure Documents contains accurate particulars of the material components of the IT System

18.2 The elements of the IT System:

18.2.1 are not materially defective in any respect and have not been materially defective or materially failed to function during the last 12 months; and

18.2.2 have sufficient capacity and performance to meet the current business requirements of the Company and the Subsidiaries.

18.3 The Company and the Subsidiaries have implemented appropriate procedures, (including in relation to off-site working where applicable) for ensuring the security of the IT System and the confidentiality and integrity of all data stored in it.

18.4 The Company and the Subsidiaries have in place a disaster recovery plan which is fully documented and would enable the business of the Company and the Subsidiaries to continue if there were significant damage to or destruction of some or all of the IT System. A copy of the plan is contained in document6.35 of the Disclosure Documents.

19 Data protection

19.1 The Company and the Subsidiaries have notified registrable particulars under the Data Protection Act 1998 of all personal data held by them and:

19.1.1 have renewed such notifications and have notified any changes occurring in between such notifications as required by that Act;

19.1.2 have paid all fees payable in respect of such notifications;

19.1.3 the contents of such notifications (copies of which contained at document 10.60 of the Disclosure Documents) are complete and accurate; and

19.1.4 there has been no unauthorised disclosure of personal data outside the terms of such notifications.

19.2 No personal data have been transferred outside the European Economic Area by any Group Company registered within the European Economic Area.

19.3 The Company and the Subsidiaries have:

19.3.1 complied in all respects with all Data Privacy Laws;

19.3.2 complied in all respects with the terms of all contracts to which any of them is subject with respect to the Processing of Personally Identifiable Information;

19.3.3 complied in all respects with the terms of the Payment Card Industry Data Security Standard to the extent such terms are applicable to the conduct of the Business;

19.3.4 satisfied any requests for access to personal data;

19.3.5 established a corporate policy and the procedures necessary to ensure continued compliance with Data Privacy Laws and to protect personal data against loss, damage, and unauthorized access, use, modification, or other misuse; and

19.3.6 complied with the requirements of the seventh principle of the Data Protection Act 1998 in respect of any processing of data carried out by a data processor on behalf of the Company or any of the Subsidiaries.

19.4 There has been no material loss, damage, or unauthorized or accidental access, acquisition, use, disclosure or breach of security of Personally Identifiable Information maintained by or on behalf of the Company or any Subsidiary, and neither the Company nor any of the Subsidiaries has received any:

19.4.1 notice or complaint under the Data Privacy Laws alleging non-compliance therewith (including any information or enforcement notice, or any transfer prohibition notice); or

19.4.2 claim for compensation for loss or unauthorised disclosure of data; or

19.4.3 notification of an application for rectification or erasure of personal data,

and the Sellers are not aware of any circumstances which may give rise to the giving of any such notice or the making of any such notification.

19.5 The Company and the Subsidiaries have complied with their obligations under the Privacy and Electronic Communications (EC Directive) Regulations 2003 in respect of the use of electronic communications (including e-mail, text messaging, fax machines, automated calling systems and non-automated telephone calls) for direct marketing purposes.

20 Employment

20.1 The name of each person who is a Director is set out in Schedule 2.

20.2 The Disclosure Documents include details of all Employees and Workers of the Company and the Subsidiaries, the particulars of each Employee and Worker and the principal terms of their contract including:

20.2.1 the Company which employs or engages them;

20.2.2 their remuneration (including any benefits and privileges provided or which the Company or the relevant Subsidiary is bound to provide to them or their dependants, whether now or in the future);

20.2.3 the commencement date of each contract and, if an Employee, the date on which their continuous service began;

20.2.4 the length of notice necessary to terminate each contract or, if a fixed term, the expiry date of the fixed term and details of any previous renewals;

20.2.5 the type of contract (whether full or part-time or other);

20.2.6 their date of birth;

20.2.7 any country in which the Employee or Worker works or performs services and/or is paid, if the Employee or Worker works or is paid outside England and Wales; and

20.2.8 the law governing the contract, if the Employee or Worker works or is paid outside England and Wales.

20.3 The Disclosure Documents include details of all persons who are neither Employees nor Workers and who are providing services to the Company or any of the Subsidiaries under an agreement which is not a contract of employment with the Company or the relevant Subsidiary (including, in particular, where the individual acts as a consultant or is on secondment from an employer which is not a member of the Company's Group) and the particulars of the terms on which the individual provides services, including:

20.3.1 the company which engages them;

20.3.2 the remuneration of each individual (including any benefits and privileges provided or which the Company or any of the Subsidiaries is bound to provide) to them or their dependants, whether now or in the future; and

20.3.3 the length of notice necessary to terminate each agreement or, if at fixed term, the expiry date of the fixed term and details of any previous renewals;

20.3.4 any country in which the individual provides services, if the individual provides services wholly or mainly outside England and Wales; and

20.3.5 the law governing the agreement, if the individual provides services wholly or mainly outside England and Wales.

20.4 The Disclosure Documents include details of all Employees and Workers of the Company and the Subsidiaries who as at the date of this agreement are on secondment, maternity, paternity, adoption or other leave or who have been and remain absent for more than 4 weeks due to ill-health or for any other reason.

20.5 No notice to terminate the contract of employment of any Employee or Worker of the Company or any Subsidiary (whether given by the relevant employer or by the Employee or Worker) is pending, outstanding or threatened and so far as the Warrantors are aware no dispute under any Employment Laws or other grievance is outstanding between:

20.5.1 the Company or any Subsidiary and any of its or their current or former Employees relating to their employment, its termination and any reference given by the Company or any Subsidiary regarding them; or

20.5.2 the Company or any Subsidiary and any of its current or former Workers relating to their contract, its termination and any reference given by the Company or any Subsidiary regarding them.

20.6 The Company and each Subsidiary has complied with its duties under the Immigration, Asylum and Nationality Act 2006 and has obtained evidence that any Employee and Worker has the right to work in the jurisdiction in which they work and has a current and appropriate work permit or other permission to remain in that jurisdiction.

20.7 Neither the Company nor any Subsidiary has in the last 6 months altered any of the terms of employment or engagement of any of the Employees or Workers.

20.8 No offer of employment or engagement has been made by the Company or by any of the Subsidiaries that has not yet been accepted, or which has been accepted but where the employment or engagement has not yet started.

20.9 No Director, officer or Employee has a contractual arrangement which will entitle them to terminate their employment or receive any payment or other benefit as a result of or in connection with the acquisition of the Shares by the Buyer or compliance with the terms of this agreement.

20.10 All contracts between the Company or any Subsidiary and its or their Employees and Workers are terminable at any time on not more than three months' notice without compensation (other than for unfair dismissal or a statutory redundancy payment) or any liability on the part of the Company or any Subsidiary other than wages, commission or pension.

20.11 All contracts between the Company and its Directors, Employees or Workers comply with any relevant requirements of section 188 of the Companies Act 2006 and (in the case of the Subsidiaries) of the laws of the relevant jurisdictions in which they are in office or are employed.

20.12 Neither the Company nor any of the Subsidiaries is a party to, bound by or proposing to introduce in respect of any of its Directors or Employees any redundancy payment scheme in addition to statutory redundancy pay, and there is no agreed procedure for redundancy selection.

20.13 Neither the Company nor any of the Subsidiaries is a party to, bound by or proposing to introduce in respect of any of its Directors, Employees or Workers any incentive scheme (including, without limitation, any share option arrangement, commission, profit sharing or bonus scheme).

20.14 There are no other incentive schemes or other incentive arrangements (including, without limitation, any share option arrangement, commission, profit sharing or bonus scheme) established by any member of the Company's Group or any shareholder of the Company in which the Company or any of the Subsidiaries or any of their respective Directors, Employees or Workers participates.

20.15 Neither the Company nor any of the Subsidiaries has within the period of 12 months preceding the date of this agreement incurred any actual or contingent liability in connection with any termination of employment of its Employees (including redundancy payments) or for failure to comply with any order for the reinstatement or re-engagement of any Employee.

20.16 Neither the Company nor any of the Subsidiaries has within the period of 12 months preceding the date of this agreement incurred any liability for failure to provide information or to consult with Employees under any Employment Laws.

20.17 Neither the Company nor any of the Subsidiaries has made or agreed to make a payment or provided or agreed to provide a benefit to a present Director or officer, Employee or Worker or to their dependants in connection with the actual or proposed termination or suspension of employment or variation of an employment contract.

20.18 Neither the Company nor any of the Subsidiaries is involved in any material industrial or trade dispute or negotiation regarding a claim with any trade union, group or organisation of employees or their representatives representing Employees or Workers and so far as the Warrantors are aware there is nothing likely to give rise to such a dispute or claim.

20.19 No subject access requests made to the Company or any of the Subsidiaries pursuant to the Data Protection Act 1998 by Employees or Workers are outstanding.

20.20 There are no sums owing to or from any Employee or Worker other than reimbursement of expenses, wages for the current salary period and holiday pay for the current holiday year other than commission costs and expenses payable in the ordinary course of business.

20.21 Neither the Company nor any Subsidiary has offered, promised or agreed to any future variation in the contract of any Employee or Worker

20.22 The Disclosure Documents include true, complete and accurate:

20.22.1 copies of all contracts, handbooks, policies and other documents which apply to any of the Employees and Workers; and

20.22.2 copies of all agreements or arrangements with any trade union, employee representative or body of employees or their representatives (whether binding or not) and details of any such unwritten agreements or arrangements which may affect any Employee or Worker.

20.23 All Employee contracts constitute valid and binding obligations on the Employee in accordance with their terms.

20.24 In respect of each Employee and Worker, the Company and the Subsidiaries have in all material respects:

20.24.1 performed all obligations and duties they are required to perform (and settled all outstanding claims), whether or not legally binding and whether arising under contract, statute, at common law or in equity or under any treaties including the EC Treaty or laws of the European Community or otherwise;

20.24.2 complied with the terms of any relevant agreement or arrangement with any trade union, employee representative or body of employees or their representatives (whether binding or not); and

20.24.3 maintained adequate, suitable and up to date records.

