ESCROW AGREEMENT

DATED 14 December, 2020

Between

G4S PLC

and

ATLAS UK BIDCO LIMITED

and

CITIBANK, N.A., LONDON BRANCH
as Escrow Agent
THIS ESCROW AGREEMENT (this “Agreement”) is dated 14 December, 2020.

BETWEEN:

(1) G4S PLC a company organised and existing under the laws of England and Wales whose registered office is at 5th Floor, Southside, 105 Victoria Street, London, United Kingdom SW1E 6QT (registered number 04992207) (“Party A”); and

(2) ATLAS UK BIDCO LIMITED a company organised and existing under the laws of England and Wales whose registered office is at Suite 1, 3rd Floor 11 – 12 St James’s Square, London, United Kingdom SW1Y 4LB (registered number 13035494) (“Party B” and with Party A each an “Escrow Party”); and

(3) CITIBANK, N.A., LONDON BRANCH, acting through its Agency and Trust business located at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, United Kingdom (the "Escrow Agent" and together with the Escrow Parties each a “Party”).

WHEREAS:

(A) On 8 December 2020 Party B announced under Rule 2.7 of the Code a firm intention to make an offer for the entire issued and to be issued share capital of Party A (the “Acquisition”).

(B) In connection with the Acquisition, Party A and Party B have entered into a co-operation agreement dated 8 December 2020 (the “Co-operation Agreement”) pursuant to which Party A has agreed that it will pay a break fee to Party B should certain circumstances arise.

(C) Pursuant to the Co-operation Agreement, Party A and Party B have agreed that Party A shall pay a sum equal to the break fee to the Escrow Agent to be held by the Escrow Agent until it is either paid to Party B or repaid to Party A.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

“Acquisition” has the meaning given in Recital (A).

“Applicable Law” means any law or regulation including, but not limited to: (a) any domestic or foreign statute or regulation; (b) any rule or practice of any Authority, stock exchange or self-regulatory organisation with which the Escrow Agent is bound or accustomed to comply; and (c) any agreement entered into by the Escrow Agent and any Authority or between any two or more Authorities.

“Authorised Recipients” means the Escrow Agent, any Citi Organisation and any agents of the Escrow Agent and third parties (including service providers) selected by any of them, wherever situated.

“Authorised Representative” means a person named in Part 1 of Schedule 2 (Authorised Representatives), as may be amended pursuant to Clause 5.4.

“Authority” means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign.
“Business Day” means a day on which banks (including but not limited to the Escrow Agent) are open for normal business in London.

“Call-back Contact” means a person named in Part 2 of Schedule 2 (Call-back Contacts), as may be amended pursuant to Clause 5.4.

“Citi Organisation” means each of Citigroup, Inc., Citibank, N.A., Citibank Europe plc, their branches, subsidiaries and affiliates and anyone who succeeds them or to whom they assign their rights.

“Code” means the City Code on Takeovers and Mergers.

“Competing Offer” means any offer under Rule 2.7 of the Code for the entire issued and to be issued share capital of Party A from, or on behalf of, any person other than Party B or any person acting in concert with Party B (as defined under the Code) which has been announced prior to the Acquisition lapsing or being withdrawn in accordance with its terms.

“Defaulting Party” has the meaning set in Clause 5.7.

“Escrow Account” has the meaning set out in Clause 3.1.

“Escrow Amount” has the meaning set out in Clause 4.2.

“Fees” means the fees agreed in writing between the Escrow Agent and Party B on or around the date of this Agreement.

“Force Majeure Event” means any event (including but not limited to an act of God, fire, epidemic, explosion, floods, earthquakes, typhoons; riot, civil commotion or unrest, insurrection, terrorism, war, strikes or lockouts; nationalisation, expropriation, redenomination or other related governmental actions; Applicable Law of an Authority or supranational body; regulation of the banking or securities industry including changes in market rules, currency restrictions, devaluations or fluctuations; market conditions affecting the execution or settlement of transactions or the value of assets; and breakdown, failure or malfunction of any telecommunications, computer services or systems, or other cause) beyond the control of any Party which restricts or prohibits the performance of the obligations of such Party contemplated by this Agreement.

“Initial Escrow Amount” has the meaning set out in Clause 4.1.

“Instruction” means any Payment Instruction or any other instruction or communication (excluding any communication covered by Clause 10.2) given pursuant to this Agreement.

“Judgment” means any order, judgment, decision or decree issued by a court or tribunal of competent jurisdiction.

“Non-defaulting Party” has the meaning set out in Clause 5.7.

“Panel Confirmation” has the meaning set out in Clause 5.7.

