

Macquarie Principal Finance Pty Limited, UK Branch

28 Ropemaker Street

London EC2Y 9HD ("you")

By e-mail:

1 March 2019

Strictly Private & Confidential

Dear Sir,

We understand that you are interested in receiving certain information concerning Premier Technical Services Group Plc (the "**Company**") and/or its subsidiaries (together the "**Group**") with a view to investigating a potential offer for the entire issued, and to be issued, share capital of the Company (the "**Potential Transaction**"). The members of the Group wish to ensure that any Confidential Information disclosed to you or your Related Persons in connection with the Potential Transaction remains confidential and is not used by you or your Related Persons for any purpose other than the Permitted Purpose.

1. DEFINITIONS AND INTERPRETATION

In this letter:

"acting in concert" means actively co-operating pursuant to an agreement or understanding (whether formal or informal) in the acquisition (directly or indirectly) of securities of the Company to obtain or consolidate control of the Company (control having the meaning given to it by the Code);

"Business Day" means any day (other than a Saturday or Sunday) on which clearing banks in the City of London are open for the transaction of normal sterling banking business;

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

"Confidential Information" means any and all information of whatever nature and form disclosed or supplied (whether in writing, electronic or digital form), verbally or by inspection of documents, computer systems or sites or pursuant to discussions or by any other means or other forms and whether directly or indirectly) whether before or after the date of this letter, by any member of the Group or a third party on behalf of any member of the Group to you or any Related Person including but not limited to:

- (a) any information (including personal data) relating to the products, services, customers, clients, suppliers, employees, operations, assets, processes, plans or intentions, know how, design rights, trade secrets, commercial information, business, financial or trading position, technical or operational information, software, legal information, market opportunities and business affairs of the

Company or any other member of the Group;

- (b) the existence of the Potential Transaction and the terms, content, status and nature of the negotiations, enquiries and discussions relating to the Potential Transaction, any documentation relating thereto (including this letter) and the manner of and reasons for any withdrawal from discussions relating to the Potential Transaction (should that occur);

"Copies" means copies, reproductions, summaries, extracts, analyses, memoranda, notes or compilations (in any form or medium, including electronic or digital files of any kind) of Confidential Information, or any other documents, electronic files or records containing, reflecting or derived from the Confidential Information;

"Data Incident" has the meaning given in paragraph 9.1.2;

"Data Protection Law" has the meaning given in paragraph 9.1;

"DPA 2018" means the Data Protection Act 2018;

"GDPR" means the General Data Protection Regulation (EU) 2016/679;

"Intellectual Property Rights" means intellectual and industrial property rights, including copyright (including moral rights), patents, know-how, trade secrets, trademarks, service marks, trade names, design rights, registered designs, get-up, database rights, chip topography rights, mask works, utility models, domain names, rights in trade and business names and all similar rights and, in each case:

(a) whether registered or not;

(b) including any applications to protect or register such rights;

(c) including all renewals and extensions of such rights or applications;

(d) whether vested, contingent or future;

(e) including rights in the nature of unfair competition rights and rights to sue in passing off; and

(f) wherever existing;

"Offer" means any general, partial, tender or other type of offer including, without limitation, any takeover or merger transaction (however effected), reverse takeover, scheme of arrangement or other court scheme, offer by a parent company for shares in its subsidiary, share exchange or similar transaction;

"Panel" means the Panel on Takeovers and Mergers;

"Permitted Purpose" means evaluating, considering and negotiating the Potential Transaction;

"Personal Data" has the meaning given to it in the DPA 2018;

"Related Persons" means, in relation to you,

(a) Your Group;

	(b)	the shareholders, directors, officers, employees, professional advisers, agents and consultants of you and/or of any company referred to in (a) above;
	(c)	any associate (as defined by section 435 Insolvency Act 1986 (as amended) of any person referred to in (a) or (b) above; and
	(d)	your potential financing sources (and their advisers) and/or partners (and their advisers);
"securities"		means any shares or security in the capital of the relevant company, any option to acquire any such share or security and any derivative relating to, or any rights whatsoever in respect of, any such share or security;
"Unauthorised Use"		has the meaning given in paragraph 9.1.2;
"Use"		means disclose, store, use, analyse, copy, extract, modify or adapt in whole or in part;
"Working Hours"		means 9 a.m. to 5 p.m. on a Business Day; and
"Your Group"		means, in relation to you, you and your subsidiary undertakings and your parent undertaking (if any) and any other subsidiary undertaking of any such parent undertaking from time to time and references to a member or members of your Group shall be construed accordingly.

