

## LETTER OF CONSENT AND AMENDMENT

From: OUTSOURCING Inc.  
Marunouchi Trust Tower Main 19F  
1-8-3, Marunouchi  
Chiyoda Ward  
Tokyo  
100-0005  
Japan  
("Oak")

Outsourcing Talent Ireland Limited  
Riverside One  
Sir John Rogerson's Quay  
Dublin  
D02 X576  
("Bidco")

To: Anne Heraty  
2 Highfield Road  
Rathgar  
Dublin 6

Paul Carroll  
2 Highfield Road  
Rathgar  
Dublin 6

Shoyswell Partnership  
26 Ranelagh Road  
Ranelagh  
Dublin 6  
("Shoyswell")

23 December 2020

Dear Sirs

### PROPOSED ACQUISITION OF CPL RESOURCES PLC BY BIDCO, A WHOLLY OWNED SUBSIDIARY OF OAK

#### 1. Introduction

We refer to:

- 1.1 the proposed acquisition of Cpl Resources plc (the "**Company**") by Bidco, a wholly owned subsidiary of Oak (the "**Proposed Transaction**"), on the terms and subject to the conditions set out in the scheme document published by the Company in connection with the Proposed Transaction on 25 November 2020;
- 1.2 the irrevocable undertaking dated 4 November 2020 from Anne Heraty setting out the terms and conditions upon which Anne Heraty will procure votes in respect of her shareholding in the Company in connection with the Proposed Transaction (the "**AH Undertaking**"); and

- 1.3 the irrevocable undertaking dated 4 November 2020 from Paul Carroll setting out the terms and conditions upon which Paul Carroll will procure votes in respect of his shareholding in the Company in connection with the Proposed Transaction (the “PC Undertaking”).
2. **Consent, Amendments and Confirmations**
- 2.1 We note that it is proposed that pursuant to certain deeds of contribution to be signed by Anne Heraty and Paul Carroll on the date hereof that:
- a) Anne Heraty will contribute 691,647 ordinary shares of €0.10 each in the capital of the Company to Shoyswell (the “AH Transfer”); and
  - b) Paul Carroll will contribute his entire shareholding in the Company, being 1,613,844 ordinary shares of €0.10 each in the capital of the Company, to Shoyswell (the “PC Transfer” and, together with the AH Transfer, the “Transfers”).
- 2.2 Oak and Bidco hereby agree and consent to the Transfers subject to the terms and conditions of this letter and subject to receipt of an irrevocable undertaking in the form attached hereto at Schedule 1 duly executed on behalf of Shoyswell (the “Shoyswell IU”).
- 2.3 With effect from the completion of the Transfers, it is hereby acknowledged and agreed that:
- (a) paragraph 1.3 of the AH Undertaking be deemed to have been amended and restated to read as follows:

“other than as set out in this paragraph 1 and my 30% partnership interest in Shoyswell which is the beneficial owner of 2,305,491 ordinary shares of €0.10 each in the capital of the Company, I do not have any interest (as defined in the Rules) in any shares of the Company or any right to subscribe for, purchase, convert into, exchange or exercise for or otherwise acquire or call for delivery of any such shares”;
  - (b) the figure “8,092,264” in the table in Schedule 1 to the AH Undertaking shall be deemed to have been deleted and replaced with the figure “7,400,617”; and
  - (c) without prejudice to any rights that shall have accrued under the PC Undertaking up to the completion of the PC Transfer, the PC Undertaking shall cease to have effect.
- 2.4 Anne Heraty and Paul Carroll jointly and severally represent, warrant and undertake that:
- (a) Shoyswell is a general partnership formed under the Partnership Act 1890;
  - (b) as at the date of this letter they are, and for the duration of the Shoyswell IU they shall remain, the sole partners in Shoyswell; and
  - (c) each of them has full power and authority to bind the firm (within the meaning of the Partnership Act 1890) carrying on business as Shoyswell (the “Firm”) and, in particular to execute this letter and the Shoyswell IU on behalf of Shoyswell; and
  - (d) this letter and (when executed) the Shoyswell IU shall constitute legally binding obligations on the Firm.

3. **Miscellaneous**

This letter shall be governed by and construed in accordance with the laws of Ireland and we agree that the courts of Ireland are to have exclusive jurisdiction to hear and determine any suit, action or proceedings that may arise out of or in connection with this letter and, for such purposes, we irrevocably submit to the jurisdiction of such courts.

This letter may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this letter.

No variation of any provision of this letter shall be binding unless the same shall be evidenced in writing duly executed by or on behalf of each of the parties hereto.

