

**COMPLETED ACQUISITION BY CAPITA GROUP PLC
OF IBS OPENSYSYSTEMS Plc**

**Notice of acceptance of final Undertakings pursuant to section 82 of and
Schedule 10 to the Enterprise Act 2002**

1. On 19 November 2008, the Office of Fair Trading (OFT) made a reference to the Competition Commission (CC) under section 22 of the Enterprise Act (the Act) concerning the completed acquisition by Capita Group plc (Capita) of IBS OPENSYSYSTEMS Plc (IBS).
2. In its report, *Capita and IBS: A report on the completed acquisition by Capita Group plc of IBS OPENSYSYSTEMS* (the Report), dated 4 June 2009, the CC concluded that:
 - (a) the completed acquisition by Capita of the revenue and benefits (R&B) and social housing (SH) Businesses of IBS resulted in the creation of a relevant merger situation;
 - (b) the creation of that situation may be expected to result in a substantial lessening of competition (SLC) in the R&B software and related services market in the UK;
 - (c) the CC should take action to remedy the SLC and the adverse effects likely to arise from it; and
 - (d) Undertakings should be given to the CC by Capita to give effect to the remedies identified by the CC in paragraphs 11.84 to 11.88 of the Report.
3. The CC published a notice of proposal to accept Undertakings on 13 July 2009. No representations were received and the CC has decided to accept Undertakings in the form set out in the attached annex.
4. The CC under section 82 of the Act now accepts the Undertakings as given by Capita. The reference has now been finally determined and the Undertakings come into force accordingly.
5. This Notice and a non-confidential version of the Undertakings will be published on the CC website. The CC has excluded from the non-confidential version of the Undertakings information which it considers should be excluded having regard to the three considerations set out in section 244 of the Act. These omissions are indicated by [✂].

CHRISTOPHER CLARKE
Group Chairman
30 July 2009

COMPLETED ACQUISITION BY CAPITA GROUP PLC OF IBS OPENSYSYSTEMS Plc

Undertakings given to the Competition Commission by Capita Group plc

On 19 November 2008, the Office of Fair Trading (OFT) made a reference to the Competition Commission (CC) under section 22 of the Enterprise Act (the Act) concerning the completed acquisition by Capita Group plc (Capita) of IBS OPENSYSYSTEMS Plc (IBS);

The CC published *Capita and IBS: A report on the completed acquisition by Capita Group plc of IBS OPENSYSYSTEMS* (the Report) on 4 June 2009.

The Report concluded that:

- (a) the completed acquisition by Capita of the revenue and benefits (R&B) and social housing (SH) Businesses of IBS resulted in the creation of a relevant merger situation;
- (b) the creation of that situation may be expected to result in a substantial lessening of competition (SLC) in the R&B software and related services market in the UK;
- (c) the CC should take action to remedy the SLC and the adverse effects likely to arise from it; and
- (d) Undertakings should be given to the CC by Capita to give effect to the remedies identified by the CC in paragraphs 11.84 to 11.88 of the Report.

Capita gives to the CC the following Undertakings under section 82 of the Act for the purpose of remedying the SLC identified in the Report and any adverse effects which flow from it.

1. Commencement

- 1.1 The obligations in these Undertakings shall come into force on the Commencement Date.

2. Divestiture Undertakings

- 2.1 Capita undertakes that it shall enter into such agreements with an Approved Purchaser as are necessary to ensure an Effective Disposal within the Divestiture Period, as described in the proposal presented by Capita to the CC on 15 May 2009. Capita's divestiture package proposal is reproduced in Appendix A to these Undertakings. The precise scope of the assets to be divested shall be agreed between Capita and any Approved Purchaser subject to the terms set out in Appendix A. In particular, Capita undertakes:
 - 2.1.1 to assign to any Approved Purchaser the intellectual property rights of software codes necessary to operate the IBS R&B Business;
 - 2.1.2 to ensure that there are no continuing links beyond six months from the date of Effective Disposal between Capita and any Approved Purchaser in relation to intellectual property rights;
 - 2.1.3 that the divested Business will include all staff who have been identified by Capita as 'joint staff' and are required by any Approved Purchaser; and

2.1.4 to ensure that any technical or commercial work required to resolve 'shared customer' issues would be cost-neutral to such customers.

3. Ancillary matters

3.1 Capita undertakes that where it requires the consent or approval of the CC (however that requirement is expressed in these Undertakings) it will seek the consent or approval in writing.