20.25 A complete and accurate list of Contractors at Closing is Disclosed at document 8.2.46 of the Disclosure Documents.

20.26 A complete and accurate list of Former Contractors is Disclosed at document 8.2.46 of the Disclosure Documents.

21 Property

21.1 The definitions in this paragraph apply in this agreement.

21.2 The particulars of the Properties set out in Schedule 7 are true, complete and accurate.

21.3 The Properties are the only land and buildings owned, used or occupied by the Company and the Subsidiaries.

21.4 Neither the Company nor any of the Subsidiaries has any right of ownership, right of use, option, right of first refusal or contractual obligation to purchase, or any other legal or equitable right, estate or interest in, or affecting, any land or buildings other than the Properties.

21.5 Neither the Company, nor any company that is or has at any time been a Subsidiary, has any actual or contingent liability in respect of Previously-owned Land and Buildings.

21.6 Neither the Company, nor any company that is or has at any time been a Subsidiary, has given any guarantee or indemnity for any liability relating to any of the Properties, any Previously-owned Land and Buildings or any other land or buildings.

21.7 Replies to enquiries in respect of the UK Properties given by Sellers are true and accurate in all material respects.

21.8 All obligations imposed on the Company in any agreement for lease pursuant to which any of the Leases of the UK Properties were granted have been complied with and no obligations or liabilities are outstanding that may adversely affect the Company.

21.9 The Properties (and the proceeds of sale from them) are free from:

21.9.1 any mortgage, debenture, charge (whether legal or equitable and whether fixed or floating), rent charge, lien or other right in the nature of security; and

21.9.2 any agreement for sale, estate contract, option, right of pre-emption or right of first refusal,

and there is no agreement or commitment to give or create any of them.

21.10 So far as the Warrantors are aware, there are no circumstances which (with or without taking other action) would entitle any third party to exercise a right of entry to, or take possession of all or any part of the Properties, or which would in any other way affect or restrict the continued possession, enjoyment or use of any of the Properties.

21.11 So far as the Warrantors are aware, in relation to the rent deposit deed dated 9 June 2011 and made between 1 Overcourt Limited, 2 Breast Cancer Care Limited and 3 the Company ("RDD") there is no default under the terms of the Lease to which the RDD relates and the Sellers are not aware that either the Landlord or Superior Landlord (both as defined in the RDD) have deducted any sums from the Initial Deposit (as defined in the RDD) and such Initial Deposit (as defined in the RDD) is still held by the Landlord and Superior Landlord (both as defined in the RDD) in accordance with the terms of the RDD.

21.12 The:

21.12.1 Tenancy Agreement dated 5 May 2011 and 6 December 2011 (renewal) entered into between Alaric International Sdn Bhd and Mid Valley City North Tower Sdn Bhd for Suite 8.02, Level 8, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur (document reference nos.: 1.6.2.9, 1.6.2.7, 1.6.2.6, 1.6.2.5 and 1.6.2.10); and

21.12.2 Tenancy Agreement dated 25 February 2009 and 6 December 2011 (renewal) entered into between Alaric International Sdn Bhd and Mid Valley City North Tower Sdn Bhd for Suite 8.03, Level 8, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur (document reference nos.: 1.6.2.4, 1.6.2.3, 1.6.2.2, 1.6.2.1 and 1.6.2.10),

are valid and respectively expire on 31 March 2015 with an option to renew for a further 3 years on the same terms and conditions.

21.13 Alaric International Stn. Bhd. does not own any real property in Malaysia, whether freehold or leasehold.

22 Accounts

22.1 The Accounts have been prepared in accordance with the Companies Acts and with accounting standards, policies, principles and practices generally accepted in the UK or in relation to Subsidiaries not incorporated in the UK in accordance with the applicable laws of the jurisdiction in which such Subsidiary is incorporated.

22.2 The Accounts have been audited by an auditor or firm of accountants qualified to act as auditors in the UK and the auditors report(s) required to be annexed to the Accounts is unqualified.

22.3 The Accounts show a true and fair view of the state of affairs of the Company and the Subsidiaries (and, in relation to the consolidated accounts, of the Company and the Subsidiaries, and of the Company's Group as a whole) as at the Accounts Date and of the profit and loss of the Company and the Subsidiaries, and of the Company's Group, for the financial year ended on that date.

22.4 The profits or losses of the Company and the Subsidiaries as shown in the Accounts are not affected by any non-recurring income, expenditure or other extraordinary or exceptional material nor by any transactions effected other than at an arms' length, except as Disclosed in the Accounts or the notes annexed to them.

22.5 The Accounts have been prepared on a basis consistent with the audited accounts of, as the case may be, the Company, the Subsidiaries or the consolidated accounts of the Company and the Subsidiaries, for the two prior accounting periods without any change in accounting policies used.

22.6 The Management Accounts have been prepared on a prudent basis, consistent in all material respects with the basis employed in preparing the Accounts (subject to the absence of footnotes and year-end adjustments in accordance with applicable accounting standards, policies, principles and practices), and fairly represent in all material respects the assets and liabilities and the profits and losses of the Company and the Subsidiaries as at and to the date for which they have been prepared.

22.7 On the assumption that the payments of the 2007 Venture Loan Repayment Tax Amount, the 2008 Loan Redemption Tax Amount, Option Tax Payment, the 2007 Venture Loan Repayment Amount, the 2007 Venture Loan Contribution, the 2008 Loan Redemption Amount, the Unpaid Bonus Amount, the Third Party Payments, Employer's NI, the Exit Incentive Tax Amount and the Option Exercise Price occur on Closing in accordance with this agreement, the Company and the Subsidiaries would have in aggregate not less than £200,000 of cash at bank at Closing, plus an amount equal to the aggregate of the Option Tax Payment, the 2007 Venture Loan Repayment Tax Amount, the 2008 Loan Redemption Tax Amount, the Employers' NI, the Exit Incentive Tax Amount and the Unpaid Bonus Tax Amount.

22.8 Since 30 September 2013, there has been no material adverse change in the financial position of the Company or any of the Subsidiaries.

23 Financial and other records

23.1 All statutory records, including accounting records, required to be kept or filed by the Company or any of the Subsidiaries have been properly kept or filed and comply in all material respects with the requirements of applicable laws and regulations. All other financial and related records of the Company and of each of the Subsidiaries:

23.1.1 have been properly prepared and maintained in all material respects;

23.1.2 do not contain any material inaccuracies or discrepancies; and

23.1.3 are in the possession of the Company or the Subsidiary to which they relate.

23.2 No notice has been received or allegation made that any of the records described in paragraph 23.1 of Part 1 of Schedule 4 are incorrect or should be rectified.

23.3 All deeds and documents belonging to the Company are in the possession of, or are reasonably accessible by, the Company and those belonging to the Subsidiaries are in the possession of, or are reasonably accessible by, the Subsidiary to which they belong.

24 Changes since Accounts Date

24.1 Since the Accounts Date:

24.1.1 the Company and each of the Subsidiaries has conducted its business in the normal course and as a going concern;

24.1.2 neither the Company nor any of the Subsidiaries has issued or agreed to issue any share or loan capital;

24.1.3 no dividend or other distribution of profits or assets has been, or agreed to be, declared, made or paid by the Company or any of the Subsidiaries;

24.1.4 neither the Company nor any of the Subsidiaries has borrowed or raised any money or taken any form of financial security; and

24.1.5 neither the Company nor any of the Subsidiaries has offered price reductions or discounts or allowances on sales other than in the ordinary course of business consistent with past practice.

25 Effect of sale on Sale Shares

25.1 Neither the acquisition of the Sale Shares by the Buyer nor compliance with the terms of this agreement will:

25.1.1 enable any person to terminate any contract with the Company or any of the Subsidiaries;

25.1.2 relieve any person of any obligation to the Company or any of the Subsidiaries (whether contractual or otherwise), or enable any person to terminate, reduce or suspend any such obligation or any right or benefit enjoyed by the Company or any of the Subsidiaries, or to exercise any right in respect of the Company or any of the Subsidiaries;

25.1.3 operate to terminate the benefit of any right, privilege or incentive of the Company or any of the Subsidiaries that it presently enjoys, including Pioneer Status and MSC Status by reason of any contractual or statutory provision relating to the same;

25.1.4 entitle any person to receive from the Company or any of the Subsidiaries any finder’s fee, brokerage or other commission in connection with the purchase of the Sale Shares by the Buyer;

25.1.5 so far as the Warrantors are aware result in any customer or supplier being entitled to cease dealing with the Company or any of the Subsidiaries or be entitled to reduce substantially its existing level of business or be entitled to change the terms on which it deals with the Company or any of the Subsidiaries;

25.1.6 so far as the Warrantors are aware, result in any officer or senior Employee leaving the Company or any of the Subsidiaries

25.1.7 result in the loss or impairment of or any default under any licence, authorisation or consent required by the Company or any of the Subsidiaries for the purposes of its business;

25.1.8 result in the creation, imposition, crystallisation or enforcement of any Encumbrance on any of the assets of the Company or the Subsidiaries; or

25.1.9 result in any present or future indebtedness of the Company or any of the Subsidiaries becoming due and payable, or capable of being declared due and payable, prior to its stated maturity date.

26 Retirement benefits

26.1 Neither the Company nor any of the Subsidiaries have any obligation (whether or not legally binding) to provide or contribute towards pension, lump-sum, death, ill-health, disability or accident benefits in respect of its past or present officers and Employees ("Pensionable Employees"). No proposal or announcement has been made to any Employee or officer of the Company or any of the Subsidiaries as to the introduction, continuance, increase or improvement of, or the payment of a contribution towards, any other pension, lump-sum, death, ill-health, disability or accident benefit.

26.2 All death and disability benefits provided to the employees of the Company and Subsidiaries are fully insured by an insurance policy with an insurer of good repute. The Warrantors are not aware of any reason why these policies might be invalidated, or why the insurer might try to set them aside.

