Dear Sirs

We refer to the proposed or possible offer by Allied Universal Topco LLC (the “Recipient”) to acquire the entire issued and to be issued share capital of G4S plc (the “Provider”), such offer and/or its implementation being referred to in this letter as the “Transaction” (whether made by the Recipient, its Associate or a new bid vehicle formed by or on behalf of the Recipient).

In consideration of the Provider agreeing to undertake the Synergy Assessment (as more particularly defined in paragraph 1.1 of this letter), the Recipient undertakes to the Provider in the terms set out below.

1 Definitions

1.1 The following definitions apply for the purposes of this letter:

“Associate”, in relation to any person, means:

(i) any holding company or parent undertaking or subsidiary or subsidiary undertaking of such person or of any such holding company or parent undertaking (as such terms are defined in the Companies Act 2006);

(ii) any (A) funds or vehicles managed and/or advised by such person or any entity referred to in (i) above or invested in by funds or vehicles managed and/or advised by any of the foregoing and (B) other entities controlled by any such funds or vehicles, in each case excluding any portfolio companies in which funds or vehicles so managed or advised have invested and those portfolio companies’ subsidiary undertakings (in each case unless any such portfolio company or a subsidiary undertaking of a portfolio company shall have received Confidential Information, in which case such portfolio company or subsidiary undertaking, as the case may be, shall be deemed to be an Associate of such person otherwise than for the purposes of paragraph 2.1; and

(iii) the general partners of funds referred to in (ii) above,

in each case, from time to time;
“Authorised Recipients” has the meaning given in paragraph 2.1;

“Code” means the City Code on Takeovers and Mergers as from time to time amended and interpreted by the Panel;

“Confidential Information” means the Synergy Number, the Recipient Input Sheet and the existence of, and scope and protocol for, the Synergy Assessment (including the Takeover Panel Protocol), but excludes information which:

(i) is publicly available at the time of its disclosure under this letter; or

(ii) becomes publicly available following disclosure under this letter (other than as a result of disclosure by the Recipient or any of its Authorised Recipients contrary to the terms of this letter);

“Consultant” means the independent third party consultant appointed by the Provider to undertake the Synergy Assessment;

“Engagement Letter” means the proposal letter entered into on or around the date of this letter between the Provider and the Consultant;

“Group”, in relation to any person, means any entities which are holding companies, parent undertakings, subsidiaries, or subsidiary undertakings (as such terms are defined in the Companies Act 2006) of it or of any such holding company from time to time;

“Panel” means the Panel on Takeovers and Mergers;

“Part VI Rules” means any of the Listing Rules, Disclosure Guidance & Transparency Rules or Prospectus Regulation Rules made by the Financial Conduct Authority in exercise of its functions as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000;

“Party” means each of the Recipient and the Provider (and the term “Parties” shall be construed accordingly);

“Recipient Input Sheet” means the input sheet for the Recipient;

“Synergy Assessment” means the “black box” synergy analysis and assessment of a potential transaction involving an offer by the Recipient to acquire the entire issued and to be issued share capital of the Provider and conducted in accordance with the Takeover Panel Protocol;

“Synergy Number” means the total synergy number resulting from the Synergy Assessment; and

“Takeover Panel Protocol” means the protocol appended to this letter.

1.1 The words “including”, “include”, “in particular” and words of similar effect shall not be deemed to limit the general effect of the words that precede them.
1.2 The words “to the extent that” shall mean “to the extent that” and not solely “if” and similar expressions shall be construed in the same way.

1.3 References to: (i) a person include any company, corporation, firm, joint venture, partnership or unincorporated association (whether or not having separate legal personality); and (ii) a company include any company, corporation or body corporate, wherever incorporated.