3.2 Capita undertakes that any application by it for the CC's consent or approval shall make full disclosure of every fact and matter within its knowledge that it believes is relevant to the CC's decision (the Relevant Information).

3.3 Capita recognizes that where the CC grants consent or approval on the basis of misleading or incomplete information and such information materially affects its consent or approval, the consent or approval is voidable at the election of the CC.

3.4 In the event that Capita discovers that an application for consent or approval has been made without full disclosure of the Relevant Information, Capita undertakes to:

3.4.1 inform the CC in writing identifying the Relevant Information that it omitted to include in the application for consent within five working days of becoming aware that the Relevant Information is incomplete; and

3.4.2 at the same time or as soon as possible thereafter, provide to the CC an application for consent that includes the missing Relevant Information.

3.5 Capita shall use all reasonable endeavours to make each application or to procure that each application for consent or approval is made so that it is received by the CC at least five working days, or such lesser period as the CC may allow, before the day on which the CC's consent or approval is necessary to avoid a breach of these Undertakings.

3.6 Capita recognizes that the CC shall not be required to use more than its reasonable endeavours to grant or refuse any consent or approval within the five-working-day period referred to in paragraph 3.5. This provision is without prejudice to the CC's duties under the Act.

3.7 Where in Capita's reasonable opinion it has identified a candidate purchaser with an active interest in the acquisition of the IBS Business (in part or in whole), Capita will apply to the CC for a decision on whether or not the candidate purchaser is an Approved Purchaser.

4. Monitoring Trustee

4.1 Capita undertakes that on the Commencement Date it shall secure on the same terms the continued appointment of the Monitoring Trustee which arises from the Directions made under paragraph 6 of the Interim Undertakings. The Monitoring Trustee will continue to have the same powers (as set out in his appointment) and will in addition carry out the duties set out in paragraphs 4.2 to 4.4.

4.2 The duties set out in this paragraph are those of monitoring an Effective Disposal and shall in particular include:

4.2.1 Monitoring the progress made by Capita including progress made against the timetable towards the satisfaction of an Effective Disposal and the steps that have otherwise been taken to comply with the Undertakings including:

- (a) the steps that have been taken toward the preparation of an agreement for an Effective Disposal, and the persons to whom such an agreement has been distributed;
- (b) monitoring communications (including attending any meetings which the Monitoring Trustee deems necessary) between Capita and possible purchasers in connection with the disposal process;
- (c) monitoring communications (including attending any meetings which the Monitoring Trustee deems necessary) between Capita and its financial and other advisers in connection with the disposal process (save where those communications are properly the subject of legal privilege);
- (d) assessing whether there are any grounds for concern that an Effective Disposal will not occur; and

4.2.2 Such other matters as may be directed by the CC from time to time.

4.3 The Monitoring Trustee will monitor the compliance of Capita with the obligations in paragraph 5.

4.4 The Monitoring Trustee will provide reports to the CC at fortnightly intervals or at other times to be agreed with the CC on the matters set out in paragraphs 4.2 and 4.3.

5. Interim obligations to the IBS Business

5.1 Capita undertakes that, until the earlier of (i) Effective Disposal or (ii) expiry of the Divestiture Period and any Trustee Divestiture Period, it will continue to abide by the Interim Undertakings adopted by the CC on 24 November 2008 and all relevant Directions and consents issued under those Interim Undertakings, including the Directions issued by the CC on 16 December 2008 and on 13 February 2009 and the consent granted by the CC on 21 May 2009, each of which is reproduced in Appendix B.

6. Conditions for the appointment of a Divestiture Trustee

6.1 In the event that there is no Effective Disposal within the Divestiture Period, or in the event that the CC considers that Capita is not making satisfactory progress towards an Effective Disposal, or in the event that the CC considers that Capita is in material breach of any of the provisions of these Undertakings and that such breach is not remedied within a reasonable time, Capita undertakes that it shall at the written Direction of the CC appoint a Divestiture Trustee to give effect to the Trustee Obligation.

6.2 The Divestiture Trustee shall fulfil the Trustee Obligation and shall undertake such matters preparatory to giving effect to the Trustee Obligation or part thereof as the CC may specify in the written Direction referred to in paragraph 6.1.