In this letter, unless the context otherwise requires:-

- (a) the singular includes the plural and vice versa;
- (b) a reference to the **"Parties"** is to (a) the Company and the Group and (b) you and Your Group and references to a **"Party"** shall be construed accordingly as a reference to either of the Parties;
- (c) a reference to a person includes a reference to any bodies corporate, unincorporated associations or partnerships and to that person's legal personal representatives, successors and permitted assigns;
- (d) references to a **"subsidiary"** are to a body corporate which is a "subsidiary" as defined by section 1159 of the Companies Act 2006 and a body corporate shall be treated, for the purposes of the membership requirements contained in sub-sections 1159(1)(b) and 1159(1)(c) of the Companies Act 2006, as a member of another body corporate even if its shares in that other body corporate are registered in the name of (a) another person (or its nominee) by way of security or in connection with the taking of security or (b) its nominee and references to a **"parent undertaking"** or **"subsidiary undertaking"** are to a "parent undertaking" or "subsidiary undertaking" as defined by section 1162 and Schedule 7 of the Companies Act 2006.

2. NON DISCLOSURE UNDERTAKINGS

- 2.1 Subject to paragraphs 3 and 4, in consideration of the Group making the Confidential Information available to you or your Related Persons you undertake (on behalf of yourself and separately on behalf of each of your Related Persons) to each member of the Group that you shall and shall procure that each of your Related Persons shall:
 - 2.1.1 Use the Confidential Information for the Permitted Purpose only;
 - 2.1.2 keep secret and treat all the Confidential Information as private and confidential and take such action as may be necessary to safeguard it;

- 2.1.3 not Use any Confidential Information in any way except to the extent reasonably necessary for the Permitted Purpose, and not Use or benefit from any Confidential Information to procure any commercial advantage over the Company or any member of the Group;
- 2.1.4 not make more Copies than are reasonably necessary for the Permitted Purpose or as permitted under the terms of this letter, keep the Confidential Information, Copies and such documents in your or your Related Persons' control at its usual place of business in the United Kingdom separate from all other documents and records and protected against theft and unauthorised access;
- 2.1.5 only communicate with the Company and the Group in connection with the Potential Transaction and the Confidential Information via such persons as the Company may expressly state in writing;
- 2.1.6 not, except with the prior written consent of the Company, contact or communicate with any employee, adviser, consultant, banker, investor, landlord, client, customer or supplier of the Company or any member of the Group in connection with the Potential Transaction and the Confidential Information;
- 2.1.7 not, without the prior written consent of the Company, disclose the Confidential Information to any person, except in accordance with paragraph 3; and
- 2.1.8 ensure that no person gains access to the Confidential Information from you or any of your Related Persons, except in accordance with paragraph 3 and shall inform immediately the Company if you become aware of any apparent unauthorised access.