“Panel Confirmation Payment Instruction” has the meaning set out in Clause 5.7.

“Payment Business Day” means a day on which banks (including but not limited to the Escrow Agent) are open for normal business (including dealings in foreign exchange and foreign currency deposits) in London.
“Payment Instruction” has the meaning set out in Clause 5.1(a).

“Resignation Date” has the meaning set out in Clause 8.4.

“Resignation Notice” has the meaning set out in Clause 8.2.

“Successor Appointment Period” has the meaning set out in Clause 8.2.

“Taxes” means all taxes, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, imposed under Applicable Law.

“Underlying Agreements” means the Co-operation Agreement as defined in Recital (B).

1.2 Construction

(a) the singular includes the plural (and vice versa);

(b) headings are for convenience only and do not affect the construction of this Agreement;

(c) references to Clauses and Schedules are to Clauses and Schedules to this Agreement;

(d) reference to any statute, regulation, agreement or document includes amendments and replacements of and supplements to such statute, regulation, agreement or document;

(e) references to any person include successors of such person and its permitted assignees and transferees;

(f) all references to an account include all replacement accounts for such account; and

(g) for the avoidance of doubt, the Schedules to this Agreement form part of this Agreement.

2. APPOINTMENT

2.1 The Escrow Parties designate and appoint the Escrow Agent to act as their escrow agent and the Escrow Agent accepts such designation and appointment in accordance with and limited to the terms and conditions of this Agreement.

2.2 The Escrow Agent shall have no obligation whatsoever to procure or monitor compliance by either of the Escrow Parties with their obligations hereunder or otherwise.

3. ESTABLISHMENT OF ESCROW ACCOUNT

3.1 The Escrow Agent confirms that it has opened the escrow account, the details of which are set out below, (the “Escrow Account”) on the terms of this Agreement. The Escrow Account has been opened in the books of the Escrow Agent in the name of Party A and has been styled:

[account number], account number [denominated in GBP].

Payments into the Escrow Account shall be routed as follows:

Beneficiary bank: Citibank, N.A., London
Beneficiary bank SWIFT: [SWIFT]
Sort code: [Sort code]
Final beneficiary name: See above
Final beneficiary account: See above
Reference: Break Fee

3.2 The Escrow Amount will not bear interest.

3.3 Each Escrow Party undertakes to the Escrow Agent that:

(a) it will provide to the Escrow Agent all documentation, other information and assistance required by the Escrow Agent from time to time to comply with Applicable Law in relation to the Escrow Account forthwith upon request by the Escrow Agent; and

(b) it will notify the Escrow Agent in writing within thirty (30) days of any change that affects its tax status pursuant to Applicable Law.

4. ESCROW AMOUNT

4.1 Party A shall deposit the sum of £38,000,000 into the Escrow Account on or before 15 December 2020 (the "Initial Escrow Amount") in accordance with Clause 3.1.

4.2 All amounts for the time being deposited and held in the Escrow Account shall together form the "Escrow Amount".

5. OPERATING/RELEASE PROCEDURE

5.1 Subject to Clauses 5.2 to 5.4, 6 and 7, the Escrow Agent shall:

(a) release the Escrow Amount to an Escrow Party, in accordance with the terms of a payment instruction substantially in the form set out in Schedule 1 (Form of Payment Instruction) (a "Payment Instruction") signed by an Authorised Representative of Party A and an Authorised Representative of Party B; and

(b) pay, release, transfer, liquidate or otherwise deal with the Escrow Amount or any portion thereof in accordance with (and no later than five (5) Payment Business Days following receipt of), the terms of a Judgment determining the entitlement of Party A, Party B or any other person to the Escrow Amount or any portion thereof, provided that, at the Escrow Agent's sole discretion, such Judgment shall be accompanied by a legal opinion satisfactory to the Escrow Agent given by counsel for the party requesting such release (or other action) confirming the effect of such Judgment, that it represents a final adjudication of the rights of the parties and that the time for appeal from such Judgment has expired without an appeal having been made,

subject in the case of Clause 5.1(a) to any Payment Instruction being received by the Escrow Agent by 10 a.m. (London time) on a day falling at least two (2) Business Days prior to the date on which any payment is to be made and provided in each case that the Escrow Agent shall only be required to make any payment or take any other action on a Payment Business Day and provided further that the Escrow Agent shall be under no obligation to release the Escrow Amount or any portion thereof or to take action in relation thereto if it is prevented or prohibited from doing so or if it is instructed or ordered not to do so, in each case, by the terms of any Judgment with which the Escrow Agent, in its discretion, determines that the Escrow Agent is required to comply or if the Escrow Agent is otherwise not legally permitted to do so.