26.3 No contribution notice or financial support direction under the Pensions Act 2004 or other applicable pension laws has been issued to the Company, any of the Subsidiaries or to any other person in respect of any pension scheme and there is no fact or circumstance likely to give rise to any such notice or direction

26.4 Prior to 1 October 2012, the Company and the Subsidiaries provided access to a designated stakeholder scheme for their Pensionable Employees as required by section 3 of the Welfare Reform and Pensions Act 1999.

27 Anti-corruption and anti-terrorism and anti-money laundering

27.1 The Company and each of its Subsidiaries have, at all times, conducted its business in accordance with Anti-Corruption Laws and Anti-Terrorism and Anti-Money Laundering Laws.

27.2 The Company and each of its Subsidiaries has in place adequate procedures designed to prevent its associated persons (within the meaning of section 8 of the Bribery Act 2010) from undertaking conduct which would constitute an offence under section 7(1) of that Act.

27.3 Neither the Company nor any of the Subsidiaries is or has at any time engaged in any activity, practice or conduct which would constitute an offence under the Bribery Act 2010 or any other Anti-Corruption Laws and Anti-Terrorism and Anti-Money Laundering Laws.

27.4 Neither the Company nor any of the Subsidiaries is ineligible to be awarded any contract or business under section 23 of the Public Contracts Regulations 2006 or section 26 of the Utilities Contracts Regulations 2006 (each as amended).

27.5 No U.S. person, acting for or on behalf of the Company or any Subsidiary, has (a) sold, licensed, sub-licensed, provided, distributed, or serviced any Software Products or other product or provided other services or facilitated or approved transactions in violation of U.S. prohibitions on dealing with Embargoed Countries or otherwise contrary to U.S. trade sanctions, or (b) exported, re-exported or facilitated the transfer to any Embargoed Country of any Software Products or other product that originated in or transshipped through the United States, contained more than 10 percent U.S. content or controlled U.S.-origin software, or contained U.S.-origin encryption items

Part 2—Tax Warranties

1 Tax returns and compliance

1.1 The Company and each Subsidiary has within the relevant time limits correctly made all returns, given all notices and submitted all computations, accounts or other information required to be made, given or submitted to any Tax Authority and all such returns and other documentation were and are materially true, complete and accurate.

1.2 All claims, elections and disclaimers assumed for the purposes of the Accounts or the returns have within the relevant time limits been correctly made and submitted, and remain valid in all respects and the Disclosure Documents contains full details of any claims, elections, disclaimers, returns or other documentation which need to be submitted to a Tax Authority, where the time limit has not expired at Closing.

1.3 Neither the Company nor any Subsidiary has any agreement or arrangement with a Tax Authority whereby it is assessed to or accounts for Tax other than in accordance with the strict terms of relevant legislation or published practice of the relevant Tax Authority.

1.4 Neither the Company nor any Subsidiary is a qualifying company within the meaning of Schedule 46 of FA 2009 (Duties of Senior Accounting Officers of Qualifying Companies).

2 Deductions and Payments of Tax

2.1 The Company and each Subsidiary has:

2.1.1 properly deducted and/or withheld from payments made by it all Tax required to be deducted and/or withheld; and

2.1.2 within the relevant time limits paid or accounted for all Tax which it is or was liable to pay or account for (including Tax required to be deducted or withheld from payments).

2.2 The Company and each Subsidiary is liable to pay corporation tax in instalments for the accounting period which will be current at Closing and the Disclosure Documents contains true, complete and accurate particulars of any instalments of corporation tax paid by the Company and each Subsidiary or apportioned to such company under any group payment arrangement for the accounting period beginning immediately after the Accounts Date and the basis for calculating such instalments (including the basis upon which the total corporation tax liability for the accounting period was estimated).

2.3 Each relevant VC Seller is beneficially entitled to the interest paid on each relevant Seller Loan and the exemption in s.933 ITA 2007 applies such that the Company has no, and has never had any, obligation to deduct tax at source in respect of any such payments of interest.

3 Records

3.1 The Company and each Subsidiary has maintained and is in possession of all records (including workpapers) required by law for Tax purposes and all such records remain true, complete and accurate. In particular, without limitation, the Company and each Subsidiary has sufficient records and workpapers to enable it to calculate any present or, so far as possible, future liability for Tax or its entitlement to any deduction, relief or repayment of Tax and any claims or elections it has made relating to Tax.

4 Penalties, disputes and investigations

4.1 Neither the Company nor any Subsidiary is, and has not within the last six years been, liable to pay any fine, interest, surcharge or penalty in relation to Tax, nor has it been involved in any dispute with, or the subject of an enquiry or investigation by, a Tax Authority and so far as the Warrantors are aware there are no facts which are likely to cause it to become liable to pay any fine, interest, surcharge or penalty nor to give rise to any such dispute, enquiry or investigation.

4.2 No enquiry which has been made into a corporation tax return of the Company or any Subsidiary remains outstanding.

5 Secondary Liabilities

No Tax has been or may be assessed on or required to be paid by the Company or any Subsidiary where the amount in question is the primary liability of another person, and where such assessment or requirement arises or arose by reason of the failure by any other person to satisfy a Tax liability.

6 Close Company

6.1 The Company and each Subsidiary is a close company for the purposes of United Kingdom Tax but:

6.1.1 it is not and has never been a close investment holding company for the purposes of Section 34 CT A 2010 (formerly Section 13A ICT A); and

6.1.2 it has not made any loan to any participator or any associate for the purposes of Section 455 CTA 2010 (formerly Section 419 ICTA) or provided any payment or benefit to a participator which has or could be treated as a distribution for the purposes of Section 1064 CTA 2010 (formerly Section 418 ICTA).

7 Residence and Overseas Matters

7.1 The Company and each Subsidiary is incorporated and is considered a resident in the country where its registered office is located, as set out in Schedule 2 of this Agreement. Neither the Company nor any Subsidiary has been resident in any jurisdiction other than as set out therein and has never been treated or alleged by a Tax Authority as resident outside such jurisdiction for the purposes of any tax law or double tax convention.

7.2 Neither the Company nor any Subsidiary is carrying on and never has carried on any trade or otherwise been liable to Tax other than in its country of residence, nor is acting nor has ever acted as the branch, agent, factor, or tax representative of any person resident outside its country of incorporation for Tax purposes and no such person carries on any trade or business through the Company or any Subsidiary.

7.3 Neither the Company nor any Subsidiary is holding, or has held in the past seven years, any interest in a controlled foreign company within Part 9A of TIOPA 2010.

7.4 Neither the Company nor any Subsidiary has, or within the last seven years has had, or alleged to have had by a Tax Authority a permanent establishment outside its jurisdiction of incorporation.

7.5 Neither the Company nor any Subsidiary is, or has been within the past seven years, a dual residence company for the purposes of section 109 of CTA 2010. Neither the Company nor any Subsidiary is, or may become, liable to tax under Chapter 7 of Part 22 of CTA 2010 in respect of any amount of unpaid corporation tax of a non-UK resident company.

8 Employee Tax

8.1 The Company and each Subsidiary has complied with all its obligations in relation to Tax, social security contributions and similar amounts in respect of the earnings of its Employees and former Employees and the reporting, accounting and payment obligations to any Tax Authority of benefits provided to its Employees and former Employees.

8.2 In relation to all employment-related securities (as defined in section 421B(8) ITEPA) in relation to which the Company and/or any Subsidiary is or has been or will be the employer (as defined in section 421B(8) ITEPA) which have been acquired since 15 April 2003, each relevant employee has entered into an election pursuant to section 431(1) ITEPA in the form approved by HMRC within 14 days of the acquisition of the employment-related securities (by him or any other person) and in relation to all securities options, such an election is required to be entered into by the relevant employee as a condition of exercise of the option.

8.3 No employee or director or former employee or director of the Company or any Subsidiary or any person associated with any of them holds or held any shares or securities or options over or interests in any shares or securities of the Company or any Subsidiary, and neither the Company nor any Subsidiary could be liable after Closing to pay national insurance contributions or account for income tax or national insurance under the PAYE system in respect of, or in consequence of any event occurring in relation to, any such shares, securities, options or interests.

8.4 No event has occurred, or will or may occur on or after Closing in respect of any employment related securities (as defined in section 421 B(8) ITEPA) or any securities option (as defined in section 420 ITEPA) which are in existence at, on or before Closing, which has or will, or may give rise to any current or former Employee of the Company or any Subsidiary (or any person who is or may be treated for the purposes of any Tax as a current or former Employee of the Company or any Subsidiary) being treated as having employment income under any of the provisions of Part 7 ITEPA.

8.5 No payments or loans have been made to, nor any assets made available or transferred to, nor any assets earmarked, however informally, for the benefit of, any Employee or former Employee (or any associate of such employee or former Employee) of the Company or any Subsidiary by an employee benefit trust or another third party, falling within the provisions of Part 7A ITEPA.

8.6 There is no agreement, formal or informal, between the Sellers to redistribute the consideration payable under this agreement between themselves otherwise than in accordance with Schedule 1 of this agreement.

8.7 There are no trusts or other arrangements in place, whether funded or established by the Company or any Subsidiary or of which the Sellers are otherwise aware, under which any Employees or former Employees of the Company, any of the Subsidiaries or any persons associated with such employees or former employees can obtain a benefit in any form.

8.8 The Company and each Subsidiary has complied with all relevant reporting obligations contained in Part 7 of ITEPA and the Schedules referred to in that Part.

9 VAT and Indirect Taxes

9.1 The Company and each Subsidiary is registered in the its country of residence as set out in the Disclosure Documents for the purposes of the legislation relating to VAT and is not registered, and is not required to register, in any other jurisdiction in respect of VAT or any similar tax.

9.2 The Disclosure Documents contain true, complete and accurate details of all companies which are or have been treated as a member of the same group of companies as the Company and any Subsidiary for the purposes of Section 43 VATA , including details of the representative member of such groups, and neither Section 43(1AA) VATA nor Section 43(2A) VATA has applied or could apply in relation to a member of such groups.

9.3 The Disclosure Documents set out true, complete and accurate details of the input tax incurred in respect of each capital item owned by the Company and each Subsidiary to which Part XV of the Value Added Tax Regulations 1995 applies (irrespective of whether credit was obtained for all such input tax) and, in respect of each such item, the extent to which it was used in making taxable supplies at the time that the original entitlement to deduction of the input tax was determined for the purposes of Regulation 115.