1.4 The singular shall include the plural and vice versa.

Confidential Information

2 Subject to paragraph 3 (Finance Providers) and paragraph 7 (Permitted Disclosure), the Recipient shall:

2.1 keep the Confidential Information secret and confidential and not disclose any of it to any person other than persons:

2.1.1 who are:

(i) directors, partners, officers or employees of the Recipient or its Associates; or

(ii) directors, partners, officers or employees of any of the Recipient’s or its Associates’ advisers,

in each case, who (in the Recipient’s opinion) need to know the same for the purposes of considering, evaluating, negotiating, advising on, furthering or implementing the Transaction and provided that any advisers receiving the Confidential Information have entered into a non-reliance letter with the Consultant in respect of the Synergy Assessment; or

2.1.2 to whom disclosure is permitted by paragraph 3 (Finance Providers),

(together, the “Authorised Recipients”);

2.2 only use the Confidential Information for the purpose of considering, evaluating, negotiating, advising on, furthering or implementing the Transaction and shall not use it for any other purpose;

2.3 keep the Confidential Information and any copies thereof secure and in such a way so as to prevent unauthorised access by any third party;

2.4 not make any copies of Confidential Information or reproduce it in any form except for the purpose of supplying the same to those to whom disclosure is permitted in accordance with this letter;

2.5 to the extent permitted by applicable law or regulation, inform the Provider immediately if the Recipient becomes aware that Confidential Information has been disclosed to an unauthorised third party; and
2.6 maintain a list (or, in the case of the Recipient’s and its Associates’ advisers, direct that lists are maintained) of the names of all persons in each of the Recipient, its Associates and/or its and its Associates’ advisers in each case that have received or have access to any Confidential Information (and promptly upon written request from the Provider, supply a copy of such list (or lists) on an entity basis to the Provider).

3 Finance Providers

3.1 Without prejudice to paragraph 2(Confidential Information) and subject to paragraph 7(Permitted Disclosure), the Recipient may only disclose Confidential Information to the directors, partners, officers or employees of its potential debt finance providers (and any equity investors) and their advisers who need to know the same for the purposes of considering, evaluating or advising on the financing of the Transaction (including bridge acquisition financing and any take-out or replacement of such bridge acquisition financing) provided that, prior to any such disclosure:

3.1.1 the Recipient has notified the Provider of the name of each potential debt finance provider or equity investor (as applicable) to whom it wishes to disclose Confidential Information;

3.1.2 the Provider has agreed to such disclosure; and

3.1.3 the finance provider or equity investor (as applicable) (i) is informed of and agrees to comply with the obligations regarding Confidential Information in this letter and, if the Provider reasonably requires, has given such direct undertakings to the Provider (provided that such undertakings shall be no more onerous than those set out in this letter in respect of the disclosure of Confidential Information) and (ii) has entered into a non-reliance letter with the Consultant in respect of the Synergy Assessment.

3.2 For the purposes of paragraph 3.1, the Provider agrees that following consultation with the Provider, Confidential Information may be disclosed to the directors, partners, officers or employees of each of: (a) the Recipient’s financial advisers in connection with the Transaction, and their respective advisers; and (b) Morgan Stanley and Credit Suisse (each in its capacity as a potential finance provider in connection with the Transaction), and their respective advisers, provided that in each case the relevant financial adviser or finance provider (as applicable) has entered into a non-reliance letter with the Consultant in respect of the Synergy Assessment in accordance with the Takeover Panel Protocol.

3.3 Notwithstanding any other provision of this letter, the Provider agrees that Confidential Information may, subject to customary confidentiality obligations, be disclosed to those of the Recipient’s shareholders who are (or whose affiliates are) represented on the Recipient’s board or have similar information rights, provided that in each case the relevant shareholder has entered into a non-reliance letter with the Consultant in respect of the Synergy Assessment.
4 Employees, Group Members, Advisers and Finance Providers

The Recipient shall procure that the Authorised Recipients to whom Confidential Information is to be made available are fully aware of, and comply with, the confidentiality obligations contained in this letter as if they were a party to it. The Recipient shall be liable to the Provider for any breach of this letter by any such persons as if it were the Recipient who had breached the terms of this letter, save in respect of any such Authorised Recipients who have agreed in writing with the Provider to be bound by the provisions of this letter.

No Offer

5 Neither the Confidential Information nor anything else in this letter shall constitute an offer by or on behalf of either Party and neither Party shall be under any obligation to accept any offer or proposal which may be made by the other Party or on the other Party’s behalf.