5.2 (a) Any payment by the Escrow Agent under this Agreement will be made without any deduction or withholding for or on account of any Taxes unless such deduction or withholding is required by Applicable Law.
(b) Each Escrow Party shall remain liable for any unpaid Taxes pursuant to Clause 5.2(a) and agrees that it shall pay such Taxes upon notice from the Escrow Agent or any Authority. If Taxes are paid by the Escrow Agent or any of its affiliates, each Escrow Party agrees that it shall promptly reimburse the Escrow Agent for such payment to the extent not covered by withholding from any payment.

5.3 If the Escrow Agent is required to make a deduction or withholding referred to in Clause 5.2, it will not pay an additional amount in respect of that deduction or withholding to the relevant Escrow Party.

5.4 Each Escrow Party:

(a) undertakes to give the Escrow Agent not less than five (5) Business Days' notice in writing in accordance with Clause 10, signed by an Authorised Representative (or as otherwise agreed with the Escrow Agent), of any amendment to its Authorised Representatives or Call-back Contacts giving the details specified in the relevant part of Schedule 2 (Authorised Representatives and Call-back Contacts). Any such amendment shall take effect upon the expiry of the above notice period (or such shorter period as agreed by the Escrow Agent in its absolute discretion); and

(b) acknowledges and agrees that the Escrow Agent may rely upon the confirmations or responses of anyone purporting to be a Call-back Contact in answering the telephone call-back of the Escrow Agent and that the relevant Escrow Party shall assume all risks and losses (if any) resulting from such confirmations or responses.

5.5 Each of Party A and Party B irrevocably and unconditionally undertakes to the other to execute and deliver a Payment Instruction in favour of Party B to the Escrow Agent in accordance with Clause 5.1(a) promptly (and in any case within five (5) Business Days) after a Competing Offer becomes effective, or is declared or becomes unconditional in all respects.

5.6 Each of Party A and Party B irrevocably and unconditionally undertakes to the other to execute and deliver a Payment Instruction in favour of Party A to the Escrow Agent in accordance with Clause 5.1(a) promptly (and in any case within five (5) Business Days) after: (i) the later of the Acquisition lapsing or being withdrawn in accordance with its terms (provided such lapse is not as a result of a Competing Offer becoming or being declared wholly unconditional) and all Competing Offers having lapsed or been withdrawn in accordance with their terms; or (ii) the Acquisition becoming or being declared wholly unconditional.

5.7 If either Party A or Party B fails to comply with its obligations under either Clause 5.5 or 5.6 (the “Defaulting Party”), the other party (the “Non-defaulting Party”) shall be entitled to seek confirmation from a member of the executive of the Panel on Takeovers and Mergers that (i) a Competing Offer has become effective, or has been declared or has become unconditional in all respects (in the event of a default under Clause 5.5) or (ii) that either of the conditions set out in Clauses 5.6(i) and 5.6(ii) has occurred (in the event of a default under Clause 5.6) (“Panel Confirmation”). Upon receipt of a Panel Confirmation, the Non-defaulting Party shall send a Payment Instruction signed by an Authorised Representative of the Non-defaulting Party attaching the Panel Confirmation (“Panel Confirmation Payment Instruction”) to the Escrow Agent (with a copy of the Panel Confirmation Payment Instruction sent to the Defaulting Party). The Escrow Agent has no obligation to review the contents of the Panel Confirmation. Each of Party A, Party B and the Escrow Agent hereby agree and acknowledge that receipt of a Panel Confirmation Payment Instruction by the Escrow Agent shall be deemed by the Escrow Agent to be receipt of a Payment Instruction signed by the Non-defaulting Party and the Defaulting Party, and the Escrow Party to whom the Escrow Amount shall be released shall be the Escrow Party specified in the Panel Confirmation Payment Instruction.
6. ESCROW AGENT

6.1 To induce the Escrow Agent to act hereunder, it is further agreed by each Escrow Party that:

(a) the Escrow Agent shall not be under any duty to give the Escrow Amount any greater degree of care than it gives to amounts held for its general banking customers;

(b) the Escrow Account may not go into overdraft, and neither the Escrow Agent nor any of its officers, employees or agents shall be required to make any payment or distribution to the extent that the Escrow Amount is insufficient and shall incur no liability whatsoever from any non-payment or non-distribution in such circumstances;

(c) the Escrow Parties unconditionally agree to the use of any form of telephonic or electronic monitoring or recording by the Escrow Agent according to the Escrow Agent's standard operating procedures or as the Escrow Agent deems appropriate for security and service purposes, and that such recording may be produced as evidence in any proceedings brought in connection with this Agreement;