9.4 Neither the Company nor any Subsidiary:

9.4.1 has been given any penalty liability notice within Section 64 VATA, any surcharge liability notice within Section 59 or 59A VATA or any written warning within Section 76(2) VATA; and

9.4.2 is not required to make payments on account of VAT pursuant to the Value Added Tax (Payments on Account) Order 1993 or to give security to a Tax Authority in relation to VAT or customs or excise duties.

9.4.3 All supplies made by the Company and each Subsidiary are taxable supplies.

9.4.4 Neither the Company nor any Subsidiary has made a real estate election (within the meaning of paragraph 21 Schedule 10 VATA) and the Disclosure Documents contain true, complete and accurate details of each option to tax made by the Company, each Subsidiary or by any relevant associate of the Company or Subsidiary (for the purposes of paragraph 3 of Schedule 10 VATA) and all such options to tax have been validly made and notified and are effective.

10 Groups

10.1 Neither the Company nor any Subsidiary has any outstanding obligation to make or any entitlement to receive any payment to or from another company in respect of any amounts surrendered, or agreed to be surrendered, by way of group relief, either to or by the Company or any Subsidiary.

10.2 No liability to corporation tax (disregarding any statutory right to make any election, or to claim any allowance or relief) will or may arise to the Company or any Subsidiary or be increased as a result of or in consequence of the entry into this agreement and/or the sale of the Company pursuant to this agreement.

10.3 No change of ownership of the Company or any Subsidiary has taken place prior to Closing and there has been no cessation of or major change in the nature or conduct of any trade or business carried on by the Company or any Subsidiary in the three years prior to Closing.

11 Intangible Assets

11.1 The amounts at which intangible fixed assets (as defined in Part 8 CTA 2009 (formerly Schedule 29 Finance Act 2002)) are included in the Accounts and/or the amounts of consideration given on the acquisition of any intangible assets by each the Company and each Subsidiary since the Accounts Date are such that on the disposal of any intangible asset for a consideration equal to such amount (disregarding any statutory right to make any election or to claim any allowance or relief), no liability to corporation tax will arise.

11.2 All debits and credits in respect of the Company and each Subsidiary's intangible fixed assets are brought into account by the Company and each Subsidiary as debits or credits (as the case may be) for the purpose of Part 8 to the CTA 2009 (formerly Schedule 29 Finance Act 2002) at the time and to the extent that such debits and credits are recognised in the statutory accounts of the relevant company.

12 Loan Relationships and Derivative Contracts

12.1 All debits and credits in respect of the Company and each Subsidiary's loan relationships or derivative contracts are brought into account by the relevant company as debits or credits for the purposes of Part 5 CTA 2009 (Loan Relationships) (formerly Chapter 11 Part IV Finance Act 1996) or Part 7 CTA 2009 (Derivative Contracts) (formerly Schedule 26 Finance Act 2002) (as the case may be) at the time and to the extent that such debits and credits are recognised in the statutory accounts of the relevant company.

12.2 The carrying value of any loan relationship or derivative contract in the statutory accounts of the Company and each Subsidiary is equal to the face value of the debt or the amount or value of the consideration given for the acquisition of the rights under that loan relationship or contract.

12.3 The VC Sellers are not connected with the Company or any of the Subsidiaries for the purposes of Part 5 CTA 2009 and are each companies which have been incorporated in the UK, are resident in the UK and have only ever been resident in the UK.

13 Stamp Taxes

13.1 All instruments executed by the Company and each Subsidiary which are not subject to stamp duty land tax and by virtue of which the relevant company has any rights have been duly stamped and, where appropriate, stamped with the particulars delivered stamp by HM Revenue & Customs and neither the Company nor any Subsidiary has executed outside the United Kingdom any instrument relating to any property situated or to any matter or thing done, or to be done, in any part of the United Kingdom.

13.2 No relief from stamp duty previously granted or stamp duty land tax will or may be withdrawn on or in connection with the sale of the Company pursuant to this agreement.

13.3 Neither the Company nor any Subsidiary has:

13.3.1 entered into a contract to purchase any land or an agreement to take a lease of any land which in either case has not been completed by a conveyance or the grant of a lease; or

13.3.2 entered into a land transaction where there will or may be an obligation in the future to make a further land transaction return; or

13.3.3 applied to defer payment of stamp duty land tax under section 90 Finance Act 2003.

14 Inheritance Tax

14.1 Neither the assets nor the shares of the Company or any Subsidiary are or may be subject to any charge by virtue of section 237 Inheritance Tax Act 1984, no person has or may have the power under section 212 Inheritance Tax Act 1984 to raise inheritance tax by sale or mortgage of, or a terminable charge on, the Company or any Subsidiary's assets or shares and neither the Company nor any Subsidiary has made any transfer of value to which Part IV Inheritance Tax Act 1984 might apply.

15 Anti-avoidance

15.1 Neither the Company nor any Subsidiary) has carried out, been party to, or otherwise involved in any transaction

15.1.1 where the sole or main purpose or one of the main purposes was the avoidance of Tax or the obtaining of a tax advantage, whether as part of a scheme, arrangement, series of transactions or otherwise; and/or

15.1.2 in relation to which the relevant company considered or was advised that there was a risk of a liability or increased liability to Tax in accordance with principles established in relation to tax avoidance in case law.

15.2 Neither the Company nor any Subsidiary has been party to any transaction in respect of which a different amount or value than the amount or value of the actual consideration given or received by the Company or any Subsidiary should or could be substituted for Tax purposes including, for the avoidance of doubt, any transaction to which Part 4 TIOPA 2010 (formerly Sections 770A and Schedule 28AA ICTA) does or might apply.

15.3 In relation to each transaction for the supply of goods or services or the lending or borrowing of money into which the Company or any Subsidiary has entered with a party with which it was connected, the Company or the relevant Subsidiary has full contemporaneous documentary evidence of the process used to establish that arm's length terms applied.

15.4 The Company and each Subsidiary are all medium sized companies for the purposes of Part 4 TIOPA 2010 and have been for the last 6 years.

15.5 Neither the Company nor any Subsidiary has been party to or otherwise involved in any transaction in respect of which disclosure has been made or is required pursuant to Part 7 Finance Act 2004 or Schedule 11A VATA.

16 Events since Accounts Date

16.1 Since the Accounts Date:-

16.1.1 neither the Company nor any Subsidiary has been involved in any transaction outside the ordinary and normal course of business which has given or could give rise to a Liability to Tax (as defined in the Tax Covenant) or would have given rise to such a liability but for the availability of any Relief (as defined in the Tax Covenant);

16.1.2 neither the Company nor any Subsidiary has incurred or become liable to incur, and there is no continuing obligation to pay, any amount which will not be wholly deductible in computing taxable profits, except for capital expenditure qualifying for capital allowances and expenditure on entertainment;

16.1.3 neither the Company nor any Subsidiary has entered into any transaction which will or may (disregarding any statutory right to make any election or claim any allowance or relief other than one allowable under Section 38 TCGA) give rise to a liability to corporation tax on chargeable gains;

16.1.4 nothing has occurred as a result of which the Company or any Subsidiary could be required to bring a disposal value into account or suffer a balancing charge, or withdrawal of first year allowances or a recovery of excess relief for the purpose of capital allowances; and

16.1.5 neither the Company nor any Subsidiary has disposed of or otherwise realised any intangible fixed assets for the purposes of Part 8 CTA 2009 (formerly Schedule 29 Finance Act 2002) nor been involved in any transaction or arrangement whereby it would be treated as having done so.

Schedule 5—Tax Covenant

1 Interpretation

1.1 The definitions and rules of interpretation in this paragraph apply in this Tax Covenant.

Accounts Relief:

(a) any Relief (including the right to a repayment of Tax) that has been shown as an asset in the Accounts; and

(b) any Relief that has been taken into account in computing (and so reducing or eliminating) any provision for deferred Tax in the Accounts.

Buyer's Relief:

(a) any Accounts Relief;

(b) any Relief which arises in connection with any Event occurring after Closing; and

(c) any Relief, whenever arising, of the Buyer or any member of the Buyer's Tax Group other than the Company or any Subsidiary.

Buyer's Tax Group: the Buyer and any other company or companies which are from time to time treated as members of the same group as, or otherwise connected or associated in any way with, the Buyer for any Tax purpose.

Dispute: any dispute, appeal, negotiations or other proceedings in connection with a Tax Claim.

Event: includes (without limitation), the expiry of a period of time, the Company or any Subsidiary becoming or ceasing to be associated with any other person for any Tax purpose or ceasing to be or becoming resident in any country for any Tax purpose, the death or the winding up or dissolution of any person, the earning, receipt or accrual for any Tax purpose of any income, profit or gains, the incurring of any loss or expenditure, and any transaction (including the execution and completion of all provisions of this agreement), event, act or omission whatsoever, and any reference to an Event occurring on or before a particular date shall include Events which, for Tax purposes, are deemed to have, or are treated or regarded as having, occurred on or before that date.

Liability for Taxation: means:

(a) any liability of the Company or any Subsidiary to make a payment of or in respect of Tax, whether or not the same is primarily payable by the Company or the relevant Subsidiary and whether or not the Company or the relevant Subsidiary has or may have any right of reimbursement against any other person or persons, in which case the amount of the Liability for Taxation shall be the amount of the actual payment;

(b) the Loss of any Accounts Relief in which case the amount of the Liability for Taxation will be the amount of Tax which would (on the basis of Tax rates current at the date of such Loss) have been saved but for such Loss, assuming for this purpose that the Company or the relevant Subsidiary had sufficient profits or was otherwise in a position to use the Relief or where the Relief is the right to repayment of Tax, the amount of the repayment;

(c) the use or setting off of any Buyer's Relief in circumstances where, but for such set off or use, the Company or the relevant Subsidiary would have had a liability to make a payment of or in respect of Tax for which the Buyer would have been able to make a claim against the Sellers under this Tax Covenant, in which case, the amount of the Liability for Taxation shall be the amount of Tax for which the Sellers would have been liable but for such set off or utilisation.