No Representation

6 None of the Confidential Information has been subject to verification, and neither the Provider nor any member of its Group nor any of its or their representatives or advisers accepts responsibility for or makes any representation, express or implied, or gives any warranty with respect to the accuracy or completeness of the Confidential Information or any oral communication in connection with the Confidential Information and the Recipient undertakes to the Provider (for itself and as trustee for all its Associates and its and their representatives and advisers) to waive any liability which such Parties may incur by reason of the Recipient’s use of, or reliance upon, any of the Confidential Information.

Permitted Disclosure

7 Subject always to Rule 2.3(d) of the Code, the provisions of paragraph 2 (Confidential Information) and paragraph 3 (Finance Providers) shall not restrict any disclosure of Confidential Information required by law, regulation or by any court of competent jurisdiction, the Part VI Rules, the rules and regulations of the London Stock Exchange (or any other stock exchange on which the Recipient’s shares are listed, traded or quoted), the Code or any enquiry or investigation by any governmental, official or regulatory body (including, without limitation, any relevant securities exchange) which is lawfully entitled to require any such disclosure provided that, to the extent reasonably practicable and permitted by applicable law and regulation, prior to such disclosure, the relevant Recipient shall promptly consult the Provider in advance of such disclosure with a view to providing the opportunity for the Provider to avoid or limit such disclosure or otherwise to agree the timing, form and content of such disclosure. The Provider acknowledges that one or more of the Recipient’s affiliates is a registered investment adviser and that the Recipient may be subject to routine examinations, investigations, regulatory sweeps or other regulatory inquiries by applicable regulatory and self-regulatory authorities. The Provider agrees that the
Recipient may make such disclosures as may be requested by any such authority (or examiner thereof) and will not be required to comply with the process described in this paragraph, provided that, if the request by such authority (or examiner thereof) is specifically targeted at the Provider, the Recipient will notify the Provider (to the extent not prohibited by such authority or examiner or by applicable rule, regulation or law) as promptly as practicable following such request. For the avoidance of doubt, nothing in this letter shall restrict the Recipient, any of its Associates or any Authorised Recipient from disclosure of Confidential Information to the Panel, without any requirement to notify or consult with the Provider.

Insider Dealing and Market Abuse

8 The Recipient acknowledges that the Confidential Information is given in confidence and that some or all of the Confidential Information may be inside information for the purposes of the Market Abuse Regulation (EU) No 596/2014 (or, as applicable, the Market Abuse (Amendment) (EU Exit) Regulations 2019) (“MAR”) and the Criminal Justice Act 1993 (the “CJA”) and that:

8.1 once it has received such information it must not act or use the information in any way that contravenes Article 8 MAR (insider dealing), Article 10 MAR (unlawful disclosure of inside information) and/or Article 12 MAR (market manipulation) for such time as the information remains inside information; and

8.2 subject to and in accordance with applicable law, it must not deal in securities that are price-affected securities (as defined in the CJA) in relation to the inside information, encourage another person to deal in price-affected securities or disclose the information (except as permitted by the CJA) for such time as the information remains inside information.

Other Investments

9 The Provider acknowledges that the Recipient and its Authorised Recipients make investments in companies in the ordinary course of their business, including in companies that may by similar to the Provider’s, and, as a result of such investments, such companies may be deemed to be affiliated or associated with the Recipient and its Authorised Recipients and nothing in this letter shall prevent the Recipient and/or its Authorised Recipients from considering or making other investments in the industry in which the Provider operates. In addition, certain persons and entities that may be deemed to be affiliated or associated with the Recipient and/or its Authorised Recipients represent large institutions over which the Recipient and/or its Authorised Recipients have no control. To the extent the Recipient does not make Confidential Information available, the terms of this letter shall not apply to such companies, persons or entities, notwithstanding anything to the contrary set forth in this letter. The Provider further acknowledges that the Recipient’s and/or its Authorised Recipients’ review of the Confidential Information will inevitably enhance the Recipient’s and/or its Authorised Recipients’ knowledge and understanding of the Provider’s business in a way that cannot be separated from its other knowledge and the Provider agrees that
this letter shall not restrict the Recipient and/or its Authorised Recipients in connection with the purchase, sale, consideration of, and decisions related to, other investments and serving on the boards of such investments in such industries.