3. EXCEPTIONS TO NON DISCLOSURE OBLIGATION

- 3.1 The restrictions contained in paragraph 2 shall not apply to and you may (subject to paragraph 10) disclose Confidential Information to the extent that:
 - 3.1.1 it is a disclosure permitted by paragraph 4; or
 - 3.1.2 the Company has given its prior written consent to such disclosure; or
 - 3.1.3 such information is lawfully available to you or any Related Person from a third party free from any confidentiality restriction; or
 - 3.1.4 such information was already lawfully in the possession of you or any Related Person before being disclosed by the Company or any member of the Group (or any third party on their behalf) and you can demonstrate this by written records; or
 - 3.1.5 it is required to do so by law or regulation of a regulatory or governmental authority of a competent jurisdiction (including the Panel, any listing authority or stock exchange on which the shares of any member of Your Group are listed or admitted) or by the order or ruling of a court or administrative body of a competent jurisdiction (an "**Enforced Disclosure**") (but subject to paragraph 3.2).
- 3.2 Before making an Enforced Disclosure pursuant to paragraph 3.1.5 you shall, where and to the extent permitted by law or any such regulations, use your reasonable endeavours to consult with the Company in relation to such disclosure by:
 - 3.2.1 promptly informing the Company of the requirement to disclose and identifying which Confidential Information is subject to the Enforced Disclosure;
 - 3.2.2 consulting fully with the Company to establish whether and if so, how far it is possible to prevent or minimise the Enforced Disclosure;

- 3.2.3 obtaining, so far as permitted by law or regulation, an undertaking or assurance to maintain the confidentiality of the Confidential Information from the relevant legal, regulatory, governmental or administrative body; and
- 3.2.4 co-operating with the Company to bring any proceedings to prevent or minimise the Enforced Disclosure (at the Company's cost and expense); and
- 3.2.5 agreeing the content of any public announcement required as part of making the Enforced Disclosure

unless notifying or consulting with the Company prior to disclosure is unlawful or may otherwise give rise to a criminal offence being committed by you, in which case you shall inform the Company of the requirement to disclose and which Confidential Information has been disclosed as soon as practicable following such disclosure.

- 3.3 None of the Company, members of the Group, or its directors, officers, agents, employees, consultants, subcontractors, or advisers makes any representation or warranty concerning the accuracy, efficacy, completeness or capabilities of the Confidential Information disclosed by it or on its behalf (or of any materials or media by which it is supplied). No representation or warranty is made that the Confidential Information shall remain unchanged. There is no obligation on the part of the Company or any other person to update or correct any inaccuracies in any Confidential Information. Any projected results or management accounts which may be contained in the Confidential Information are for indicative purposes only and are not warranted for accuracy or completeness. You must make its own independent assessment of the Confidential Information and the Permitted Purpose and rely on your own judgment in reaching any conclusion or decision.
- 3.4 There is no representation, warranty or undertaking by the Company or any other person to continue to disclose any Confidential Information or continue negotiations or enter into a further agreement in relation to the Permitted Purpose or the Confidential Information, which agreement can only be subject to a formal written agreement being agreed and signed by the Parties.

4. PERMITTED DISCLOSURE

You may disclose to any Related Person such of the Confidential Information that such Related Person strictly needs to know for the Permitted Purpose or in connection with advising on the Potential Transaction under no less strict obligations of confidentiality than those set out in this letter and, if the Company so requests, procure that each such Related Person enters into a confidentiality agreement with the members of the Group on terms equivalent to those contained in this letter and in a form approved by the Company in writing.

5. FURTHER OBLIGATIONS ON YOU

- 5.1 You further undertake to the Company for the benefit of itself and (as a separate obligation) each member of the Group that you shall:
 - 5.1.1 keep a written record of the names of the persons holding or who have had access to any document containing or reflecting any of the Confidential Information. Such records shall be available for inspection by the Company upon request at any time; and
 - 5.1.2 immediately contact the Company by telephone and notify it in writing if you become aware that any person other than you or any of your Related Persons has obtained any of the Confidential Information.
- 5.2 You acknowledge that ownership of the Confidential Information including all Intellectual Property Rights in the Confidential Information remains vested in and shall vest in the Company and its licensors, and that no licence or right is granted other than to the extent expressly set out in this letter.