(d) (i) neither the Escrow Agent nor any of its officers, employees or agents shall be liable to any person or entity including but not limited to the Escrow Parties for any loss, liability, claim, debts, action, damages or expenses arising out of or in connection with its performance of or its failure to perform any of its obligations under this Agreement save as are caused by its own gross negligence, wilful default or fraud;

(ii) the Escrow Agent shall not be responsible for any loss or damage, or failure to comply or delay in complying with any duty or obligation, under or pursuant to this Agreement arising as a result of any Force Majeure Event or any event where, in the opinion of the Escrow Agent acting reasonably, performance of any duty or obligation under or pursuant to this Agreement would or may result in the Escrow Agent being in breach of Applicable Law or any Judgment, or practice, request, direction, notice, announcement or similar action of any relevant Authority, stock exchange or self-regulatory organisation to which the Escrow Agent is subject (including, without limitation, those of: (i) the European Union; (ii) the United States of America or any jurisdiction forming a part of it; and (iii) England & Wales) and may without liability do anything which is, in its opinion, necessary to comply with any such law, rule or regulation; and

(iii) notwithstanding the foregoing, under no circumstances will the Escrow Agent be liable to any Party or any other person for any indirect, incidental or consequential loss or damage (being, inter alia, loss of business, goodwill, opportunity or profit) even if advised in advance of such loss or damage;

(e) without prejudice to Clause 6.1(f), the Escrow Agent shall not be obliged to make any payment or otherwise to act on any Instruction notified to it under this Agreement if it is unable:

(i) to verify any signature pursuant to any request or Instruction against the specimen signature provided for the relevant Authorised Representative hereunder; and

(ii) to validate the authenticity of the request by telephoning a Call-back Contact who has not executed the relevant request or Instruction as an Authorised Representative of the relevant Party;
the Escrow Agent shall be entitled to rely upon any Judgment, award, certification, demand, notice, or other written instrument (including any Instruction or any requirement and/or request for information delivered by a person or Authority referred to in Clause 6.2) delivered to it hereunder without being required to determine its authenticity or the correctness of any fact stated therein or the validity of the service thereof. The Escrow Agent may act in reliance upon any Instruction or signature believed by it to be genuine and may assume that any person purporting to give receipt or advice or make any statement or execute any document in connection with the provisions hereof has been duly authorised to do so;

the Escrow Parties acknowledge that the Escrow Agent is authorised to rely conclusively upon any Instructions received by any means agreed hereunder or otherwise agreed by all parties hereto. In furtherance of the foregoing:

(i) without prejudice to Clause 6.1(f), the Escrow Agent may rely and act without liability upon an Instruction if it believes in good faith that it has been appropriately executed; and

(ii) notwithstanding any other provision hereof, the Escrow Agent shall have the right to refuse to act on any Instruction where, acting in good faith, it doubts its contents, authorisation, origination or compliance with this Agreement and will promptly notify the Escrow Parties of its decision;

the Escrow Agent may consult lawyers (or other appropriate professional advisers) in connection with this Agreement and hereby agrees to disclose, where legally permissible, a summary of the advice on which it intends to rely to the Escrow Parties upon written request. Without prejudice to Clause 6.1(d)(i) the Escrow Agent shall not be liable for any action taken or omitted in accordance with such advice (in the absence of such advice containing a material manifest error);

this Clause 6.1(i), Clause 6.1(d), Clause 6.1(f) and Clause 6.1(g) above and Clause 6.2, Clause 9.2(a), Clause 11.4(a) and Clause 12 below shall survive notwithstanding any termination of this Agreement or the resignation or replacement of the Escrow Agent;

in the event of:

(i) adverse or conflicting claims or demands being made or threatened in connection with the Escrow Amount; or

(ii) the Escrow Agent in good faith concluding that its duties hereunder are unclear in a material respect,

the Escrow Agent shall be entitled in its sole discretion to refuse to comply with any claims, demands or Instructions with respect to the Escrow Amount either:

(a) for so long as such adverse or conflicting claims or demands continue; or

(b) until the Escrow Agent’s duties have been clarified to the satisfaction of the Escrow Agent (acting in good faith),

and the Escrow Agent shall not be or become liable in any way to Party A or Party B for any such refusal to comply with such claims, demands or Instructions.
The Escrow Agent will treat information relating to or provided by an Escrow Party as confidential. Each Escrow Party acknowledges, and where required by Applicable Law consents to, the processing (as data controller), transfer and disclosure by the Escrow Agent, to the extent necessary for the purposes of its performance of this Agreement and in accordance with any Applicable Law, of any information relating to or provided by that Escrow Party (including banking secrets, personal data and other confidential information). The Escrow Agent shall ensure that each Authorised Recipient to which it provides such confidential information is aware that such information is confidential and should be treated accordingly.