6.3 Capita recognizes and acknowledges that the CC may choose not to appoint a Divestiture Trustee immediately upon becoming entitled to do so, or at all, and further recognizes:

6.3.1 that any delay by the CC in making a written Direction appointing a Divestiture Trustee shall not affect Capita's obligations at such time as the CC makes any written Direction under paragraph 6.1; and

6.3.2 in the event that in respect of any breach or failure to comply with these Undertakings the CC directs the appointment of a Divestiture Trustee in respect of part only of the Trustee Obligation, or only in respect of matters preparatory, that Direction shall not affect Capita's obligations under paragraph 6.1 should the CC choose to make a further Direction in respect of that breach or failure to comply.

7. Divestiture Trustee—appointment procedure

7.1 Capita undertakes that within the period of five working days from the day on which a Direction is made by the CC pursuant to paragraph 6.1, Capita shall submit a list of two or more persons whom it proposes to appoint as Divestiture Trustee to the CC for approval. The proposal shall contain sufficient information for the CC to verify that each proposed Divestiture Trustee fulfils the requirements set out in paragraph 7.2 and shall include:

7.1.1 the full terms of the proposed mandate, which shall include all provisions necessary to enable the Divestiture Trustee to fulfil the Trustee Obligation; and

7.1.2 a schedule of the steps to be taken to give effect to the mandate.

7.2 Each person on the list referred to in paragraph 7.1 shall be independent of Capita, possess the qualifications necessary for the performance of the mandate and shall on appointment and thereafter be free of any conflict of interest including any conflict of interest that might arise by virtue of the terms of remuneration.

7.3 The CC may approve or reject any or all of the proposed Divestiture Trustees and may approve the proposed mandate subject to any modifications it deems necessary for the Divestiture Trustee to fulfil the Trustee Obligation. If only one name is approved, Capita shall use its best endeavours to appoint, or cause to be appointed, the individual or institution concerned as Divestiture Trustee in accordance with the mandate approved by the CC. If more than one name is approved, Capita shall be free to choose the Divestiture Trustee to be appointed from among the names approved. Capita undertakes to appoint the Divestiture Trustee within two working days from the CC's approval and on the terms of the mandate approved by the CC.

7.4 If all the proposed Divestiture Trustees are rejected by the CC, Capita shall submit the names of at least two further persons within two working days from being informed of the rejection, in accordance with the requirements and the procedure set out in paragraphs 7.1 to 7.3.

7.5 The provisions of paragraph 7.6 shall apply if:

7.5.1 Capita fails to nominate further persons in accordance with paragraph 7.4; or

7.5.2 those further persons nominated by Capita in accordance with paragraph 7.4 are rejected by the CC; or

7.5.3 Capita is unable for any reason to conclude the appointment of the Divestiture Trustee within the time limit specified by the CC.

7.6 The CC shall nominate one or more persons to act as Divestiture Trustee, and Capita shall appoint or cause to be appointed such Divestiture Trustee within two working days from such nomination under the terms of a Divestiture Trustee mandate approved by the CC.

8. Divestiture Trustee—functions

8.1 Capita undertakes to enable, and shall procure that IBS, where necessary, shall enable, the Divestiture Trustee to carry out the Trustee Obligation.

8.2 Capita recognizes and acknowledges that:

8.2.1 the CC may, on its own initiative or at the request of the Divestiture Trustee or Capita, give written Directions or instructions to the Divestiture Trustee in order to assist it in the discharge of the Trustee Obligation (including Directions as to the disposal of such property, assets, rights, consents, licences, privileges or interests of the IBS Business as the CC considers necessary to bring about Effective Disposal);

8.2.2 the Divestiture Trustee may include in such agreements, deeds, instruments of transfer and other instruments and documents as are necessary for the performance of the Trustee Obligation such terms and conditions as it considers appropriate; and

8.2.3 the Divestiture Trustee shall protect the legitimate financial interests of Capita subject to the Divestiture Trustee's overriding obligations to give effect to the Trustee Obligation.

8.3 The Divestiture Trustee shall take such steps and measures it considers necessary to discharge the Trustee Obligation and to that end the Divestiture Trustee may give written Directions to Capita, and Capita undertakes to comply with such Directions or to procure compliance with such Directions as are within its powers and to take such steps within its competence as the Divestiture Trustee may specify.

8.4 Capita recognizes and acknowledges that in the performance of the Trustee Obligation the Divestiture Trustee shall act solely on the instructions of the CC and shall not be bound by any instruction of Capita and Capita undertakes that it shall not seek to create or vary the obligations and duties of the Divestiture Trustee except with the CC's prior written consent.