Loss: any reduction, modification, loss, counteraction, nullification, utilisation, disallowance or clawback for whatever reason.

Overprovision: the amount by which any provision for tax (other than deferred tax) in the Accounts is overstated, except where such overstatement arises as a result of:

(a) a change in law (including rates of Tax);

(b) a change in the accounting bases on which the Company or any Subsidiary values its assets; or

(c) a voluntary act or omission of the Buyer;

(d) a Buyer's Relief

which, in each case, occurs after Closing.

Permanent Establishment: means:-

(a) any permanent establishment in any territory;

(b) the carrying on of any business or activities in a territory; and/or

(c) any other presence in a territory.

Relief: includes any loss, relief, allowance, credit, exemption or set off in respect of Tax or any deduction in computing income, profits, gains or losses for the purposes of Tax and any right to a repayment of Tax.

Saving: the reduction or elimination of any liability of the Company or a Subsidiary to make an actual payment of corporation tax in respect of which the Sellers would not have been liable under paragraph 2, by the use of any Relief (other than an Accounts Relief) arising wholly as a result of a Liability for Taxation in respect of which the Sellers have made a payment under paragraph 2 of this Tax Covenant.

Tax or Taxation: all forms of taxation and statutory, governmental, state, federal, provincial, local, government or municipal charges, duties, imposts, contributions, levies, withholdings or liabilities wherever chargeable and whether of the UK or any other jurisdiction (including, for the avoidance of doubt, National Insurance contributions in the UK and corresponding obligations elsewhere) and any penalty, fine, surcharge, interest, charges or costs relating thereto (including interest and penalties arising from the failure of the Company or any Subsidiary to make adequate instalment payments under the Corporation Tax (Instalments Payments) Regulations 1998 (*SI 1998/3175*) in any period ending on or before Closing) or to a failure to make any return, comply with any reporting requirements.

Tax Claim: any assessment, notice, demand, letter or other document issued or action taken by or on behalf of any Taxation Authority, self-assessment or other occurrence from which it appears that the Buyer, the Company or a Subsidiary is or may be subject to a Liability for Taxation or other liability in respect of which the Sellers are or may be liable under this Tax Covenant.

Taxation Authority: any government, state or municipality or any local, state, federal or other fiscal, revenue, customs or excise authority, body or official competent to impose, administer, levy, assess or collect Tax in the UK or elsewhere.

Taxation Statute: any directive, statute, enactment, law or regulation wheresoever enacted or issued, coming into force or entered into providing for or imposing any Tax and shall include orders, regulations, instruments, bye-laws or other subordinate legislation made under the relevant statute or statutory provision and any directive, statute, enactment, law, order, regulation or provision which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same.

1.2 References to gross receipts, income, profits or gains earned, accrued or received shall include any gross receipts, income, profits or gains deemed under the relevant Taxation Statute to have been or treated or regarded as earned, accrued or received.

1.3 References to a repayment of Tax shall include any repayment supplement or interest in respect of it.

1.4 Any reference to something occurring in the ordinary course of business shall not include:

1.4.1 anything that involves, or leads directly or indirectly to, any liability of the Company or the relevant Subsidiary to Tax that is, or but for an election would have been, the primary liability of, or properly attributable to, or due from another person (other than a member of the Buyer's Tax Group);

1.4.2 anything that relates to or involves the acquisition or disposal of an asset or the supply of services (including the lending of money, or the hiring or licensing of tangible or intangible property) in a transaction which is not entered into on arm's length terms (to the extent required to be taxed on an arm's length basis);

1.4.3 anything that relates to or involves the making of a distribution for Tax purposes, the creation, cancellation or re-organisation of share or loan capital, the creation, cancellation or repayment of any connected-party debt or the Company or any Subsidiary becoming or ceasing to be or being treated as ceasing to be a member of a group of companies or becoming or ceasing to be associated or connected with any other company for any Tax purposes;

1.4.4 anything which relates to any scheme, transaction or arrangement designed partly or wholly or containing steps or stages partly or wholly for the purpose of avoiding or reducing or deferring a Liability for Taxation;

1.4.5 anything that gives rise to a Liability for Taxation on deemed (as opposed to actual) profits or to the extent that it gives rise to a Liability for Taxation on an amount of profits greater than the difference between the sale proceeds of an asset and the amount attributable to that asset in the Accounts or, in the case of an asset acquired since the Accounts Date, the cost of that asset; or

1.4.6 anything that involves, or leads directly or indirectly to, a change of residence of the Company or any Subsidiary for Tax purposes.

1.5 Unless the contrary intention appears, words and expressions defined in this agreement have the same meaning in this Tax Covenant and any provisions in this agreement concerning matters of construction or interpretation also apply in this Tax Covenant.

1.6 In interpreting this Schedule (and the Tax Warranties) any reference to a law of the UK shall be read and construed as also meaning any law of any other jurisdiction that has an equivalent purpose or that most nearly approximates to the UK law.

1.7 It shall be assumed for the purposes of this Schedule (and in particular for calculating any Liability for Tax or any Relief) that the date of Closing is the end of an accounting period for the purposes of section 10 CTA 2009 and all such adjustments and apportionments as may be required consequent upon such assumption shall be made in assessing liability or making any calculation required under this Deed.

1.8 Any stamp duty which is charged on any document, or in the case of a document which is outside the UK, any stamp duty which would be charged on the document if it were brought into the UK, which is necessary to establish the title of the Company or any Subsidiary to any asset, and any interest fine or penalty relating to such stamp duty, shall be deemed to be a liability of the Company or the relevant Subsidiary to make an actual payment of Taxation in consequence of an Event arising on the last day on which it would have been necessary to pay such stamp duty in order to avoid any liability to interest or penalties arising on it.

2 Covenant

2.1 The Warrantors covenant with the Buyer that, subject to the provisions of this Tax Covenant, the Warrantors shall be jointly and severally liable to pay to the Buyer an amount equal to any:

2.1.1 Liability for Taxation resulting from or by reference to any Event occurring on or before Closing or in respect of any gross receipts, income, profits or gains earned, accrued or received by the Company or a Subsidiary on or before Closing whether or not such liability has been discharged;

2.1.2 Liability for Taxation, including liability for payments in respect of Taxation, which arises solely as a result of the relationship for Tax purposes before Completion of the Company or any Subsidiary with any person other than a member of the Buyer's Tax Group, whensoever arising;

2.1.3 Liability for Taxation which arises as a result of any Event which occurs after Closing pursuant to a legally binding obligation (whether or not conditional) entered into by the Company on or before Closing otherwise than in the ordinary course of business although for the avoidance of doubt this paragraph 2.1.3 shall not include any Liability for Taxation in respect of actual (as opposed to deemed) profits;

2.1.4 any liability of the Buyer or the Company or any Subsidiary to pay or account for income tax under the PAYE system or national insurance contributions (together with any related interest and/or penalties) which arises at any time in respect of any Employee or former Employee and relates to:

2.1.4.1 the acquisition, exercise, disposal, release or variation of any option or other right to acquire shares or an interest in shares granted prior to Closing including for the avoidance of doubt the exercise of the Options and the acquisition of any shares pursuant to the exercise of the Options;

2.1.4.2 the acquisition, disposal, release or variation of, or the receipt of any benefit or any other event occurring in respect of, any shares, rights attaching to shares or interest in shares acquired on or before Closing including for the avoidance of doubt the disposal of any shares pursuant to this agreement; or

2.1.4.3 the acquisition, disposal, release or variation of, or the receipt of any benefit or any other event occurring after Closing in respect of, any shares, rights attaching to shares or interest in shares acquired as a result of the exercise of any option or right or the vesting of any interest or right granted on or before Closing; or

2.1.4.4 the failure after Closing by any employee to make good to the Buyer, the Group Company after Closing any income tax for which the relevant Group Company is required to account for in respect of any notional payment as defined in section 222 Income Tax (Earnings and Pensions) Act 2003 and arising in respect of any shares, options, rights or interests referred to in any of paragraphs 2.1.4.1. to 2.1.4.3;

2.1.5 Liability for Taxation that arises at any time under Part 7A of ITEPA 2003 including any liability arising as a consequence of any payments or loans made to, any assets made available or transferred to, or any assets earmarked, however informally, for the benefit of, any employee or former employee of the Company or any Subsidiary, or for the benefit of any relevant person, by an employee benefit trust or another third party where the arrangement giving rise to the charge was entered into at a time when the third party was acting on the instructions of, or for the benefit of, the Sellers or an associate of any of the Sellers;

2.1.6 any Liability for Taxation being a liability for inheritance tax which:

2.1.6.1 is a liability of the Company or any Subsidiary and arises as a result of a transfer of value occurring or being deemed to occur on or before Closing (whether or not in conjunction with the death of any person whensoever occurring);

2.1.6.2 has given rise at Closing to a charge on any of the Sale Shares or assets of the Company or any Subsidiary; or

2.1.6.3 gives rise after Closing to a charge on any of the Sale Shares in or assets of the Company or any Subsidiary as a result of the death of any person within seven years of a transfer of value which occurred before Closing;

2.1.7 any Liability for Taxation of the Company or any Subsidiary arising by reference to any period or part period prior to Closing as a result of or in connection with any person being treated by a Tax Authority as an employee of the Company or any Subsidiary but who was treated by the Company or any Subsidiary as being engaged (directly or indirectly) on a freelance, self-employed or consultancy basis;

2.1.8 any Liability for Taxation of the Company or any Subsidiary arising by reference to any period or part period prior to Closing as a result of or in connection with the company in question having a Permanent Establishment in a territory other than the territory in which it was incorporated to the extent not paid before Closing and other than ordinary course tax in respect of the Company's branch in Italy that was not due to be paid to a Tax Authority before Closing;

2.1.9 any Liability for Taxation of the Company or any Subsidiary arising as a result of or in connection with the failure by the Company or any Subsidiary to:-

2.1.9.1 deduct and/or withhold Tax from any payments of interest on all Seller Loans paid to the Sellers or any of them on or before Closing; and/or

2.1.9.2 account for any amounts it should have so deducted or withheld to HMRC within the relevant time limits;

2.1.10 any Liability for Taxation of the Company or any Subsidiary arising as a result of or in connection with the Loss of any Relief arising in respect of the accrued interest on the Seller Loan (including for the avoidance of doubt any Tax and associated interest and penalties arising as a result of the application of s. 373 CTA 2009 and/or Part 4 TIOPA 2010 (formerly Sections 770A and Schedule 28AA ICTA)) and for these purposes "Relief" shall include any Relief which the Company has assumed is available to it and which has been included as a deduction in computing the profits or losses in the Accounts whether or not the relevant company was actually entitled to any such Relief;

2.1.11 any Liability for Taxation of the Company or any Subsidiary arising as a result of or in connection with the payment to any employee of the Company or any Subsidiary of any amounts in respect of exit payments, bonus payments, success fees or similar amounts due from or on behalf of the Company in connection with or as a result of the sale of the Sale Shares to the extent that any such liability has not been withheld from any such payment;

2.1.12 costs and expenses (including legal costs on a full indemnity basis) properly and reasonably incurred by the Buyer or the Company or any Subsidiary or any member of the Buyer's Tax Group in connection with any Liability for Taxation or Tax Claim or other liability in respect of which the Sellers are liable under this Schedule, or successfully taking or defending any action under this Schedule.