An Authorised Recipient may transfer and disclose any such information as is required or requested by any court, legal process, Applicable Law or Authority, including an auditor of an Escrow Party and including any payor or payee as required by Applicable Law, and may use (and its performance will be subject to the rules of) any communications, clearing or payment systems, intermediary bank or other system.

7. REPRESENTATIONS AND WARRANTIES

7.1 Each Escrow Party with respect to itself represents and warrants to the Escrow Agent that:

(a) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation, and is not insolvent or subject to any insolvency procedure;

(b) it has the power to enter into and perform its obligations under this Agreement which constitutes its legally binding and enforceable obligations;

(c) this Agreement and the underlying transaction to which it relates will not conflict in any material respect with:
   (i) laws, regulations or any official or judicial order or control applicable to it;
   (ii) its constitutional documents; or
   (iii) any agreement to which it is a party or which is binding upon it or its assets;

(d) neither it nor any of its assets enjoys a right of immunity from set-off, proceedings or execution in respect of its obligations under this Agreement and each Instruction; and

(e) all governmental and other consents and/or approvals that are required to have been obtained by it with respect to this Agreement or payments under it including but not limited to all exchange control approvals from a central bank or other similar authority, have been obtained and are in full force and effect and all conditions of any such consents and/or approvals have been (or as applicable will be) complied with.

7.2 Each Escrow Party acknowledges and agrees that it has read and understood the information set out in Schedule 3 (Regulatory Statements and Provisions).

8. REPLACEMENT OF ESCROW AGENT

8.1 The Escrow Parties, acting together, may at any time replace the Escrow Agent by giving: (a) written notice in accordance with Clause 10 to such effect; and (b) details of such replacement including the account details of such replacement to the Escrow Agent.
The Escrow Agent may at any time resign for any reason by giving written notice (a “Resignation Notice”) to such effect to the Escrow Parties. On receipt of a Resignation Notice the Escrow Parties shall appoint a replacement as soon as practicable and in any event within 30 days of receipt (or deemed receipt) by either of them of a Resignation Notice hereunder (the “Successor Appointment Period”) and shall give: (a) written notice in accordance with Clause 10 to such effect; and (b) details of such replacement including the account details of such replacement to the Escrow Agent.

Within thirty (30) days of receipt of written notice and details in accordance with Clauses 8.1 or 8.2 the Escrow Agent shall transfer the Escrow Amount to such replacement escrow agent. If by the last day of the Successor Appointment Period the Escrow Agent has not received written notice that a replacement has been appointed the Escrow Agent may at any time take any steps it deems appropriate to appoint the same on substantively the same terms as this Agreement.

The resignation of the Escrow Agent will take effect on the date of the transfer of the Escrow Amount pursuant to Clause 8.3 (such date being the “Resignation Date”).

From the end of the Successor Appointment Period until the Resignation Date the Escrow Agent shall not be obliged to (but may, in its absolute discretion) act in accordance with an Instruction.

**FEES AND EXPENSES**

In consideration of the performance of the role of Escrow Agent under this Agreement, Party B shall pay the Fees to the Escrow Agent. If the Fees remain unpaid 120 days after the date of the relevant invoice the Escrow Agent shall have the right to deduct such Fees from the Escrow Amount.

In addition to the Fees payable under Clause 9.1:

(a) The Escrow Parties shall jointly and severally on demand indemnify and keep the Escrow Agent (and, without limitation, its directors, officers, agents and employees) indemnified and hold each of them harmless from and against any and all losses, liabilities, claims, debts, actions, damages, fees, Taxes and expenses (including fees and disbursements of professional advisers, including lawyers, engaged by the Escrow Agent) arising out of or in connection with this Agreement (including, without limitation, in connection with any matter described in Clause 8 or sub-clause (b) below), including as a result of the Escrow Agent’s appointment or the performance of its role under this Agreement, save as are caused by the Escrow Agent’s own negligence, wilful default or fraud;

(b) without prejudice to the joint and several liability pursuant to Clause 9.2(a) Party B shall pay to the Escrow Agent: (i) all out-of-pocket expenses incurred by the Escrow Agent in performance of its role under this Agreement (including, but not limited to, all legal fees, stamp and other documentary duties or Taxes and expenses properly incurred in connection with the preparation and negotiation of this Agreement) and/or expenses of any transfers of all or part of the Escrow Amount including but not limited to charges imposed by any banks or other third parties in relation to any such transfer; and (ii) additional remuneration at the Escrow Agent’s prevailing rate from time to time if: (y) the Escrow Agent is required to undertake work which it considers to be of an extraordinary nature; and (z) the Escrow Agent has notified each Escrow Party of the Escrow Agent’s intention to charge such additional remuneration. The Parties acknowledge that work of an extraordinary nature includes, without limitation,