9. Divestiture Trustee—duties and obligations of Capita

9.1 Capita undertakes to provide the Divestiture Trustee with all such cooperation, assistance and information (including by the production of financial or other information whether or not such information is in existence at the time of the request relevant to the IBS Business but excluding any material properly the subject of legal privilege) as the Divestiture Trustee may reasonably require in the discharge of the Trustee Obligation.

9.2 Capita recognizes and acknowledges that the Divestiture Trustee shall be entitled, subject to the duty of confidentiality, to full and complete access to the books, records, documents, management or other personnel, facilities, sites and technical

information necessary for the fulfilment of the Trustee Obligation (save where material is properly the subject of legal privilege) and Capita undertakes that it shall, and shall procure that IBS where necessary shall, provide the Divestiture Trustee upon request with copies of any such document. Capita undertakes to make available, and shall procure that IBS where necessary makes available, to the Divestiture Trustee one or more offices on its premises, and shall procure that IBS staff where necessary are available, for meetings in order to provide the Divestiture Trustee with all information necessary for the performance of the Trustee Obligation.

- 9.3 Capita undertakes to grant reasonable comprehensive powers of attorney, duly executed, to the Divestiture Trustee to enable it to discharge the Trustee Obligation including by the appointment of advisers to assist with the disposal process. Capita undertakes that upon the reasonable request of the Divestiture Trustee Capita shall execute the documents required to give effect to the Trustee Obligation.
- 9.4 Capita undertakes to hold the Divestiture Trustee, its employees, agents or advisers harmless against any liabilities arising out of the proper performance of the Trustee Obligation and Capita recognizes and acknowledges that the Divestiture Trustee, its employees, agents or advisers shall have no liability to Capita or any of its subsidiaries or IBS for any liabilities arising out of the proper performance of the Trustee Obligation, except to the extent that such liabilities result from the negligence or bad faith of the Divestiture Trustee, its employees, agents or advisers.
- 9.5 Capita undertakes that at its expense the Divestiture Trustee may appoint advisers (in particular for corporate finance or legal advice) if the Divestiture Trustee considers the appointment of such advisers reasonably necessary or appropriate in the discharge of the Trustee Obligation, provided that any fees and other expenses incurred by the Divestiture Trustee are reasonably incurred. Should Capita refuse to approve the advisers proposed by the Divestiture Trustee, the CC may, after consulting with Capita, approve and direct the appointment of such advisers.
- 9.6 Capita undertakes to make no objection to the disposal of the IBS Business (in part or in whole) or any asset or part thereof save on the grounds of bad faith by the Divestiture Trustee or failure of the Divestiture Trustee to protect the legitimate financial interests of Capita, subject always to the Trustee Obligation; and where Capita wishes to make an objection on the grounds of bad faith it shall submit a Notice setting out its objections within seven working days from the day on which it became aware of the fact or facts giving rise to its objection.

10. Divestiture Trustee—replacement, discharge and reappointment

- 10.1 Capita acknowledges that if the Divestiture Trustee ceases to perform the Trustee Obligation, or for any other good cause, including the exposure of the Divestiture Trustee to a conflict of interest, the CC may, after consulting the Divestiture Trustee, require Capita to replace the Divestiture Trustee.
- 10.2 If the Divestiture Trustee is removed under paragraph 10.1, the Divestiture Trustee may be required to continue in its post until a new Divestiture Trustee is in place to whom the Divestiture Trustee has affected a full handover of all relevant information. The new Divestiture Trustee shall be appointed in accordance with the procedure contained in paragraphs 7.1 to 7.3.
- 10.3 Capita recognizes and acknowledges that, other than in accordance with paragraph 10.1, the Divestiture Trustee shall cease to act as Divestiture Trustee only after the CC has discharged it from its duties at a time at which all the obligations with which the Divestiture Trustee has been entrusted have been met.

11. Technical assistance

- 11.1 Capita undertakes to remunerate in full, and to pay all the reasonable costs and expenses of, any Independent Expert whose assistance the CC may reasonably require in connection with any of the matters in paragraph 11.2.
- 11.2 The matters in this paragraph are:
- 11.2.1 the determination of a person as an Approved Purchaser;
 - 11.2.2 the determination of an agreement as an Approved Agreement;
 - 11.2.3 any other matter on which the CC may reasonably require the assistance of an Independent Expert in connection with these Undertakings.
- 11.3 For the purposes of enabling Capita to fulfil its obligation in paragraph 11.1, the CC shall give Capita advance notice of its intention to seek the assistance of any Independent Expert.