Duration

10 The obligations set out in this letter shall cease to have effect upon the earlier of:
10.1 completion of the Transaction; and
10.2 the expiry of the period ending two years from the date of this letter.

Waiver

11 No failure or delay by a Party in exercising any of its rights under this letter shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of such rights.

Remedies

12 Without prejudice to any other rights or remedies which a Party may have, each Party acknowledges and agrees that damages would not be an adequate remedy for any breach by a Party of the provisions of this letter and each Party shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such provision by another Party or any other relevant person and no proof of special damages shall be necessary for the enforcement by a Party of the rights under this letter.

Variation

13 No variation of this letter shall be effective unless in writing and signed by or on behalf of each of the Parties.

Severability

14 If any provision of this letter shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable. To the extent it is not possible to delete or modify the provision, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this letter and the legality, validity and enforceability of the remainder of this letter shall, subject to any deletion or modification made under this paragraph, not be affected.
Notices

15 Any notice, claim or demand in connection with this letter shall be given in writing to the relevant Party at the address stated in this letter (or such other address as it shall previously have notified to the other Parties). Any notice sent by email shall be deemed received when sent (provided that receipt will not occur if the sender receives an automated message that the e-mail was not delivered to the recipient), any notice sent by hand shall be deemed received when delivered and any notice sent (to the address set out at the beginning of this letter) by first class post shall be deemed received 48 hours after posting.

Third Party Rights

16 Any person who is not party to this letter has no right under The Contracts (Rights of Third Parties) Act 1999.

Counterparts

17 This letter may be entered into in any number of counterparts, all of which taken together shall constitute one and the same letter. A Party may enter into this letter by signing any such counterpart.

Governing Law and Jurisdiction

18 This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English and Welsh law.

19 Each of the Parties irrevocably agrees that the courts of England and Wales are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this letter and that accordingly any proceedings arising out of or in connection with this letter shall be brought in such courts. Each of the Parties irrevocably submits to the jurisdiction of such courts and waives any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

Miscellaneous

20 The Parties agree that this letter shall be without prejudice to any other confidentiality agreement, clean team agreement or confidentiality and joint defence agreement entered into between the Parties.

Synergy Assessment

21 The Parties acknowledge that the Takeover Panel Protocol governs the terms of the Synergy Assessment.
The Recipient hereby acknowledges that pursuant to the Engagement Letter, the Provider has agreed to indemnify the Indemnified Parties (as defined in the Engagement Letter) in respect of certain matters arising from or related to the Synergy Assessment. In consideration for the Provider entering into this letter and agreeing to undertake the Synergy Assessment, the Recipient hereby agrees to indemnify, reimburse and/or hold harmless (without double counting) the Provider in full and on demand from and against, and undertakes to pay in cash to the Provider an amount equal to, any and all amounts paid by the Provider to the Indemnified Parties (as defined in the Engagement Letter) pursuant to any indemnity (or equivalent provision) in the Engagement Letter to the extent arising from or in connection with any action or omission by or on behalf of the Recipient or its advisers or finance providers.

The Recipient acknowledges and agrees that the Consultant shall issue its invoice to the Provider for its fees of US$300,000 plus costs and expenses incurred in the performance of the Synergy Assessment in accordance with the Engagement Letter (the "Invoice"). The Provider shall promptly send a copy of the Invoice to the Recipient (with an email scan being sufficient) and the Recipient undertakes to transfer promptly to the Provider (to such bank account as the Provider shall specify in writing to the Recipient with email being sufficient) an amount equal to the amount due under the Invoice without any set-off as reimbursement for the costs of the Synergy Assessment, provided that the Provider shall promptly provide to the Recipient any information reasonably requested by the Recipient in connection with its review and verification of the Invoice.