**IN WITNESS** whereof this letter has been entered into as a deed on the date set out above.

## **Schedule 1**

### **Irrevocable Undertaking**

## DEED OF IRREVOCABLE UNDERTAKING

To: Outsourcing Inc.  
Marunouchi Trust Tower Main 19F  
1-8-3, Marunouchi  
Chiyoda Ward  
Tokyo  
100-0005  
Japan  
("Oak")

Outsourcing Talent Ireland Limited  
Riverside One  
Sir John Rogerson's Quay  
Dublin  
D02 X576  
("Bidco")

\_\_\_\_ December 2020

Dear Sirs

### PROPOSED ACQUISITION OF CPL RESOURCES PLC BY BIDCO, A WHOLLY OWNED SUBSIDIARY OF OAK

We, Shoyswell Partnership, refer to the proposed acquisition of Cpl Resources plc (the "**Company**") by Bidco, a wholly owned subsidiary of Oak. Under the proposed transaction, Bidco has offered to acquire the entire issued and to be issued share capital of the Company (the "**Proposed Transaction**") on the terms and subject to the conditions set out in the scheme document published by the Company in connection with the Proposed Transaction on 25 November 2020 (the "**Scheme Document**") and on such additional terms and subject to such additional conditions as may be required to comply with any Applicable Requirements (as defined in paragraph 11, below).

This Undertaking sets out the terms and conditions on which we will vote (or procure a vote) in respect of the Subject Shares (as defined in paragraph 2.1(a), below) in connection with the Proposed Transaction.

Notwithstanding anything in this Undertaking to the contrary, we are not a party to this Undertaking in any capacity other than in our capacity as a beneficial owner of the Subject Shares.

#### 1. Shareholdings

We represent and warrant to you that:

- 1.1 set out in Schedule 1 are true and accurate details of the ordinary shares of €0.10 each in the capital of the Company ("**Cpl Shares**") of which we are the beneficial owner and we confirm that we own these free of any encumbrances or third party rights of any kind whatsoever (the "**Company Shares**");
- 1.2 we have all necessary power and authority to direct the actions of Aurora Nominees Limited (the "**Nominee**") to enable us to comply with our Obligations (as defined in paragraph 11, below) hereunder;

- 1.3 other than as set out in this paragraph 1, we do not have any interest (as defined in the Rules) in any shares of the Company or any right to subscribe for, purchase, convert into, exchange or exercise for or otherwise acquire or call for delivery of any such shares; and
- 1.4 we have full power and authority, and the right (free from any legal or other restrictions), and will at all times continue to have all relevant power and authority and the right, to enter into and perform the Obligations.
2. **Dealings and undertakings**
- 2.1 We agree and undertake to you that (other than in connection with the Scheme) before this Undertaking lapses in accordance with paragraph 7, we shall not, and shall procure that, in respect of the Subject Shares (as defined in paragraph 2.1(a) below) only, the Nominee shall not, directly or indirectly:
- (a) sell, transfer, assign, tender in any tender or exchange offer, dispose of, charge, pledge or otherwise encumber or grant any option or award or other right over or otherwise deal with any of the Company Shares or Further Company Shares (together, the “**Subject Shares**”) or any interest in any of them (whether conditionally or unconditionally);
  - (b) vote in favour of any resolution to approve an acquisition of any shares in the Company by any person other than Bidco (or any member of the Oak Group (as defined in paragraph 11, below)), or any other transaction which is proposed by any person other than Bidco (or any member of the Oak Group) which relates to the shares of the Company or which could otherwise hinder or impede the implementation of the Scheme;
  - (c) withdraw any votes referred to in paragraph 3 or the acceptance(s) in the case of a Takeover Offer referred to in paragraph 5 in respect of all or any of the Subject Shares notwithstanding that we may have become entitled to effect such withdrawal by virtue of the Takeover Rules or otherwise by the terms of the Proposed Transaction, and shall procure that any vote referred to in paragraph 2 (or acceptance in the case of a Takeover Offer) in respect of the Subject Shares is not withdrawn;
  - (d) deposit any Subject Shares into a voting trust or enter into a voting agreement or arrangement or grant any proxy or power of attorney with respect thereto that is inconsistent with this Undertaking;
  - (e) without the consent of Oak, requisition, or join in the requisitioning of, any general or class meeting of the Company, or exercise any rights with respect to the Subject Shares, that would or might restrict or impede the Scheme becoming effective or, as the case may be, the Takeover Offer becoming unconditional;
  - (f) accept or give any undertaking to accept any offer made or proposed to be made in respect of any shares in the Company by any person other than Bidco (or any member of the Oak Group); or
  - (g) enter into any agreement or arrangement (whether or not legally binding) with any person, whether conditionally or unconditionally, or give any public indication of intent which is in any way inconsistent with this paragraph 2.1.
- 2.2 We further undertake to you that we shall not until this Undertaking lapses in accordance with paragraph 7 below, acquire any interests (as defined in the Rules) or otherwise deal or undertake any dealing (also as defined in the Rules) in any Relevant Securities (as defined in paragraph 11, below) of the Company.