12. Compliance

- 12.1 Capita undertakes to comply with such reasonable written Directions as the CC or the OFT may from time to time give to take such steps within their competence for the purpose of carrying out or securing compliance with these Undertakings.

13. Effect of invalidity

- 13.1 Capita undertakes that should any provision of these Undertakings be contrary to law or invalid for any reason, Capita shall continue to observe the remaining provisions.

14. Provision of information to the CC and the OFT

- 14.1 Capita undertakes that it shall promptly provide to the CC such information as the CC may reasonably require for the purpose of performing any of its functions under these Undertakings or under sections 82, 83 and 94(7) of the Act.
- 14.2 Capita undertakes that it shall promptly provide to the OFT such information as the OFT may reasonably require for the purpose of performing any of its functions under these Undertakings or under sections 92, 93(6) and 94(6) of the Act.
- 14.3 Capita undertakes that should it at any time be in breach of any provision of these Undertakings, it will notify the CC within five working days from the time Capita becomes aware of the breach to advise the CC that there has been a breach and of all the circumstances of that breach.

15. Service

- 15.1 Capita hereby authorizes Mayer Brown International LLP to accept service on its behalf of all documents (including any document of any kind which falls to be served on or sent to Capita or any of its subsidiaries in connection with any proceedings in Courts in the UK, orders, requests, notifications or other communications connected with these Undertakings).

- 15.2 Unless Capita informs the CC in writing that Mayer Brown International LLP has ceased to have authority to accept and acknowledge service on Capita's or any of its subsidiaries' behalf, any document, order, request, notification or other communication shall be validly served on Capita if it is served on Mayer Brown International LLP; and service shall be deemed to have been acknowledged by Capita if it is acknowledged by Mayer Brown International LLP or such other nominee.
- 15.3 Paragraph 15.2 has effect irrespective of whether, as between Capita and Mayer Brown International LLP or other nominees, Mayer Brown International LLP or other nominees has or continues to have any authority to accept and acknowledge service on Capita's or any of its subsidiaries' behalf; and no failure or mistake by Mayer Brown International LLP or other nominees (including a failure to notify Capita of the service of any document, order, request, notification or other communication) shall invalidate any action taken in respect of these Undertakings including any proceedings or judgement.
- 15.4 Any communication from Capita to the CC under these Undertakings shall be addressed to The Secretary to the Remedies Standing Group, Competition Commission, Victoria House, Southampton Row, London WC1B 4AD or such other person or address as the CC may direct in writing.
- 15.5 Any communication from Capita to the OFT under these Undertakings shall be addressed to Director of Mergers, Office of Fair Trading, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JY or such other address as the OFT may direct in writing.

16. Subsidiaries

- 16.1 Capita undertakes to procure that its subsidiaries comply with these Undertakings as if they had been given by those subsidiaries.

17. Extension of time limits

- 17.1 The CC may, where it considers appropriate, in response to a written request from Capita showing good cause, or otherwise at its own discretion, grant an extension of any period specified in these Undertakings within which Capita must take action.

18. Governing law

- 18.1 Capita recognizes and acknowledges that these Undertakings shall be governed and construed in all respects in accordance with English law.
- 18.2 In the event that a dispute arises concerning these Undertakings, Capita undertakes to submit that dispute to the courts of England and Wales.

19. Termination

- 19.1 Capita recognizes and acknowledges that these Undertakings shall be in force until such time as they are varied, released or superseded under the Act.
- 19.2 Capita recognizes and acknowledges that the variation, release or supersession of these Undertakings shall not affect the validity and enforceability of any rights or obligations that arose prior to such variation, release or supersession.

20. Interpretation

- 20.1 Words and expressions defined in the recitals to these Undertakings shall have the same meaning in these Undertakings.
- 20.2 In these Undertakings the word 'including' shall mean including without limitation or prejudice to the generality of any description, definition, term or phrase preceding that word, and the word 'include' and its derivatives shall be construed accordingly.
- 20.3 The headings used in these Undertakings are for convenience and shall have no legal effect.
- 20.4 Expressions in the singular include the plural and vice versa and references to persons include corporations.
- 20.5 References to any statute or statutory provision shall be construed as references to that statute or statutory provision as amended, re-enacted or modified whether by statute or otherwise.
- 20.6 References to recitals, paragraphs, subparagraphs and appendices are references to the recitals to, paragraphs and subparagraphs of, and appendices to, these Undertakings.
- 20.7 The appendices to these Undertakings form part of these Undertakings.
- 20.8 References in these Undertakings to 'completion' are references to such legally recognized transfer, assignment, delivery or other disposal or assumption of property, rights, assets, liabilities and other obligations as the context requires.
- 20.9 For the purposes of these Undertakings and the appendices, the following terms mean:

the Act means the Enterprise Act 2002;