6. RETURN OF CONFIDENTIAL INFORMATION

6.1 Save as provided for in paragraph 6.2, you must (and must procure that your Related Persons will) as soon as is reasonably practicable (and in any event no later than 5 Business Days) following a written demand by the Company:-

- 6.1.1 destroy or return to the Company all of the Confidential Information and all Copies of such information made (in whatever form, including without limitation whether on tape or disc or in hard copy format);
- 6.1.2 permanently erase and destroy all copies of any notes, reports, analyses, computations, studies or other documents prepared containing, reflecting or generated from any of the Confidential Information;
- 6.1.3 permanently erase and destroy all Confidential Information from any computer, word-processor, communications system or other device (including any systems and/or data storage services provided by third parties) in its or their possession, custody or control and containing, reflecting or generated from any of the Confidential Information (to the extent technically and legally practicable); and
- 6.1.4 provide to the Company a certificate (in a form satisfactory to it) addressed to it and signed by one of your directors, confirming that you have made all proper enquiries of the Related Persons and that you and each of them has complied with your obligations under this paragraph 6.

6.2 Paragraph 6.1 does not apply to:-

- 6.2.1 Confidential Information which you or the Related Person are required to retain by law, pursuant to a summons or order or requirement or an official request issued by any court of competent jurisdiction or by any other rule or regulation of any stock exchange or by any other governmental, administrative or regulatory body to which you or they are subject; or
- 6.2.2 notes, reports, analyses, computations, studies or other documents in any format which contain, reflect or which are generated from the Confidential Information and which are generated by you or on your behalf by any Related Person; or
- 6.2.3 Confidential Information which is stored electronically by you or your Related Persons' automatic archiving or back-up systems,

provided that you must keep (and shall procure that the Related Persons will keep) such Confidential Information referred to in paragraph 6.1 secret and confidential upon the terms of this letter and, (in the case of professional advisers) only for the purposes of satisfying professional duties and obligations.

7. STANDSTILL

7.1 You agree and undertake that, for a period of 12 months from the date of this letter, you will not, and will procure that any person acting in concert with you, will not, directly or indirectly, without the prior written consent of the Company:

- 7.1.1 acquire or offer to acquire or enter into any agreement, arrangement or understanding (whether legally binding or not) to acquire or offer to acquire any interest in any securities of the Company other than securities issued pursuant to any rights granted in relation to securities of the Company held by such person on the date of this letter;
- 7.1.2 enter into any agreement, arrangement or understanding (conditionally or otherwise and whether legally binding or not) which imposes (directly or indirectly) obligations or restrictions on any party to such agreement, arrangement or understanding with respect to the exercise of voting rights attaching to any securities of the Company;

- 7.1.3 enter into any agreement, arrangement or understanding or transaction or do or omit to do any act as a result of which you, will become obliged or required (whether under the Code or otherwise) to make any general offer or invitation to acquire any securities of the Company;
 - 7.1.4 enter into any agreement, arrangement or understanding (conditionally or otherwise and whether legally binding or not) with any person relating to or in connection with the making by such person (or other person acting in concert with such person) of any offer, invitation or solicitation for any securities of the Company; or
 - 7.1.5 announce any proposal to do any of the matters referred to in paragraphs 7.1.1 to 7.1.4 above, including, without limitation, any announcement of a firm intention to make an offer to acquire the Company in accordance with Rule 2.7 of the Code.
- 7.2 The obligations in paragraph 7.1 will not apply to any person who acquires or disposes of any interest in securities of the Company in the ordinary course of business of that person as a fund manager, market-maker, broker or provider of trustee or nominee services where the decision to acquire or dispose is taken by an individual who is not in possession of Confidential Information.
- 7.3 Nothing in this letter will prevent you or any member of Your Group from acquiring securities of the Company (subject always to complying with the Code) or from making an announcement, in each case, with the Company's prior written consent.
- 7.4 The obligation in paragraph 7.1 will cease to apply if, at any time:
- 7.4.1 you or any member of Your Group (or any person acting in concert with you or any member of Your Group) makes, or announces under Rule 2.7 of the Code a firm intention to make, a general offer (including by way of scheme) to acquire shares carrying over 50% of the voting rights (as defined in the Code) in the Company which has been recommended by the board of directors of the Company; or
 - 7.4.2 a third party (not acting in concert with you or any member of Your Group) makes, or announces under Rule 2.7 of the Code a firm intention to make, a general offer (including by way of scheme) to acquire shares carrying over 50% of the voting rights as defined in the Code) in the Company.