(i) involvement in any disputes between the Parties relating to this Agreement or the Escrow Amount;
(ii) material discussions as to the interpretation of this Agreement or Applicable Law;
(iii) involvement in or associated with any legal or regulatory proceedings;
(iv) issues arising out of an insolvency procedure or similar relating to an Escrow Party; and
(v) material amendments to this Agreement or work associated with the review and/or execution of any additional documentation not in the contemplation of all of the Parties at the date of this Agreement.

10. **NOTICES**

10.1 Any Instruction and any communication under Clauses 8.1 and 8.2 shall only be sent in ‘PDF’ format (or equivalent acceptable to the Escrow Agent) via e-mail to the Escrow Agent’s e-mail address set out in Clause 10.3.

10.2 Amendments to Schedule 2 (Authorised Representatives and Call-back Contacts) or any communication under Clause 5.4 shall only be sent in original form delivered either in person or by post to the Escrow Agent’s address set out in Clause 10.3.

10.3 All communications required pursuant to this Agreement shall be in writing, in English and may (subject to Clauses 10.1 and 10.2) be given or made in person, by post (with a copy by email) or via e-mail communication addressed to the respective party as follows:

(a) If to Party A:

5th Floor, Southside,
105 Victoria Street,
London,
United Kingdom SW1E 6QT
Attention: [_____]
E-mail: [_____] (to which account statements may be sent)

With a copy by email to: [_____] and [______]

or such other details as Party A may notify to each Party by not less than five (5) Business Days’ notice;

(b) If to Party B:

Suite 1, 3rd Floor, 11-12 St James’s Square, London, SW1Y 4LB, United Kingdom

Attention: [_____]
E-mail: [_____] (to which account statements may be sent)

With a copy by email to: [_____] [______] and [______]

or such other details as Party B may notify to each Party by not less than five (5) Business Days’ notice; and

(c) If to the Escrow Agent:
Except as provided below, any communication in connection with this Agreement will be deemed to be given as follows:

(a) if delivered in person, or via international courier, at the time of delivery;

(b) if posted, five (5) Business Days after being deposited in the post, postage prepaid, in a correctly addressed envelope; and

(c) if by e-mail or any other electronic communication, when received in legible form, provided that receipt shall not occur if the sender receives an automated message that the e-mail has not been delivered to the recipient.

A communication received on a non-Business Day or after close of business on a Business Day in the place of receipt will only be deemed to be given on the next Business Day in that place.

Notwithstanding the provisions of Clause 10.4, communication to the Escrow Agent will only be effective on actual receipt by the Escrow Agent.

11. GENERAL

11.1 This Agreement shall be binding upon and inure solely for the benefit of the Parties and their respective successors and assigns. Other than as expressly contemplated in this Agreement, neither Escrow Party may transfer or assign any of its rights or obligations under this Agreement without the prior written consent of the other Parties. The Escrow Agent may transfer and/or assign any of its rights or obligations under this Agreement to any Citi Organisation without the consent of either Escrow Party and otherwise with consent, such consent not to be unreasonably withheld.

11.2 The Escrow Agent shall not be bound by any modification of this Agreement, including the transfer of any interest hereunder, unless such modification is in writing and signed by the Escrow Agent.

11.3 A waiver of rights under this Agreement may only be granted by the Party whose rights are being waived and shall be notified to the other Parties in writing and in accordance with Clause 10. The waiver by any Party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision and any extension of time for the performance of any obligation shall not be deemed to be an extension of time for the performance of any other obligation.

11.4 (a) This Agreement contains the whole agreement between the Parties relating to the subject matter of this Agreement at the date of this Agreement to the exclusion of any terms implied
by law which may be excluded by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

(b) Nothing in this Agreement constitutes an amendment, waiver or exercise of any right or power under any Underlying Agreement.

(c) The Escrow Agent shall not be bound by the provisions of any Underlying Agreement, whether or not such agreement has been previously disclosed to the Escrow Agent.

(d) Each Escrow Party acknowledges that it has not been induced to enter into this Agreement by any representation, warranty or undertaking not expressly incorporated into it.

(e) No printed or other matter in any language (including without limitation prospectuses, notices, reports and promotional material) which mentions the name of the Escrow Agent or the rights, powers, or duties of the Escrow Agent shall be publicly issued by Party A or Party B or on their behalf unless the Escrow Agent has given its express written consent thereto or required by Applicable Law.