### 3. **Voting rights**

3.1 Until this Undertaking lapses in accordance with paragraph 7:

- (a) we shall not exercise any voting rights attaching to the Subject Shares to vote in favour of any competing scheme of arrangement;
- (b) we shall exercise (and procure the exercise of) the voting rights attached to the Subject Shares on a Relevant Resolution (as defined in paragraph 3.23.2, below) only in accordance with Oak's directions;
- (c) we shall exercise (and procure the exercise of) the rights attaching to the Subject Shares to requisition or join in requisitioning any general or class meeting of the Company pursuant to section 178 of the Act for the purposes of considering a Relevant Resolution only in accordance with Oak's directions; and
- (d) for the purpose of voting on a Relevant Resolution, we shall execute (and procure the execution of) any form of proxy required by Oak appointing any person nominated by Oak to attend and vote at the relevant general or class meeting of the Company (or any adjournment thereof).

3.2 A "**Relevant Resolution**" means:

- (a) any resolution (whether or not amended) proposed at a general or class meeting of the Company, or at an adjourned meeting, the passing of which is necessary to implement the Scheme or which, if passed, might result in any condition of the Scheme not being fulfilled or which might impede or frustrate the Scheme in any way (including, for the avoidance of doubt, any resolution to approve any scheme of arrangement in relation to the Company which is proposed by a person other than Oak); and
- (b) a resolution to amend a Scheme Resolution (as defined in paragraph 11, below).

### 4. **Documentation**

4.1 We consent to:

- (a) this Undertaking being disclosed to the Panel (as defined in paragraph 11, below);
- (b) the inclusion of references to us and particulars of this Undertaking and our holdings of relevant securities of the Company being included in any announcement made, or document issued, by or on behalf of the Company and/or Oak in connection with the Proposed Transaction; and
- (c) this Undertaking being available for inspection as required by the Rules.

4.2 We shall promptly give you all such information with respect to our holding of Subject Shares and any assistance as you may reasonably require for the preparation of any announcement to be made, or document to be issued, by or on behalf of Oak or the Company in connection with the Proposed Transaction in order to comply with the requirements of the Rules, the Panel, or any other applicable legal or regulatory requirement. Save for the contribution by Paul Carroll to Shoyswell Partnership of 1,613,844 Cpl Shares on the date hereof and the contribution by Anne Heraty to Shoyswell Partnership of 691,647 Cpl Shares on the date hereof, we confirm that we have had no dealings in the Relevant Securities of the Company during the twelve month period prior to the start of the offer period and we shall immediately notify you in writing of any change in

the accuracy of any information previously given to you of which we become actually aware.

**5. Implementation by way of takeover offer**

5.1 We acknowledge that Oak shall have (in accordance with the terms of the Transaction Agreement (as defined in the Scheme Document)) the right and may elect at any time (with the consent of the Panel) to implement the Proposed Transaction by way of a takeover offer (the “**Offer**”), as opposed to by way of a Scheme, provided that:

- (a) Oak has made that election in accordance with the terms of the Transaction Agreement (as defined in the Scheme Document); and
- (b) such takeover offer is made on terms at least as favourable in the aggregate as the terms of the Scheme (except in relation to the acceptance condition which will be set at 80% of the shares to which such offer relates or such lesser percentage as Oak may, with the consent of the Panel (if required), decide).

5.2 If such an Offer is made by Bidco (or any member of the Oak Group), we undertake and warrant that, notwithstanding any other provision of this Undertaking, any undertakings, agreements, warranties, appointments, consents and waivers in this Undertaking shall apply mutatis mutandis to such Offer and, in particular, we undertake to accept, or procure the acceptance of, such Offer, in respect of the Subject Shares. We further undertake, if so required by Oak, to execute or procure the execution of all such other documents as may be necessary for the purpose of giving Oak the full benefit of the undertakings herein with respect to such offer.

5.3 References in this Undertaking to:

- (a) the Scheme becoming effective shall be read as references to the Offer becoming or being declared unconditional in all respects;
- (b) the Scheme lapsing or being withdrawn shall be read as references to the lapse or withdrawal of the Offer; and
- (c) to the Scheme Document shall be read as references to the Offer Document.