8. **INSIDE INFORMATION**

- 8.1 You acknowledge and agree (for yourself and each Related Person) that:
- 8.1.1 the Confidential Information is provided in confidence and neither you or any Related Person will engage in any behaviour while in possession of the Confidential Information which would amount to market abuse for the purposes of, or is otherwise prohibited under, the Market Abuse Regulation (EU Regulation 596/2014) ("**MAR**"); and
 - 8.1.2 the Potential Transaction and some or all of the Confidential Information or the fact that investigations, discussions or negotiations are taking place concerning the Potential Transaction or any of the terms, conditions or other facts relating to the Potential Transaction may constitute inside information for the purposes of the insider dealing provisions of the Criminal Justice Act 1993 ("**CJA**") and/or MAR and accordingly by receiving such Confidential Information the recipient may become an "insider" and it consents to being made an insider by virtue of receiving the Confidential Information and acknowledges that, 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 any such 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 Confidential Information remains inside information
- 8.2 You undertake to each member of the Group that you will ensure that each Related Person who are in or acquire possession of Confidential Information are aware of the confidential nature of such

information and the legal and regulatory duties entailed as referred to in this paragraph 8 and is aware of the sanctions applicable to insider dealing and unlawful disclosure of inside information.

9. DATA PROTECTION

9.1 You acknowledge that Confidential Information may include Personal Data, the handling or processing of which may be subject to the requirements of the GDPR and/or any implementing national legislation thereunder, including by not limited to the DPA 2018 ("**Data Protection Law**"). Without limitation to any other term of this letter, in relation to Personal Data including within the Confidential Information, you will:

- 9.1.1 comply with all relevant provisions of Data Protection Law;
- 9.1.2 take appropriate technical and organisational measures to guard against (a) the unauthorised or unlawful disclosure or processing of the Personal Data ("**Unauthorised Use**"), and (b) the loss, misuse, corruption or destruction of, or damage to, the Personal Data (a "**Data Incident**");
- 9.1.3 immediately notify the Company of any Unauthorised Use or Data Incident;
- 9.1.4 immediately notify the Company on receipt of any communication (including without limitation from the Information Commissioner) which relates to the Personal Data or to either party's compliance with Data Protection Law;
- 9.1.5 promptly provide to the Company such full co-operation, information and assistance as the Company may from time to time reasonably request to enable it to comply with its obligations under Data Protection Law; and
- 9.1.6 only process Personal Data outside of the European Economic Area in accordance with Data Protection Law.

10. FINANCIAL PROMOTION

You confirm, acknowledge and agree that no part of the Confidential Information provided to you or any Related Person in connection with the Potential Transaction is intended to be, nor should be construed as, an invitation or inducement to you or to any other person to engage in investment activity (as defined in the Financial Services and Markets Act 2000. You warrant that you are a person who falls within Article 19 or 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

11. DURATION

Except as otherwise expressly provided in this letter, the obligations under this letter will continue in full force and effect notwithstanding the return or destruction of Confidential Information and any copies of it until the expiry of the period ending on two (2) year from the date of this letter (the "**Termination Date**").

12. ACKNOWLEDGMENTS

12.1 You confirm that you are acting as principal and not as agent or broker for any other person in connection with the Potential Transaction and that you will be responsible for your own costs incurred in connection with the negotiation, agreement and implementation of this letter and the investigation and evaluation of the Potential Transaction.

12.2 You acknowledge and confirm that ownership of the Confidential Information and all rights attached to it, including all intellectual property rights remains vested in and under the control of the Company and no licences or rights are granted other than to the extent expressly set out in this letter.

