

Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority (CMA) on 21 July 2016

Completed acquisition by Pulsant Bidco Limited of Onyx Information Technology Holdings Limited

We refer to your email and accompanying information dated 4 October 2016 requesting that the CMA consents to derogations to the Initial Enforcement Order of 21 July 2016 (the 'Initial Order'). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save for written consent by the CMA, Pulsant Bidco Limited (**Pulsant**) and Pulsant Group Holdings Limited (**PGHL**) are required to hold separate the Pulsant business from the Onyx Information Technology Holdings Limited (**Onyx**) business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference. After due consideration of your request for derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, Pulsant and PGHL may carry out the following actions, in respect of the specific paragraphs:

1. Paragraph 5(f) of the Initial Order

Pulsant has recently improved its IT systems [X] across its business by procuring services from a third party provider – [X]. In order to assist to [X], Pulsant is permitted to extend such improvements of its IT systems to Onyx business, [X].

This derogation is granted conditional on such action (i) not requiring or leading to any integration of Onyx's software with Pulsant's software; (ii) Pulsant's personnel not obtaining any access to the Onyx's network or any of the information stored therein (or vice versa); (iii) Onyx's existing software [X] being maintained in a form that is capable of separation from Pulsant without any financial or other detriment to the Onyx business and (iv) this connection not being used for any other purpose [X].