Appointments of Process Agent

The Recipient irrevocably appoints AS UK Solution Limited (the "Agent"), now of 5 New Street Square, London EC4A 3TW, as its agent to accept service of process in England and Wales in any legal action or proceedings arising out of or in connection with this letter, provided that:

24.1 service upon the Agent shall be deemed valid service upon the Recipient whether or not the process is forwarded to or received by the Recipient;

24.2 the Recipient shall inform the Provider, in writing, of any change in the address of the Agent within 28 days of such change;

24.3 if the Agent ceases to be able to act as a process agent or to have an address in England or Wales, the Recipient irrevocably agrees to appoint a new process agent in England or Wales acceptable to the Provider and to deliver to the Provider within 14 days a copy of a written acceptance (including by email) of appointment by the new process agent; and
24.4 nothing in this letter shall affect the right to serve process in any other manner permitted by law.

Please indicate your acceptance of these terms by signing the enclosed duplicate of this letter and returning it to us.

Yours faithfully

For and on behalf of G4S plc
We hereby agree to the terms of your letter dated 16 October 2020 of which a copy is set out above.

Name: [Redacted]
Title: [Redacted]

For and on behalf of Allied Universal Topco LLC

Dated: 16 October 2020
Takeover Panel Protocol

This Takeover Panel Protocol is entered into on ___October 2020 between:

(1) **G4S plc**, a public company incorporated in England and Wales whose registered office is at 5th Floor, Southside, 105 Victoria Street, London, United Kingdom ("G4S"); and

(2) **Allied Universal Topco LLC**, a limited liability company incorporated in Delaware whose address is 161 Washington Street, Suite 600 Conshohocken, PA 19428, United States of America ("Allied Universal").

1 Introduction

1.1 G4S and each Potential Offeror agree and acknowledge that each Synergy Assessment will be undertaken in accordance with the provisions of this Takeover Panel Protocol.

1.2 Any Potential Offeror that requests a Synergy Assessment to be undertaken will, before any such Synergy Assessment is undertaken, be required:

1.2.1 to enter into a protocol with G4S on the same terms as this Takeover Panel Protocol;

1.2.2 to enter into a confidentiality agreement with G4S on the same terms as the confidentiality agreement relating to the Synergy Assessment entered into between G4S and Allied Universal, such confidentiality agreement to contain (i) confidentiality undertakings, (ii) confirmation that G4S is not responsible for, and has no liability to the Potential Offeror in relation to, the Synergy Assessment, including the use of the Deliverable(s) by the Potential Offeror, and (iii) an indemnity in favour of G4S for any breach by the Potential Offeror of its obligations under this Takeover Panel Protocol; and

1.2.3 to enter into an agreement with on the same terms as the non-reliance letter agreement relating to the Synergy Assessment entered into between and Allied Universal, such agreement to contain (i) non-reliance undertakings and a waiver of all claims in respect of the Deliverable(s) and (ii) an acknowledgement of and consent to support of Potential Offerors other than itself as contemplated under this Takeover Panel Protocol and a waiver of any and all claims against arising out of support thereof.

2 Team

2.1 The Team working on the Services and providing the Deliverable(s):

2.1.1 will be led by a partner who is not part of the client relationship team with any of Allied Universal, G4S or GardaWorld;

2.1.2 will comprise persons who do not work primarily for any of Allied Universal, G4S or GardaWorld; and

2.1.3 are not currently undertaking or carrying out, and will not undertake or carry out, any other work for any of Allied Universal, G4S or GardaWorld for such time until any offer for G4S lapses or becomes wholly unconditional.

2.2 The Services and Deliverable(s) will be undertaken in accordance with this Takeover Panel Protocol and specifically, the applicable confidentiality requirements set out in paragraph 4 below.
2.3 To the extent a Synergy Assessment is undertaken by for a Potential Offeror other than Allied Universal or GardaWorld, shall use reasonable endeavours to ensure that the Team working on such Synergy Assessment complies with paragraphs 2.1 and 2.2 with respect to the relevant Potential Offeror.

3 Process

3.1 shall design an input sheet (the “Input Sheet”) for each of G4S and the Potential Offeror with multiple data inputs relating to the segmental and regional cost bases of each of G4S and the Potential Offeror. These data inputs may include indirect and direct cost breakdowns for each business in any overlapping jurisdictions as well as central head office costs.

3.2 will use the same Input Sheet for G4S (the “G4S Input Sheet”) for the Synergy Assessment for each Potential Offeror. will use the same Input Sheet for the Potential Offeror (the “Potential Offeror Input Sheet”) for the Synergy Assessment for each Potential Offeror.