13. FURTHER AGREEMENTS

- 13.1 No variation of this letter shall be valid unless it is in writing and signed by or on behalf of each of the Company and you.
- 13.2 Each Party will be responsible for any breach of any of the terms of this letter by it, any member of its Group or by any of its or its Group's employees, directors, consultants, agents, representatives or advisers. Each Party agrees that (save as otherwise expressly provided for in a definitive agreement between the Parties) documents, whether containing Confidential Information or otherwise, made available to it by the other Party or its employees, directors, consultants, agents, representatives or advisers prior to, in the course of, or for the purpose of, discussions in relation to the Potential Transaction will not constitute an offer or invitation by the other Party, or on its behalf.
- 13.3 Neither Party shall be under any obligation to accept any offer or proposal which may be made by the other Party or on its behalf in the course of any negotiations relating to the Potential Transaction. Either Party may terminate such negotiations at any time without any liability on its part to reimburse the other Party or its employees, directors, consultants, agents, representatives or advisers in connection with any aspect of the negotiations.
- 13.4 You will be responsible for making your own decision on the Confidential Information and in relation to the Potential Transaction and acknowledge that save as otherwise expressly provided for in any definitive agreement between the Parties in relation to the Potential Transaction, neither the Company, nor any member of the Group or of their respective employees, directors, consultants, agents, representatives or advisers makes any representation, warranty or undertaking, express or implied, as to the accuracy, completeness or reasonableness of, or will have any liability for the use by you or the Related Persons of, any of such information. Accordingly, neither the Company, nor any member of the Group or any of their respective employees, directors, consultants, agents, representatives or advisers shall be liable for any direct, indirect or consequential loss or damage suffered by you or any Related Person as a result of relying on any statement contained in or omitted from the Confidential Information.
- 13.5 Without affecting any other rights or remedies that any member of the Group may have, you acknowledge and agree that damages alone would not be an adequate remedy for any breach by you or any of your Related Persons of any of the provisions of this letter and the members of the Group shall be entitled to the remedy of injunction, specific performance and other equitable relief, interdict or specific implement in respect of any threatened or actual breach of this letter and no proof of special damages shall be necessary for the enforcement of this letter.
- 13.6 Any failure by a Party to exercise or delay in exercising any right or remedy under this letter shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies and no single or partial exercise of any right or remedy under this letter shall prevent any further exercise by a Party of any right or remedy or the exercise of any other right or remedy under this letter or otherwise.
- 13.7 This letter will enure to the benefit of, and be enforceable by, the Company and each member of the Group. You acknowledge and agree that the Company or any member of the Group may assign the benefit of this letter in whole or in part to any person(s).
- 13.8 To the extent that any Confidential Information is covered or protected by any form of privilege or refers to other documents which attract any form of privilege, then disclosing such Confidential Information under the terms of this letter or otherwise does not constitute a waiver of privilege or any other rights which the Company or any member of the Group or any of their respective employees, directors, consultants, agents, representatives or advisers may have in respect of such Confidential Information.
- 13.9 The rights and remedies contained in this letter are cumulative and not exclusive of any rights or remedies provided by law.

14. **NOTICES**

14.1 Any notice or other communication pursuant to, or in connection with, this letter shall be in writing and delivered by hand, or sent by first class pre-paid recorded delivery post (air mail if overseas) to the person due to receive such notice at its registered office from time to time (or to such other address as may from time to time have been notified in writing to the other Party in accordance with this paragraph 15).

14.2 Any notice or other communication shall be deemed to have been served:-

14.2.1 if delivered by hand, at the time of delivery;

14.2.2 if sent by pre-paid first class recorded delivery post (other than air mail), two days after posting it; and

14.2.3 if sent by air mail, six days after posting it.

14.3 If a notice or other communication is given or deemed given at a time or on a date which is not a Business Day or outside Working Hours, it shall be deemed to have been given on the next Business Day.

14.4 To prove service of a notice or other communication, sent by post it is sufficient to prove that the envelope containing the notice or other communication was properly addressed and posted.

