

ACCOMPANIES FORM 88(2)
ATOS ORIGIN IT SERVICES UK LTD

1245534

CHARLES RUSSELL



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DATED . 28 April 2008

Atos Origin IT Services Limited
and
Atos Origin IT Services UK Limited

LOAN CAPITALISATION AND REPAYMENT AGREEMENT

MONDAY



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COMPANIES HOUSE

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THIS LOAN CAPITALISATION AND REPAYMENT AGREEMENT is made on 28 April 2008
BETWEEN:

- (1) ATOS ORIGIN IT SERVICES LIMITED (registered no 01240677) whose registered office is at No 4 Triton Square, Regents Place, London NW1 3HG (the "**Lender**"), and
- (2) ATOS ORIGIN IT SERVICES UK LIMITED (registered no 01245534) whose registered office is at No 4 Triton Square, Regents Place, London NW1 3HG (the "**Borrower**")

WHEREAS:

- (A) By a loan agreement dated the date hereof (the "**Loan Agreement**") and made between Atos Origin UK Holdings Limited (the "**Original Lender**") and the Borrower, the Original Lender agreed to provide a loan facility of £51,000,000 to the Borrower (the "**Facility**"), which Facility has been fully drawn
- (B) By a subscription letter and deed of assignment dated the date hereof and made between the Original Lender and Atos Origin UK Limited (the "**Second Lender**"), the Original Lender subscribed for 2,995,272 ordinary shares of £1 each in the capital of the Second Lender in consideration for the transfer of the right to repayment under the Facility to the Second Lender
- (C) By a subscription letter and deed of assignment dated the date hereof and made between the Second Lender and the Lender, the Second Lender subscribed for 63,647,335 ordinary shares of 10 pence each in the capital of the Lender in consideration for the transfer of the right to repayment under the Facility to the Lender
- (D) By a subscription letter dated the date hereof from the Lender to the Borrower (the "**Letter**"), the Lender applied for the issue of 1,740,474 ordinary shares of £1 each in the capital of the Borrower (the "**Shares**") as consideration for the repayment of the Facility by the Borrower to the Lender
- (E) Pursuant to the terms of the Letter, the Lender and the Borrower have agreed that the Borrower will allot and issue the Shares to the Lender as consideration for the repayment of the Facility by the Borrower to the Lender on the terms set out in this Agreement

IT IS AGREED as follows:

1 SUBSCRIPTION AND REPAYMENT

The Borrower and the Lender hereby agree to repayment of the Facility in full by the Borrower to the Lender as consideration for the allotment and issue of the Shares by the Borrower to the Lender

2 COMPLETION

- 2 1 The Borrower shall immediately upon execution of this Agreement allot and issue 1,740,474 ordinary shares of £1 each to the Lender at which point the Facility shall have been deemed repaid in full and the Loan Agreement shall terminate and be of no further force and effect

3 GENERAL

- 3 1 No announcement or disclosure concerning the matters provided for in this Agreement shall be made or issued by or on behalf of either of the parties without the prior written approval of the other
- 3 2 A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any provision of this

Agreement, but this shall be without prejudice to any right or remedy of a third party which exists or is available apart from the Act

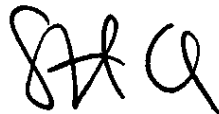
- 3 3 This Agreement may be signed in any number of counterparts and by the parties on separate counterparts but shall not be effective until each party has signed at least one counterpart. Each counterpart shall be treated as an original of this Agreement but all counterparts shall together constitute one and the same agreement

4 **GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of England and the parties hereby submit to the exclusive jurisdiction of the English courts

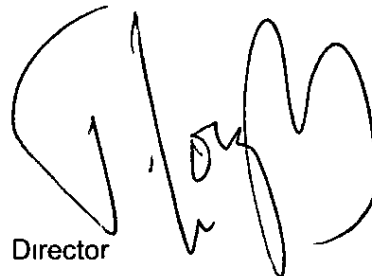
IN WITNESS whereof this Agreement has been entered into on the date first above written

Signed for and on behalf of Atos Origin IT)
Services Limited by)
)



Director

Signed for and on behalf of Atos Origin IT)
Services UK Limited by)
)



Director