3.3 G4S and the Potential Offeror acknowledge that the G4S Input Sheet may differ in format and content from the Potential Offeror Input Sheet and that the G4S Input Sheet and the Potential Offeror Input Sheet have been approved by the Takeover Panel.

3.4 shall use all reasonable endeavours to ensure that it is not possible for (i) the Potential Offeror or its advisers to back-solve or deduce any of the underlying information relating to G4S, and (ii) G4S or its advisers to back-solve or deduce any of the underlying information relating to the Potential Offeror, in each case from the Deliverable(s).

3.5 When designing the Potential Offeror Input Sheet, shall use all reasonable endeavours to ensure that it is not bespoke to Allied Universal.

3.6 G4S and/or its advisers shall instruct to provide the Potential Offeror with the Potential Offeror Input Sheet and shall do so promptly upon receipt of such instruction.

3.7 Each of G4S and the Potential Offeror shall complete their respective Input Sheets and return their respective Completed Input Sheets to by email to

3.8 shall undertake the Synergy Assessment using only the quantitative information provided in the Completed Input Sheets (i.e. by performing calculations using the numerical inputs in the Completed Input Sheets only) and shall not make any qualitative assessment.

3.9 On completion of the Synergy Assessment, shall provide the Deliverable(s) to G4S (and its advisers). G4S (or its advisers) shall promptly provide the Deliverable(s) to the Potential Offeror and on the basis set out in paragraph 4.2.3(ii) and consents to G4S (or its advisers) doing so on the basis set out in paragraph 4.2.3(ii).

3.10 The Deliverable(s) shall be a single number expressed in millions of US dollars and will not provide any other information (including qualitative or quantitative commentary, written or verbal) relating to the result of the Synergy Assessment to G4S, the Potential Offeror or their respective advisers or finance providers or any other person.
4  Confidentiality

4.1 shall use all reasonable endeavours to maintain appropriate information barriers and firewalls and shall not disclose (either privately or publicly, except in confidence to the UK Panel on Takeovers and Mergers if requested to do so):

4.1.1 the Potential Offeror Input Sheet to any person other than G4S and the relevant Potential Offeror (and their respective advisers);

4.1.2 the G4S Input Sheet to any person other than G4S (and its advisers);

4.1.3 any information relating to the preparation and design of the Input Sheets or the parameters, methodology and execution of the Synergy Assessment to the Potential Offeror (or its advisers) or any other person (other than G4S and its advisers);

4.1.4 the Completed Input Sheets or any information contained therein (including analyses, compilations or notes containing the underlying information from the Completed Input Sheets) to G4S, the Potential Offeror or any other person;

4.1.5 the Deliverable(s) to any person other than G4S (and its advisers);

4.1.6 any information (including qualitative or quantitative commentary, written or verbal) resulting from the Synergy Assessment (other than the Deliverable(s)) to G4S or the Potential Offeror or their respective advisers or any other person;

4.1.7 the identity of the Potential Offeror to any other Potential Offeror or any other person (other than G4S and its advisers); or

4.1.8 the computation methodology used in the Synergy Assessment to any person, and shall keep confidential all information relating to G4S and each Potential Offeror received by as part of the Synergy Assessment with access to such information restricted to members of the relevant Team only.

4.2 G4S shall not disclose (either privately or publicly, except in confidence to the UK Panel on Takeovers and Merger if requested to do so):

4.2.1 the Input Sheets to any person other than ;

4.2.2 the G4S Completed Input Sheet to any person other than and its own advisers; or

4.2.3 the Deliverable(s) or the fact that has been appointed by G4S to perform any Synergy Assessment to any person other than, in each case on a non-reliance and confidential basis, (i) its advisers and (ii) the relevant Potential Offeror to whom the Deliverable(s) relates provided that before the Deliverable(s) is provided to the Potential Offeror, such Potential Offeror has first complied with the requirements of paragraph above.