15. **ANNOUNCEMENTS**

You must not make, or permit or procure to be made or solicit or assist any other person to make, any announcement or disclosure of the Potential Transaction or your or any of your Related Persons' prospective interest therein or the fact that investigations, discussions or negotiations are taking place (or have taken place) concerning the Potential Transaction without the prior written consent of the Company except to the extent that such disclosure is required by law, pursuant to a summons or order or requirement or an official request issued by any court of competent jurisdiction or by any other rule or regulation of any stock exchange or by any other governmental, administrative or regulatory body to which you are subject or the Code in which case, you must (so long as it is permitted or practicable) take all such steps as may be reasonable and practicable in the circumstances to agree the timing, content and manner of such announcement or disclosure with the Company before making the same.

16. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

16.1 Except as expressly provided in this Agreement, a person who is not a party to this letter shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this letter provided that this does not affect any right or remedy of the third party which exists or is available apart from that Act. No Party may declare itself as a trustee of the rights under this letter for the benefit of any third party save as expressly provided in this letter.

16.2 Notwithstanding paragraph 17.1 to the extent determined from time to time by the Company, each member of the Group whose information is contained in the Confidential Information disclosed to you shall be entitled to enforce the rights expressed in favour of the Company under this letter (but in respect only of that Confidential Information belonging to it) as if such rights were expressed to be in its favour. The Company and you shall not, however, be required to notify or obtain the consent of any third party in order to rescind or vary this letter.

17. **SEVERANCE**

Each of the undertakings contained in this letter is separate and severable and shall be construed on that basis. In the event that any of such undertakings is found to be void but would be valid if some part of it were deleted or if the period or extent of it were reduced such undertaking shall apply with such modification as may be necessary to make it valid and effective.

18. **ENTIRE AGREEMENT**

18.1 [REDACTED] The Parties agree that this letter constitutes the entire agreement between them in relation to the subject matter hereof and supersedes all previous agreements, understandings and arrangements between them, whether in writing or oral in respect of its subject matter but not, for the avoidance of all doubt, ~~the confidentiality agreement dated 26 February 2019~~ which remains in full force and effect. *this*

18.2 You acknowledge that you have not entered into this letter in reliance on, and shall have no remedies in respect of, any representation or warranty that is not expressly set out in this letter. You shall not have any claim for innocent or negligent misrepresentation on the basis of any statement in this letter.

18.3 Nothing in this letter purports to limit or exclude any liability for fraud.

19. **COUNTERPARTS**

This letter may be signed in any number of counterparts and by each of the Company and you on separate counterparts each of which when signed and delivered shall be deemed to be an original, but all the counterparts together shall constitute one and the same agreement. This letter shall not take effect until both the Company and you have signed and delivered a copy of this letter and delivery will take place when the date of delivery is agreed between the Company and you after signing of this letter as evidenced by the date of this letter. If not signed in counterparts, this letter shall become effective on the date agreed between the Parties as evidenced by the date inserted on your acknowledgement of this letter.

20. **GOVERNING LAW AND JURISDICTION**

20.1 This letter and any dispute or claim out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England.

20.2 The Parties hereby submit to the exclusive jurisdiction of the High Court of England and Wales in relation to any dispute or claim arising out of or in connection with this letter or in relation to its existence or validity (including non-contractual disputes or claims).

20.3 The Parties hereby agree that any legal proceedings may be served on them by delivering a copy of such proceedings to them at their respective address set out in this letter.

Please acknowledge your agreement to the foregoing provisions of this letter by signing and returning the enclosed copy of this letter to us.

Yours faithfully

[REDACTED]

FOR AND ON BEHALF OF PREMIER TECHNICAL SERVICES GROUP PLC

A. COATES
Company Secretary

Dear Sirs

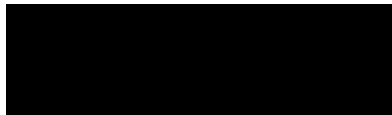
We hereby agree and accept the terms set out in the above letter of which this is a copy.

Yours faithfully

MACQUARIE PRINCIPAL FINANCE PTY LIMITED, UK BRANCH



Adam Joseph
.....Executive Director....



Mona He
Legal Counsel/Attorney

DATED: 4 MARCH 2019