2.2 For the purposes of this Tax Covenant, in determining whether a charge on the shares in or assets of the Company or any Subsidiary arises at any time or whether there is a liability for inheritance tax, the fact that any Tax may be paid in instalments shall be disregarded and such Tax shall be treated for the purposes of this Tax Covenant as becoming due or to have become due and a charge as arising or having arisen on the date of the transfer of value or other date or Event on or in respect of which it becomes payable or arises.

2.3 The provisions of section 213 of IHTA 1984 (refund by instalments) shall be deemed not to apply to any liability for inheritance tax within this paragraph 2.

3 Payment date and interest

3.1 Payment by the Warrantors in respect of any liability under this Schedule must be made in cleared and immediately available funds on the following days:

3.1.1 in the case of a Liability for Taxation that involves an actual payment of or in respect of Tax, the later of seven Business Days before the due date for payment and seven Business Days after the date on which the Buyer serves notice on the Warrantors requesting payment;

3.1.2 in the case of the loss of a right to repayment of Tax or a liability under paragraph 2.1.8 seven Business Days following the date on which the Buyer serves notice on the Sellers requesting payment;

3.1.3 in a case that involves the loss of a Relief (other than a right to repayment of Tax), the last date on which the Tax is or would have been required to be paid to the relevant Taxation Authority in respect of the earlier of:

3.1.3.1 the period in which the Loss of the Relief gives rise to an actual liability to pay tax; or

3.1.3.2 the period in which the Loss of the Relief occurs (assuming for this purpose that the Company had sufficient profits or was otherwise in a position to use the Relief); or

3.1.3.3 in a case that falls within paragraph (c) of the definition of Liability for Taxation, the date on which the Tax saved by the Company or the relevant Subsidiary is or would have been required to be paid to the relevant Taxation Authority.

3.1.4 Any dispute as to the amount specified in any notice served on the Warrantors under paragraph 3.1.1 to paragraph 3.1.3.2 shall be determined by the auditors of the Company or the relevant Subsidiary for the time being, acting as experts and not as arbitrators (the costs of that determination being shared equally by the Warrantors and the Buyer).

3.2 If any sums required to be paid by the Sellers under this Tax Covenant are not paid on the date specified in paragraph 3, then, except to the extent that the Sellers' liability under paragraph 3.1.2 and 3.1.4 compensates the Buyer for the late payment by virtue of it extending to interest and penalties, such sums shall bear interest (which shall accrue from day to day after as well as before any judgment for the same) at the rate of 3% per annum over the base rate from time to time of Royal Bank of Scotland plc or (in the absence thereof) at such similar rate as the Buyer shall select from the day following the Due Date up to and including the day of actual payment of such sums.

4 Exclusions

4.1 The covenant contained in paragraph 2 above shall not cover any Liability for Taxation, and the Warrantors shall not be liable in respect of any Liability for Taxation under the Tax Warranties, to the extent that:

4.1.1 specific provision or reserve (other than a provision for deferred tax) in respect of the liability is made in the Accounts;

4.1.2 such Liability for Taxation was discharged on or before Closing;

4.1.3 it arises or is increased as a result only of any change in the law of Tax (other than a change targeted specifically at countering a tax avoidance scheme) announced and coming into force after Closing (whether relating to rates of Tax or otherwise) or the withdrawal of any extra-statutory concession previously made by a Taxation Authority (whether or not the change purports to be effective retrospectively in whole or in part);

4.1.4 it would not have arisen but for a change after Closing in the accounting bases on which the Company or any Subsidiary values its assets (other than a change made in order to comply with UK GAAP);

4.1.5 the Buyer is compensated for any such matter under any other provision of this agreement;

4.1.6 there is available to the Company or any Subsidiary a Relief which is not a Buyer's Relief; or

4.1.7 it would not have arisen but for a voluntary act, transaction or omission of the Company or any Subsidiary or the Buyer or any member of the Buyer's Tax Group outside the ordinary course of business after Closing and which the Buyer was aware or ought reasonably to have been aware would give rise to the Liability for Taxation or other liability in question SAVE THAT this exclusion shall not apply to liabilities arising under paragraphs 2.1.7 to 2.1.10; or

4.1.8 the Liability for Taxation is an amount required to be withheld from a payment made before Closing and an amount in respect of that Liability for Taxation has been withheld from the relevant payment and is retained by the relevant company as cash at Closing; or

4.1.9 the Liability for Taxation would not have arisen but for a cessation of trade by, or a change in the nature or conduct of the trade of, the Company or a Subsidiary after Closing; or.

4.1.10 the liability in question arises solely as a result of any income, profits or gains earned, accrued or received, or any Event occurring, after the Accounts Date and on or before Closing in the ordinary course of business of the Company or any Subsidiary but for these purposes none of the circumstances referred to in paragraphs 2.1.7 to 2.1.11 shall be regarded as occurring in the ordinary course of business.

4.2 For the purposes of paragraph 4.1.7, an act will not be regarded as voluntary if undertaken pursuant to a legally binding obligation entered into by the Company on or before Closing or imposed on the Company by any legislation whether coming into force before, on or after Closing or for the purpose of avoiding or mitigating a penalty imposable by such legislation, or if carried out at the written request of the Sellers.

5 Limitations

5.1 Clause 7 of this Agreement (Limitations on Claims) shall limit the liability of the Warrantors under paragraph 2 to the extent expressly provided therein.

6 Overprovisions

6.1 If, on or before the seventh anniversary of Closing, the auditors for the time being of the Company or any Subsidiary certify (at the request and expense of the Warrantors) that any provision for Tax in the Accounts (other than a provision for deferred tax) has proved to be an Overprovision, then:

6.1.1 the amount of any Overprovision shall first be set off against any payment then due from the Warrantors under this Tax Covenant or the Tax Warranties;

6.1.2 to the extent that there is an excess, a refund shall be made to the Sellers of any previous payment or payments made by the Sellers under this Tax Covenant or the Tax Warranties (and not previously refunded under this Tax Covenant) up to the amount of such excess; and

6.1.3 to the extent that such excess as referred to in paragraph 6.1.2 is not exhausted, the remainder of that excess shall be carried forward and set off against any future payment or payments which become due from the Sellers under this Tax Covenant or the Tax Warranties.

6.2 After the Company's or the relevant Subsidiary's auditors have produced any certificate under this paragraph 6, the Warrantors or the Buyer may, at any time before the seventh anniversary of Closing, request the auditors for the time being of the Company or the relevant Subsidiary (as the case may be) to review (at the expense of the Warrantors) that certificate in the light of all relevant circumstances, including any facts of which they were not or it was not aware, and which were not taken into account, at the time when such certificate was produced, and to certify whether, in their opinion, the certificate remains correct or whether, in light of those circumstances, it should be amended.

6.3 If the auditors make an amendment to the earlier certificate and the amount of the Overprovision is revised, that revised amount shall be substituted for the previous amount and any adjusting payment that is required shall be made by or to the Warrantors (as the case may be) as soon as reasonably practicable.

7 Savings

7.1 If (at the Warrantors' request and expense) the auditors for the time being of the Company or any Subsidiary determine that the Company or the relevant Subsidiary has obtained a Saving, the Buyer shall as soon as reasonably practicable thereafter repay to the Warrantors, after deduction of any amounts then due by the Warrantors, the lesser of:

7.1.1 the amount of the Saving (as determined by the auditors) less any costs incurred by the Buyer, the Company or the relevant Subsidiary; and

7.1.2 the amount paid by the Warrantors under paragraph 2 in respect of the Liability for Taxation which gave rise to the Saving less any part of that amount previously repaid to the Sellers under any provision of this Tax Covenant or otherwise.

8 Recovery from third parties

8.1 Where the Warrantors have paid an amount in full discharge of a liability under paragraph 2 in respect of any Liability for Taxation and the Buyer, the Company or a Subsidiary is or becomes entitled to recover from some other person (not being the Buyer, the Company or a Subsidiary or any other company within the Buyer's Tax Group), any amount in respect of such Liability for Taxation, the Buyer shall or procure that the Company or the relevant Subsidiary shall:

8.1.1 notify the Warrantors of its entitlement as soon as reasonably practicable; and

8.1.2 if required by the Warrantors and, subject to the Buyer, the Company or the relevant Subsidiary being secured and indemnified by the Warrantors against any Tax that may be suffered on receipt of that amount and any costs and expenses incurred in recovering that amount, take or procure that the Company or the relevant Subsidiary takes all reasonable steps to enforce that recovery against the person in question (keeping the Warrantors fully informed of the progress of any action taken) provided that the Buyer shall not be required to take any action under this paragraph 8.1 (other than an action against:

8.1.2.1 a Taxation Authority; or

8.1.2.2 a person who has given Tax advice to the Company or relevant Subsidiary on or before Closing),

which, in the Buyer's reasonable opinion, is likely to harm its or the Company's or the relevant Subsidiary's commercial or employment relationship (potential or actual) with that or any other person.