4.3 The Potential Offeror shall not disclose (either privately or publicly, except in confidence to the UK Panel on Takeovers and Merger if requested to do so):

4.3.1 the Potential Offeror Completed Input Sheet to any person other than and its own advisers;

4.3.2 the Deliverable(s) or the fact that has been appointed by G4S to perform any Synergy Assessment to any person other than its advisers or finance providers, provided that each such adviser or finance provider (i) has first entered into an
agreement with [REDACTED] in a form acceptable to [REDACTED] (acting reasonably) containing non-reliance undertakings in respect of the Deliverable(s), and (ii) is advising on, or providing financing for, the possible offer for G4S.

4.4 Without prejudice to the restrictions set out in paragraph 4.1 above, [REDACTED] shall be permitted to discuss and agree the parameters and design of the Synergy Assessment (but not the computation methodology) with G4S and its advisers, subject always to the principle that the Synergy Assessment will be undertaken on the same basis for each Potential Offeror.

5 No reliance or liability

5.1 [REDACTED] is undertaking the Synergy Assessment and delivering the Deliverable(s) on a non-reliance basis.

5.2 Without prejudice to the provisions of the Proposal Letter, G4S shall have no liability whatsoever to any of Allied Universal, GardaWorld, any other Potential Offeror or any of their respective advisers or finance providers or any other person arising from the Services, Synergy Assessment or delivery of the Deliverable(s).

5.3 Without prejudice to the provisions of the confidentiality agreement between G4S and the relevant Potential Offeror or to the provisions of the non-reliance letter agreement between [REDACTED] and the relevant Potential Offeror, each Potential Offeror shall have no liability whatsoever to G4S or to any other Potential Offeror or any of their respective advisers or finance providers or any other person arising from the Services, Synergy Assessment or delivery of the Deliverable(s).

6 Definitions

The following definitions apply for the purposes of this agreement:

“Team” means the team of persons at [REDACTED] (including any key experts) working on the Synergy Assessment and providing the Deliverable(s);

“Completed Input Sheets” means the G4S Completed Input Sheet and any Potential Offeror Completed Input Sheet;

“Deliverable(s)” means the aggregate synergy number resulting from the Synergy Assessment as set out in the Proposal Letter;

“G4S Completed Input Sheet” means the G4S Input Sheet completed by G4S;

“G4S Input Sheet” has the meaning given in paragraph 3.2;

“GardaWorld” means Garda World Security Corporation;

“Input Sheet” has the meaning given in paragraph 3.1;

“Potential Offeror” means any of Allied Universal, Garda World and any other subsequent potential offeror for G4S for whom a Synergy Assessment is conducted by [REDACTED] in accordance with the Proposal Letter;

“Potential Offeror Completed Input Sheet” means the Potential Offeror Input Sheet completed by the Potential Offeror;

“Potential Offeror Input Sheet” has the meaning given in paragraph 3.2;

“Proposal Letter” means the engagement letter between [REDACTED] and G4S in relation to the Synergy Assessment (and including the Takeover Panel Protocol);
“Services” means the services to be provided by [Redacted] to G4S in connection with the Synergy Assessment as set out in the Proposal Letter;

“Synergy Assessment” means the “black box” synergy analysis and assessment (including, without limitation, the inputs, outputs, processes, computations and resulting Deliverable(s)) conducted by [Redacted] in connection with a potential offer by a Potential Offeror to acquire the entire issued and to be issued share capital of G4S as described in the Proposal Letter.

7 Other

7.1 Unless agreed otherwise between G4S and the relevant Potential Offeror, G4S shall be responsible for paying [Redacted] fees for conducting the Synergy Assessment.

7.2 This agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

7.3 Each of the parties irrevocably agrees that the courts of England are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this letter and that accordingly any proceedings arising out of or in connection with this letter shall be brought in such courts. Each of the parties irrevocably submits to the jurisdiction of such courts and waives any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.
This agreement has been duly entered into on the date shown at the beginning.

Name: 
Title: 
For and on behalf of G4S plc

Name: 
Title: 
For and on behalf of Allied Universal Topco LLC
This agreement has been duly entered into on the date shown at the beginning.

.................................................................
Name: 
Title: 
For and on behalf of **G4S plc**

.................................................................
Name: 
Title: 
For and on behalf of **Allied Universal Topco LLC**