Approved Agreement means a binding agreement or agreements to enable an Effective Disposal approved by the CC; and Capita recognizes that in considering whether to approve any agreement the CC shall consider whether (1) the terms of the agreement (and any other agreements or arrangements ancillary or connected to the agreement) are such as to give rise to a significant risk that the disposal of the IBS Business (in part or in whole) will not remedy the SLC and adverse effects; and (2) the agreement includes a warranty, breach of which is actionable in damages or other compensation at the suit of any purchaser of the IBS Business (in part or in whole), that the obligations in paragraph 5 have been complied with;

Approved Purchaser means a purchaser or purchasers that the CC is satisfied (1) is independent of, and unconnected to, any entity within the Capita group; (2) has the incentive, the financial resources and the expertise to operate the IBS R&B Business as a viable and active business in competition with Capita and other suppliers so as to remedy the SLC; (3) raises no competition concerns by making the acquisition and that will obtain all necessary approvals and consents, including the consent of any regulatory or competition authority, for the acquisition of the IBS Business

(in part or in whole); and Capita recognizes that the CC may require any such purchaser to provide the CC with such documents and other material or information as the CC may require so as to be satisfied on the matters set out above;

Business	has the meaning given to it by section 129(1) and (3) of the Act;
Capita	means Capita Group plc;
CC	means Competition Commission;
Commencement Date	means the date on which these Undertakings are accepted by the CC;
Confidential Information	means business secrets, know-how, commercially-sensitive information, intellectual property or any other information of a confidential or proprietary nature relating to either the Capita Business or IBS business;
Divestiture Period	means the period ending [X] from the Commencement Date;
Divestiture Trustee	means any person appointed in accordance with paragraph 6;
Effective Disposal	means completion of the disposal of the IBS R&B Business under an Approved Agreement to an Approved Purchaser or Purchasers;
IBS Business	means the four primary business units of IBS (Social Housing, Revenue and Benefits, Contractor and Services), which before the acquisition operated as IBS OPENSystems plc, now operated as a division of Capita Group plc;
IBS R&B Business	means the assets of the IBS Revenue and Benefits software and services business as detailed in Annex 1 of Appendix A to these Undertakings, subject to any agreement between Capita and any Approved Purchaser;
Independent Expert	means a qualified solicitor, barrister, chartered accountant or other person of suitable expertise as the CC may reasonably require for the relevant purpose;
Interim Undertakings	means those Undertakings given to the OFT on 11 September 2008 and adopted by the CC on 24 November 2008;
Monitoring Trustee	means [X] appointed on 16 December 2008 in accordance with paragraph 6 of the Interim Undertakings and who will continue to be appointed in accordance with paragraph 4 of these Undertakings and any successors to [X] as directed by the CC;
Notice	means a written communication sent by post, fax, personal delivery or, with the prior consent of the recipient, email;
OFT	means the Office of Fair Trading;

Report	means the report published by the CC on 4 June 2009 entitled <i>Capita and IBS: A report on the completed acquisition by Capita Group plc of IBS OPENSystems</i> ;
Specified Information	has the meaning given to it by section 238 of the Act;
Subsidiaries	unless otherwise stated, has the meaning given by section 1159 of the Companies Act 2006;
Trustee Divestiture Period	means the period of [X] or such other longer period as the CC may allow from the date on which a Divestiture Trustee is appointed in accordance with paragraph 6.1;
Trustee Obligation	means bringing about Effective Disposal and the performance of all ancillary tasks as are necessary or desirable for the purposes of Effective Disposal promptly and in any event within the Trustee Divestiture Period. The Divestiture Trustee shall have the power to dispose of the whole of the IBS Business, not just the IBS R&B Business;
Undertakings	means these Undertakings and the appendices, given by Capita for the purpose of remedying the SLC and the adverse effects.

FOR AND ON BEHALF OF CAPITA GROUP PLC

(signed) KEVIN DADY
Divisional Director