8.2 If the Buyer, or the Company or a Subsidiary recovers any amount referred to in paragraph 8.1 , the Buyer shall account to the Sellers for the lesser of:

8.2.1 any amount recovered (including any related interest or related repayment supplement) less any Tax suffered in respect of that amount and any costs and expenses incurred in recovering that amount (except to the extent that amount has already been made good by the Sellers under paragraph 8.1.2); and

8.2.2 the amount paid by the Sellers under paragraph 2 in respect of the Liability for Taxation in question.

9 Corporation tax returns

9.1 Subject to this paragraph 9, the Buyer will have exclusive conduct of all Taxation affairs of the Company and the Subsidiaries after Closing.

9.2 The Buyer will procure that the Company keeps the Sellers or the Sellers' duly authorised agent fully informed of its Taxation affairs in respect of any accounting period ended on or prior to Closing or current at Closing for which final agreement with the relevant Taxation Authority of the amount of Taxation due from the Company or any Subsidiary has not been reached. The Buyer will not submit any substantive correspondence or submit or agree any return or computation for any such period to any Taxation Authority without giving the Sellers a reasonable opportunity to comment and taking account of the Sellers' reasonable representations provided such representations are received by the Buyer within 7 days of receipt by the Sellers of the relevant documents.

9.3 The Buyer will procure that the Company and any Subsidiary does not amend or withdraw any return or computation or any claim, election, surrender or consent made by it in respect of its accounting periods ended on or before Closing without giving the Sellers a reasonable opportunity to comment and taking account of the Sellers reasonable representations provided such representations are received by the Buyer within 7 days of receipt by the Sellers of the relevant documents.

9.4 For the avoidance of doubt:

9.4.1 where any matter relating to Tax gives rise to a Tax Claim, the provisions of paragraph 10 shall take precedence over the provisions of this paragraph 9; and

9.4.2 the provisions of this paragraph 9 shall not prejudice the rights of the Buyer to make a Tax Claim under this Tax Covenant in respect of any Liability for Taxation.

10 Conduct of Tax Claims

10.1 Subject to paragraph 10.2, if the Buyer or the Company or a Subsidiary becomes aware of a Tax Claim, the Buyer shall give or procure that notice in writing is given to the Warrantors or to the Warrantors' duly appointed agent as soon as is reasonably practicable, provided always that the giving of such notice shall not be a condition precedent to the Sellers' liability under this Tax Covenant.

10.2 If the Warrantors become aware of a Tax Claim, they shall notify the Buyer in writing as soon as reasonably practicable, and, on receipt of such notice, the Buyer shall be deemed to have given the Warrantors notice of the Tax Claim in accordance with the provisions of paragraph 10.1.

10.3 Subject to this paragraph 10.3, provided the Warrantors indemnify the Buyer and the Company or the relevant Subsidiary to the Buyer's reasonable satisfaction against all liabilities, costs, damages or expenses which may be incurred thereby including any additional Liability for Taxation, the Buyer shall take and shall procure that the Company or the relevant Subsidiary shall take such action as the Warrantors may reasonably request by notice in writing given to the Buyer to avoid, dispute, defend, resist, appeal, request an internal HM Revenue & Customs review or compromise any Tax Claim.

10.4 Neither the Buyer, the Company nor any Subsidiary shall be obliged to appeal or procure an appeal against any assessment to Tax if the Buyer, having given the Warrantors written notice of such assessment, does not receive written instructions from the Warrantors within ten Business Days to do so.

10.5 If:

10.5.1 the Warrantors do not request the Buyer to take any action under paragraph 10.3 or fail to indemnify the Buyer, or the Company to the Buyer's reasonable satisfaction within a period of time (commencing with the date of the notice given to the Warrantors) that is reasonable, having regard to the nature of the Tax Claim and the existence of any time limit in relation to avoiding, disputing, defending, resisting, appealing, requesting a review or compromising such Tax Claim, and which period shall not in any event exceed a period of 14 days;

10.5.2 any of the Warrantors (or the Company before Closing) has been involved in a case involving fraudulent conduct or deliberate default in respect of the Liability for Taxation which is the subject matter of the Dispute; or

10.5.3 steps are taken or any insolvency proceedings are started on behalf of or against a Warrantor or for the appointment of a supervisor, administrator, trustee or similar officer of a Warrantor or in respect of any of a Warrantor's assets;

10.5.4 a Warrantor is declared bankrupt; or

10.5.5 the Dispute involves an appeal against a determination by the Tax Chamber of the First-tier Tribunal (or, for appeals lodged before 1 April 2009, a determination by the Tax Chamber of the First-tier Tribunal or Higher Tribunal), unless the Warrantors have obtained the opinion of Tax counsel of at least five years' standing that there is a reasonable prospect that the appeal will succeed;

10.5.6 the Buyer the Company or the relevant Subsidiary reasonably considers the action would materially prejudice the commercial position of the Buyer, the Company or any Subsidiary or would be materially prejudicial to the Tax affairs of the Buyer, the Company or any Subsidiary or their dealings with any Tax Authority

the Buyer, or the Company shall have the conduct of the Dispute absolutely (without prejudice to its rights under this Tax Covenant) and shall be free to pay or settle the Tax Claim on such terms as the Buyer, or the Company may in its absolute discretion consider fit.

10.6 The Warrantors shall not be entitled to conduct negotiations and/or proceedings or attend any meetings with a Tax Authority in the name of the Company or any Subsidiary.

10.7 The compliance of the Buyer, the Company and/or any Subsidiary with the provisions of this shall not be a condition precedent to the liability of the Warrantors under this Deed or the Tax Warranties.

10.8 Neither the Buyer, nor the Company nor any Subsidiary shall be subject to any claim by or liability to any of the Sellers for non-compliance with any of the foregoing provisions of this paragraph 10 if the Buyer, or the Company has bona fide acted in accordance with the instructions of any one or more of the Warrantors.

11 Buyer's covenant

11.1 The Buyer shall pay to the Sellers an amount equal to any tax liability relating to any of the following Events occurring or deemed to occur after Closing:

11.1.1 the Company or any member of the Buyer's Tax Group failing to pay any amount of Taxation to which it is liable to the extent that such Tax Liability arises in circumstances where the Buyer would not have been entitled to make a claim against the Sellers under paragraph 2 of this Schedule had such Tax Liability been paid by the Company or the relevant member of the Buyer's Tax Group;

11.1.2 the making by the Company or any member of the Buyer's Tax Group of any payment or deemed payment which is treated as a chargeable payment for the purposes of section 1087 of the Corporation Tax Act 2010 where the Company or the relevant member of the Buyer's Tax Group was aware that such payment would give rise to such Tax Liability;

11.1.3 the Company or any member of the Buyer's Tax Group ceasing to be resident in the United Kingdom for Taxation purposes.

11.2 Any payment made by the Buyer under paragraph 11.1 above shall be made five days before the last day on which the relevant payment of Taxation is due to be made to the relevant Taxation Authority without incurring any liability to interest or penalties.

11.3 The Buyer shall pay the Sellers an amount equal to all costs and expenses reasonably and properly incurred by the Sellers in connection with such tax liability as described in paragraph 11.2 above or any action taken under this paragraph.

12 General

All payments made by the Sellers to the Buyer or by the Buyer to the Sellers in accordance with this Tax Covenant will be treated, to the extent possible, as an adjustment to the consideration for the Sale Shares.

13 Grossing up

13.1 All sums payable by the payor to the payee under this Tax Covenant shall be paid free and clear of all deductions or withholdings whatsoever unless the deduction or withholding is required by law. If any deductions or withholdings are required by law to be made from any of the sums payable under this Tax Covenant, the payor shall pay to the payee such sum as will, after the deduction or withholding has been made, leave the payee with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.

13.2 If the payee incurs a taxation liability which results from, or is calculated by reference to, any sum paid under this Tax Covenant, the amount so payable shall be increased by such amount as will ensure that, after payment of the taxation liability, the payee is left with a net sum equal to the sum it would have received had no such taxation liability arisen.

13.3 If the Buyer would, but for the availability of a Buyer's Relief, incur a taxation liability falling within paragraph 13.2, it shall be deemed for the purposes of that paragraph to have incurred and paid that liability.

13.4 If the Buyer assigns the benefit of this Tax Covenant or this agreement, the Sellers shall not be liable under paragraph 13.1 or paragraph 13.2, except to the extent that the Sellers would have been so liable had no such assignment occurred.