**6. Time of the essence**

Any time, date or period mentioned in this Undertaking may be extended by mutual agreement but as regards any time, date or period originally fixed or as extended, time shall be of the essence.

**7. Lapse of undertaking**

7.1 Notwithstanding any other provision of this Undertaking, this Undertaking (and all of our Obligations) shall lapse and cease to have any effect on and from the earliest of the following occurrences:

- (a) the Transaction Agreement (as defined the Scheme Document) is terminated in accordance with its terms; or
- (b) the Scheme becomes effective.

7.2 If this Undertaking lapses, we shall have no claim against Oak or Bidco in our capacity as a shareholder of the Company and neither Oak nor Bidco shall have any claim against us under this Undertaking other than in respect of a prior breach by us of this Undertaking.



8. **Governing law**

This Undertaking shall be governed by and construed in accordance with the laws of Ireland and we agree that the courts of Ireland are to have exclusive jurisdiction to hear and determine any suit, action or proceedings that may arise out of or in connection with this Undertaking and, for such purposes, we irrevocably submit to the jurisdiction of such courts.

9. **Specific performance**

Without prejudice to any other rights or remedies which you may have, we acknowledge and agree that damages may not be an adequate remedy for any breach by us of any of the Obligations and you shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any of the Obligations and no proof of special damages shall be necessary for the enforcement by you of your rights.

10. **Severability**

The covenants and undertakings contained in this Agreement and each part of them are entirely severable and separately enforceable so that each covenant and undertaking and each part of them shall be deemed to be a separate covenant and undertaking.

11. **Interpretation**

11.1 In this Undertaking:

“**Act**” means the Companies Act 2014, all enactments which are to be read as one with, or construed or read together with the Companies Act 2014 and every statutory modification and re-enactment thereof for the time being in force;

“**Applicable Requirements**” means the requirements of the Act, the Irish Takeover Panel Act 1997, as amended, the Rules and the requirements of any other applicable law or regulation or the requirements of any court or governmental or regulatory authority;

“**Further Company Shares**” means (i) any further shares in the capital of the Company in respect of which we acquire an interest and in respect of which we are entitled to exercise, or direct the manner of exercise of, the voting of such shares and (ii) any other shares in the capital of the Company that are attributable to or derived from any such further shares mentioned in limb (i) of this definition;

“**interest**” and “**interested**” have the meanings given to those terms in the Rules;

“**Oak Group**” means Oak and any of its Subsidiaries;

“**Obligations**” means our undertakings, agreements, warranties, appointments, consents and waivers set out in this Undertaking;

“**Panel**” means the Irish Takeover Panel;

“**Relevant Securities**” has the meaning given to that term in the Rules;

“**Rules**” means The Irish Takeover Panel Act 1997, Takeover Rules 2013;

“**Scheme**” means the proposed Scheme of Arrangement under Chapter 1 of Part 9 of the Act to effect the Proposed Transaction, on the terms (including the conditions) and for the consideration set out in the Scheme Document and on such other terms and in such form

not being inconsistent therewith as Oak and the Company mutually agree in writing, including any revision hereof as may be so agreed between Oak and the Company;

**“Scheme Resolutions”**, and each a **“Scheme Resolution”**, means the resolutions passed at (i) EGM (as such term is defined in the Scheme Document) and (i) the Scheme Meeting (as such term is defined in the Scheme Document);

**“Subsidiary”** means in relation to any person, any corporation, partnership, association, trust or other form of legal entity of which such person directly or indirectly owns securities or other equity interests representing more than 50% of the aggregate voting power; and

**“Undertaking”** means this deed of irrevocable undertaking.

- 11.2 Unless otherwise defined, capitalised terms shall have the meaning given to them by the Rules.

12. **Assignment**

Oak may not assign any of its rights and obligations under this Undertaking without our prior written consent other than to Bidco or a body corporate under the same ultimate ownership as Oak and then only if such body corporate is the “offeror” for the purposes of any Offer and, in the event of such an assignment, any reference to “Oak” shall be construed as a reference to such body corporate.

13. **Power of Attorney**

- 13.1 In order to secure the performance of the Obligations, if we fail to comply with any of our obligations, we hereby appoint individually or collectively each and every one of the directors of Oak (each, an **“Attorney”**) to be our attorney in our name and on our behalf to execute any form or forms of acceptance and/or such other documents and do such other acts or things (if any) as may be reasonably necessary to accept and/or vote in favour of the Scheme and/or to otherwise satisfy the Obligations in respect of our Subject Shares.