(f) (i) Except as provided hereunder and/or to the extent required otherwise by Applicable Law, the obligations and duties of the Escrow Agent are binding only on the Escrow Agent and not on any other Citi Organisation; and

(ii) the respective rights of Party A and Party B with respect to the Escrow Agent extend only to the Escrow Agent and, except to the extent required by Applicable Law, not to any other Citi Organisation.

12. GOVERNING LAW AND JURISDICTION

12.1 This Agreement and any non-contractual obligation arising out of or in connection with it are governed by and shall be construed in accordance with English law.

12.2 The courts of England and Wales shall have exclusive jurisdiction to hear any disputes arising out of or in connection with this Agreement (including any dispute relating to the existence, validity or termination of this Agreement, or any non-contractual obligation arising out of or in connection with this Agreement, or the consequences of the nullity of this Agreement), and the Parties irrevocably submit to the exclusive jurisdiction of such courts. The Parties agree that delivery or mailing of any process or other papers in any manner provided in Clause 10 (other than e-mail), or in such other manner as may be permitted by law, shall be valid and sufficient service thereof.

12.3 If a provision of this Agreement or Instruction is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability in that jurisdiction of any other provision of this Agreement or the respective Instruction, as the case may be.

12.4 This Agreement and any Instruction may be executed in any number of counterparts, each having the same effect as if the signatures on the counterparts were on a single copy of this Agreement or such Instruction, as the case may be.

12.5 A person who is not party to this Agreement may not enforce its terms under the Contracts (Rights of Third Parties) Act 1999. Further, notwithstanding any term of this Agreement, the consent of any third party is not required for any variation (including any release or compromise of any liability under) or termination of this Agreement, and any such variation, waiver or termination may be made without regard for the interests of any third party. The Escrow Parties agree that no third party may rely on this Agreement to any extent whatsoever.
12.6 Each Party hereto waives any objection it may have at any time, to the laying of venue of any actions or proceedings brought in any court specified in Clause 12.2, waives any claim that such actions or proceedings have been brought in an inconvenient forum and further waives the right to object that such court does not have jurisdiction over such party.

12.7 Each Escrow Party irrevocably waives, with respect to itself and its revenues and assets, all immunity on the grounds of sovereignty or similar grounds in respect of its obligations under this Agreement.

13. TERMINATION

13.1 Subject to Clause 6.1(i), this Agreement shall terminate and the Escrow Agent shall be discharged from all duties and liabilities hereunder, only upon such date as: (i) the Escrow Agent has distributed all of the Escrow Amount pursuant to this Agreement; or (ii) on 15 December 2020, if the Initial Escrow Amount is not received into the Escrow Account in accordance with Clause 4.1 by such date.

13.2 Upon termination of this Agreement in accordance with Clause 13.1 the Escrow Agent shall close the Escrow Account.

13.3 Where, on the date that is twelve (12) months from the date of this Agreement there are any amounts standing to the credit of the Escrow Account, the Escrow Agent may, but shall not be required to, transfer all amounts standing to the credit of the Escrow Account to such account as notified to the Escrow Agent by Party A.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.
SCHEDULE 1

FORM OF PAYMENT INSTRUCTION

[N.B. If this Payment Instruction represents the final Payment Instruction then please include the following wording:]

[The payment[s] contemplated by this Payment Instruction represent[s] the final payment to be made from the Escrow Account. The Escrow Account should therefore be closed in accordance with Clause 13.2 of the Escrow Agreement defined below.]

For the attention of Specialised Agency Group

E-mail: [REDACTED]

[DATE]

Escrow Agreement

We refer to the agreement dated [●] December 2020 between G4S plc, Atlas UK Bidco Limited, and Citibank, N.A., London Branch as Escrow Agent (the “Escrow Agreement”). Words and expressions used in this Payment Instruction have the same meanings as in the Escrow Agreement.