Schedule 6—Key Products and Intellectual Property

Part 1 – Key Products

Product	Owner
Authentic	Alaric Systems Limited
Fractals	Alaric Systems Limited
PIMS	Alaric Systems Limited
MySpend	Alaric Systems Limited
Message Mapper	Alaric Systems Limited

Part 2 – Certain Owned Domain Names & Marks

Intellectual Property	Owner
myspend.asia	Alaric Systems Limited
myspend.mobi	Alaric Systems Limited
mysepnd.pro	Alaric Systems Limited
alaric.com	Alaric Systems Limited
alaric.co.uk	Alaric Systems Limited
alaric.it	Alaric Systems Limited
alaric.my	Alaric International Sdn Bhd
Alaric.com.my	Alaric International Sdn Bhd
Alaric.net.my	Alaric International Sdn Bhd
Alaric	Not registered
Alaric	Not registered
ALARIC	Not registered
Authentic	Not registered
Authentic gateway	Not registered
Authentic MCPI	Not registered
Authentic Multi Channel Payments Integrator	Not registered
Authentic faster Payments Gateway	Not registered
Authentic FPG	Not registered

Authentic Risk Manager	Not registered
Authentic RM	Not registered
Fractals	Not registered
Fractals FP	Not registered
Fractals Enterprise	Not registered
ATMwatch	Not registered
Message Mapper	Not registered
Sabre	Not registered
Self Adaptive Bayesian Rules Engine	Not registered
Stand Alone Message Mapper	Not registered
Fraud Integration Hub	Not registered
My Spend	Not registered
MySpend.mobi	Not registered
Pims	Not registered
Clearvision	Not registered
Alaric Systems	Not registered
Alaric International	Not registered
	Not registered
	Not registered
	Not registered
	Not registered
	Not registered
	Not registered
	Not registered

Part 3 – Third Party Licences

Intellectual Property	Owner	Use
Oracle Relational Database Management System software and associated tools	Oracle Corporation	Software development
IBM Software Catalogue	IBM Corporation	Software development
Journyx Timesheet	Journyx	Time recording
JIRA	Atlassian	Incident management / work management
Claranet	Star Technology Services Limited	Email server
WebEx	Cisco	Web meetings and presentations
OpenVPN	OpenVPN Solutions LLC	Secure remote access to Alaric servers
Dropbox	Dropbox, Inc	File storage and sharing
Microsoft desktop/laptop software	Microsoft Corporation	Office productivity, drawing, project management.
Microsoft SQL Server	Microsoft Corporation	Software development
Internet Explorer	Microsoft Corporation	Web browser
Google Chrome and associated tools	Google Corporation	Web browser
Firefox	Mozilla	Web browser
Open Office	Open Software Foundation	Office productivity
Skype	Microsoft Corporation	Audio and video conferencing
SVN Multi Site & SVN Access Control	WanDisco	Multi site access and access control of shared source code
SugarCRM	SugarCRM	Customer relationship management system
Sage	Sage Group plc	Accounting & bookkeeping software
Sage UBS Payroll	Sage Software	Payroll software
Madcap Flare	Madcap Software	A suite of tools for creating of technical documentation
Symantec	Symantec Corporation	Virus checker
MessageLabs	Symantec Corporation	Web security tool
Eclipse	Open Source under Eclipse Public License	Integrated development environment

Subversion (SVN)	Apache	Software versioning and revision control
Concurrent Versions System (CVS)	Open Source / GNU General Public License	Software revision control tool
Toad	Dell	Tool for Oracle application development
MasterCard Authorization Simulator	MasterCard International Inc.	Simulator test tool for MasterCard dual message authorization interface
DCI Acquirer & Issuer Host Simulator	Galitt	Simulator test tool for Diners Club authorization interface
MYOB Premier	MYOB	Accounting & bookkeeping software
dbForge	Devart	Oracle database comparison tool
Ultraedit	IDM Computer Solutions, Inc.	Text editing tool
FinSIM	GFG Group Limited	Payments authorization simulator software
TrueCrypt	TrueCrypt Foundation / Open Source	Disk encryption software

Schedule 7—Particulars of Properties

1. Part of the second floor, 5-13 Great Suffolk Street, London SE1 0NS, as more particularly defined in and demised by the lease dated 25 June 2013 and made between 1. Breast Cancer Care and 2. Alaric Systems Limited.

2. Third floor, 5-13 Great Suffolk Street, London SE1 0NS, as more particularly defined in and demised by the lease dated 9 June 2011 and made between 1. Breast Cancer Care and 2. Alaric Systems Limited.

3. Suite 8.02, Level 8, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur as more particularly defined in and demised by the tenancy agreement and the renewal of tenancy dated 5 May 2011 and 6 December 2011 respectively made between 1. Mid Valley City North Tower Sdn. Bhd. (Company Registration Number: 88723-D) and 2. Alaric International Sdn. Bhd. (Company Registration Number: 805324-X).

4. Suite 8.03, Level 8, The Gardens north Tower, Mid Valley City, Lingkaran Syed Putra, 59200, Kuala Lumpur as more particularly defined in and demised by the tenancy agreement and the renewal of tenancy dated 25 February 2009 and 6 December 2011 made between 1. Mid Valley City North Tower Sdn. Bhd. (Company Registration Number: 88723-D) and 2. Alaric International Sdn. Bhd. (Company Registration Number: 805324-X).

Signed by
MICHAEL ALFORD

/s/ Michael Alford *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

Saffron Smith, Solicitor
Witness print name

3 Waterhouse Square
142 Holborn London

Witness address

Signed by
PETER PARKE

/s/ Peter Parke *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

Saffron Smith, Solicitor
Witness print name

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Witness address

Signed by
MARIE SHONE

/s/ Marie Shone *sign here*

in the presence of

/s/ Victoria Hirst
Witness sign here

Victoria Hirst
Witness print name

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Holborn London

Witness address

Signed by
HOWARD BARTON, acting by their duly authorised attorney

/s/ Howard Barton *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Signed by
MERVIN AMOS, acting by their duly authorised attorney

/s/ Mervin Amos *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

Saffron Smith, Solicitor
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Signed by
THOMAS SPENCER, acting by their duly authorised attorney

/s/ Thomas Spencer *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Witness print name

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Signed by
MARGARET SPENCER, acting by their duly authorised attorney

/s/ Margaret Spencer *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Signed by
DAVID SPENCER, acting by their duly authorised attorney

/s/ David Spencer *sign here*

in the presence of

/s/ Saffron Smith
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Signed by
RAFAYET AHMED, acting by their duly authorised attorney

/s/ Rafayet Ahmed *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Signed by
SUKDEEP SINGH BARN, acting by their duly authorised attorney

/s/ Sukdeep Singh Barn *sign here*

in the presence of

/s/ Saffron Smith
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Signed by
KONSTANTINOS CHALKIAS, acting by their duly authorised attorney

/s/ Konstantinos Chalkias *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Signed by
CLAUDIO CIFARELLI, acting by their duly authorised attorney

/s/ Claudio Cifarelli *sign here*

in the presence of

/s/ Saffron Smith
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Signed by
STANLEY DOBROWOLSKI, acting by their duly authorised attorney

/s/ Stanley Dobrowolski *sign here*

in the presence of

/s/ Saffron Smith
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Signed by
LINDSAY GODFREY, acting by their duly authorised attorney

/s/ Lindsay Godfrey *sign here*

in the presence of

/s/ Saffron Smith
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Signed by
PAUL GRIFFIN, acting by their duly authorised attorney

/s/ Paul Griffin *sign here*

in the presence of

/s/ Saffron Smith
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Signed by
JASKA HANNAFORD, acting by their duly authorised attorney

/s/ Jaska Hannaford *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Signed by
CHRISTOPHER KELLY, acting by their duly authorised attorney

/s/ Christopher Kelly *sign here*

in the presence of

/s/ Saffron Smith
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Signed by
ZLATAN KOVACHEVICH, acting by their duly authorised attorney

/s/ Zlatan Kovachevich *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Signed by
POUL ERIK LAURSEN, acting by their duly authorised attorney

/s/ Poul Erik Laursen *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Signed by
LESLIE LETWIN, acting by their duly authorised attorney

/s/ Leslie Letwin *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

Saffron Smith, Solicitor
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Signed by
ANDREW MCDOWELL, acting by their duly authorised attorney

/s/ Andrew McDowell *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

Saffron Smith, Solicitor
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Signed by
FEDA SARIC, acting by their duly authorised attorney

/s/ Feda Saric *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Witness print name

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Signed by
CYNTHIA WAN, acting by their duly authorised attorney

/s/ Cynthia Wan *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

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Signed by
STEPHEN WHITING, acting by their duly authorised attorney

/s/ Stephen Whiting *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

Saffron Smith, Solicitor
Witness print name

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Witness address

Signed by
GARY WILLIAMS, acting by their duly authorised attorney

/s/ Gary Williams *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

Saffron Smith, Solicitor
Witness print name

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Witness address

Signed for and on behalf of **FORESIGHT VCT PLC** acting by its appointed agent
FORESIGHT GROUP CI LIMITED

/s/ Geoff Gavey *sign here*

in the presence of

/s/ Jill Hamm
Witness sign here

Jill Hamm
Witness print name

Francis House
Sir William Place
St. Peter Park, Guernsey
Witness address

Signed for and on behalf of **FORESIGHT 3 VCT PLC** acting by its appointed agent **FORESIGHT GROUP CI LIMITED**

/s/ Paul Smith *sign here*

in the presence of

/s/ Jill Hamm
Witness sign here

Jill Hamm
Witness print name

Francis House
Sir William Place
St. Peter Park, Guernsey
Witness address

Signed by M.E. Tung of Mobeus Equity Partners LLP for and on behalf of **THE INCOME & GROWTH VCT PLC** (acting as a duly appointed attorney)

/s/ M. E. Tung *sign here*

in the presence of

/s/ Saffron Smith
Witness sign here

Saffron Smith, Solicitor
Witness print name

3 Waterhouse Square
142 Holborn London

Witness address

Signed by Alastair Conn duly authorised for and on behalf of **NORTHERN INVESTORS COMPANY PLC**

/s/ Alistair Conn *sign here*

in the presence of

/s/ Wendy Arkle
Witness sign here

Wendy Arkle
Witness print name

44 Otterburn Gardens
Low Fell
Gateshead NE9 6NE
Witness address

Signed by Alistair Conn duly authorised for and on behalf of **NORTHERN VENTURE TRUST PLC**

/s/ Alistair Conn *sign here*

in the presence of

/s/ Wendy Arkle
Witness sign here

Wendy Arkle
Witness print name

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Signed by Alistair Conn duly authorised for and on behalf of **NORTHERN 2 VCT PLC** /s/ Alistair Conn *sign here*

in the presence of

/s/ Wendy Arkle
Witness sign here

Wendy Arkle
Witness print name

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Witness address

Signed by Alistair Conn duly authorised for and on behalf of **NVM NOMINEES LIMITED** /s/ Alistair Conn *sign here*

in the presence of

/s/ Wendy Arkle
Witness sign here

Wendy Arkle
Witness print name

44 Otterburn Gardens
Low Fell
Gateshead NE9 6NE
Witness address

Signed by Rachel Nash a director acting on behalf of **NCR LIMITED**

/s/ Rachel Nash *sign here*

in the presence of

/s/ A.D. Thompson
Witness sign here

A.D. Thompson
Witness print name

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Witness address