- 13.2 The power of attorney granted under this paragraph 13 shall at any time take effect as if it had individually named the persons who are at that time directors of Oak.

- 13.3 Any action authorised under this power of attorney may be taken by any Attorney acting alone.

- 13.4 We irrevocably undertake to ratify any such act committed in exercise of this power, if called upon to do so. We also acknowledge that this power of attorney is irrevocable until this Undertaking lapses in accordance with its terms.

14. **Acknowledgments and undertaking**

- 14.1 We hereby accept and acknowledge that we have not entered into this Undertaking relying on any statement or representation, whether or not made by Oak (or any of its respective directors, officers, employees or agents) or any other person.

- 14.2 We undertake to give such directions to the Nominee to take such acts and do such things as are necessary to give Oak the full benefit of this Undertaking. References in this Undertaking to Obligations on our part shall be construed to include obligations, wherever relevant, to procure that equivalent actions be taken by the Nominee.

**Schedule 1**

**Company Share Details**

<b>Class</b>	<b>Number</b>	<b>Registered Holder</b>	<b>Ultimate Beneficial Owner</b>
Ordinary shares of €0.10	2,305,491	Aurora Nominees Limited	Shoyswell Partnership

In Witness whereof this Deed has been duly executed and delivered as a deed poll on the date shown

**SIGNED** by **ANNE HERATY**  
being a partner of  
**SHOYSWELL PARTNERSHIP**  
in the presence of \_\_\_\_\_  
and **DELIVERED** as a **DEED**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Witness (Signature)

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Print address

**SIGNED** by **PAUL CARROLL**  
being a partner of  
**SHOYSWELL PARTNERSHIP**  
in the presence of \_\_\_\_\_  
and **DELIVERED** as a **DEED**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Witness (Signature)

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Print address

WF-28336530-4

SIGNED by ANNE HERATY  
in the presence of FIRCHKA GORR  
and DELIVERED as a DEED

[Signature]  
Witness (Signature)

2 GRAND CANAL SQUARE  
Print Address

SOLICITOR  
Witness Occupation

[Signature]  
Signature

SIGNED by PAUL CARROLL  
in the presence of FIRCHKA GORR  
and DELIVERED as a DEED

[Signature]  
Witness (Signature)

2 GRAND CANAL SQUARE  
Print Address

SOLICITOR  
Witness Occupation

[Signature]  
Signature

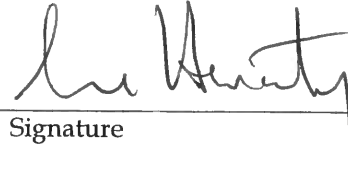
SIGNED by ANNE HERATY


being a partner of

SHOYSWELL PARTNERSHIP

in the presence of FIACHRA GORR

and DELIVERED as a DEED

  
Signature

fe ~~2 GRAND CANAL SQUARE~~   
Witness (Signature)

FIACHRA GORR  
Print name

2 GRAND CANAL SQUARE  
Print address

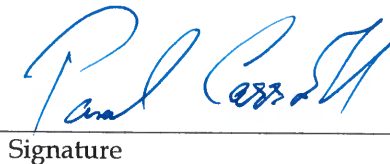
SIGNED by PAUL CARROLL

being a partner of

SHOYSWELL PARTNERSHIP

in the presence of FIACHRA GORR

and DELIVERED as a DEED

  
Signature

  
Witness (Signature)

FIACHRA GORR  
Print name

2 GRAND CANAL SQUARE  
Print address

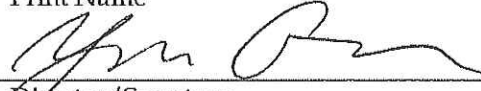
EXECUTED as a deed by  
OUTSOURCING INC.

By:  
Name:  
Title:

GIVEN under the common seal  
of OUTSOURCING TALENT IRELAND  
LIMITED  
and DELIVERED as a DEED

\_\_\_\_\_  
Director

\_\_\_\_\_  
Print Name



\_\_\_\_\_  
Director/Secretary

YUYA ONO

\_\_\_\_\_  
Print Name

EXECUTED as a deed by  
OUTSOURCING INC.

By: *Kazuhiko Suzuki*  
Name: Kazuhiko Suzuki  
Title: Executive Vice President

GIVEN under the common seal  
of OUTSOURCING TALENT IRELAND  
LIMITED  
and DELIVERED as a DEED

*Kazuhiko Suzuki*

Director

Kazuhiko Suzuki

Print Name

Director/Secretary

Print Name