This Payment Instruction is being provided to you in accordance with Clause 5.1(a) of the Escrow Agreement. You are instructed to make the following payment:

<table>
<thead>
<tr>
<th>Debit Account Number</th>
<th>XXXXXXXX</th>
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<tbody>
<tr>
<td>Amount</td>
<td>£38,000,000.00</td>
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<tr>
<td>Currency Code</td>
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<td>Payment Date</td>
<td>DD/MM/YYYY</td>
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<td>Intermediary Correspondent Bank</td>
<td>Bank Name</td>
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<td>ABA (For payments to a bank in the USA only, if SWIFT Code not available)</td>
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<td>Sort Code (UK only)</td>
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<td>Beneficiary Bank</td>
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**N.B. This Payment Instruction to be received by the Escrow Agent by no later than 10 a.m. (London time) on the day falling two (2) Business Days prior to the date on which any payment is to be made.**

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

G4S PLC

By: ........................................
    (Authorised Representative)

and

ATLAS UK BIDCO LIMITED

By: ........................................
    (Authorised Representative)
### SCHEDULE 2

**AUTHORISED REPRESENTATIVES AND CALL-BACK CONTACTS**

**PART 1**

**AUTHORISED REPRESENTATIVES**

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SCHEDULE 2
AUTORISED REPRESENTATIVES AND CALL-BACK CONTACTS
PART 1
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SCHEDULE 3
REGULATORY STATEMENTS AND PROVISIONS

(1) Definitions:
In this Schedule 3 the following terms have the following meanings;

“Client Money Rules” means the FCA Rules in relation to client money from time to time.

“DP Rules” means the depositor protection rules promulgated under the PRA Rulebook.

“FCA” means the Financial Conduct Authority or any regulatory authority that may succeed it as a United Kingdom regulator.

“FCA Rules” means the rules established by the FCA in the FCA’s Handbook of rules and guidance from time to time.

“FSCS” means the body corporate established under section 212 of FSMA to administer the Financial Services Compensation Scheme established under section 213 of FSMA.

“FSMA” means the UK Financial Services and Markets Act 2000.

“KYC Procedures” means the Escrow Agent’s procedures relating to the verification of the identity (including, if applicable, beneficial ownership) and business of its potential and existing clients.

“PRA” means the UK Prudential Regulation Authority.

“PRA Rulebook” means the PRA’s Rulebook of rules and guidance, which contains rules made by the PRA that apply to PRA-authorised firms.

(2) Client Money Rules:
Money held by the Escrow Agent pursuant to this Agreement will be held as banker and not as trustee and as a result will not be held in accordance with the Client Money Rules. In the event of the Escrow Agent's insolvency (or analogous event), the client money distribution and transfer rules will not apply and neither Escrow Party will be entitled to share in any distribution under those rules. In particular, the Escrow Agent shall not segregate the Escrow Parties’ money from that of the Escrow Agent and the Escrow Agent shall not be liable to account to any Escrow Party for any profits made by the Escrow Agent’s use as banker of such funds.

(3) Data Protection:
Each Escrow Party undertakes not to supply to the Escrow Agent any personal data (and/or sensitive personal data), whether relating to such party, its personnel, customers or other data subjects, except to the extent that it is required to provide such information to comply with any transaction reporting obligations or requests for information made by the Escrow Agent for its legitimate KYC Procedures, anti-money laundering, sanctions and investor screening purposes, or for compliance with Applicable Law. In this paragraph "data subject", "personal data" and "sensitive data" each have the meaning given to them in the General Data Protection Regulation (EU) 2016/679 as it forms part of UK Law under secondary legislation pursuant to the European Union (Withdrawal) Act 2018, the UK Data Protection Act 2018 and any other relevant legislation in any jurisdiction in which the services are being provided or the personal data is being processed.
(4) Depositor Protection Rights:

In accordance with the DP Rules, in the event that the Escrow Agent is “in default” (within the meaning given to such term in the DP Rules) and the FSCS determines that it must pay compensation in respect of the Escrow Amount in the Escrow Account, to the extent such Escrow Amount is an eligible deposit under the DP Rules (as to which the Escrow Agent makes no representation), the Parties agree that in all circumstances, Party A shall be entitled to receive any compensation paid by the FSCS. The Parties agree that such compensation should be paid to Party A as follows: (i) in respect of any compensation that relates to a proportional share of the Escrow Amount to which Party A is entitled, it shall receive such compensation as the owner; and (ii) in respect of any compensation that relates to a proportional share of the Escrow Amount to which Party B is entitled, it shall receive such compensation on behalf of Party B. The entitlement, determined in accordance with the terms of this Agreement and the DP Rules, of Party A and Party B in relation to both the Escrow Amount and any compensation amount paid by the FSCS in respect of the Escrow Amount shall at no time be impaired by the receipt by Party A of any such compensation paid by the FSCS.
SIGNATORIES

G4S PLC
PRINT NAME IN FULL

ATLAS UK BIDCO LIMITED
By:

..........................................................

CITIBANK, N.A., LONDON BRANCH
By:

..........................................................
SIGNATORIES

G4S PLC
By:

...................................................
PRINT NAME IN FULL

ATLAS UK BIDCO LIMITED

CITIBANK, N.A., LONDON BRANCH
By:

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