

Completed acquisition by Cardtronics Holdings Limited of the entire issued share capital of DirectCash Payments Inc.

Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 6 January 2017 (as varied on 23 January 2017)

We refer to your email and accompanying letter, dated 27 April 2017, requesting that the CMA consent to derogations to the Initial Enforcement Order of 6 January 2017 (as varied on 23 January 2017) (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, Cardtronics Plc and Cardtronics Holdings Limited (together **Cardtronics**) are required to hold separate the DirectCash Payments Inc. (**DCP**) business from the Cardtronics Plc 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, Cardtronics may carry out the following actions, in respect of the following specific paragraphs:

1. Paragraph 5(l) of the Initial Order

For the purpose of enabling the Parties to consider a potential Phase 1 remedy offer (the Purpose), the CMA consents to:

- (a) members of the Cardtronics' finance team as listed in Annex 1 (the Remedy Financial Analysis Team) receiving financial information relating to DCP's ATMs at the local sites where the CMA has identified competition concerns as set out in its Phase 1 decision (dated 3 May 2017). The CMA grants its consent on the basis that use of this data will be exclusively limited to local analysis in the context of possible remedies and that it will not be passed to anyone outside the Remedy Financial Analysis Team (with the sole exception of sending suitably aggregated data outputs to the Remedy Decision Team - see paragraph (b) below). For the avoidance of doubt, the members of the Remedy Financial Analysis Team are employed in non-customer facing roles

and do not have any decision-making capabilities within the Cardtronics business; and

- (b) a specified number of senior employees from Cardtronics and DCP, as listed in Annex 2 (the Remedy Decision Team), receiving aggregated research outputs from the Remedy Financial Analysis Team in order to decide whether to make a remedies offer to the CMA.

Each of the members of the Remedy Financial Analysis Team and the Remedy Decision Team will sign non-disclosure agreements as approved by the CMA. Upon conclusion of the Phase 1 remedies process, or upon the instruction of the CMA, all information relating to the Purpose will be returned to DCP and/or destroyed.

**ANNEX 1
REMEDY FINANCIAL ANALYSIS TEAM**

Name of Individual	Job Title	Employer	Location of Employee
[✂]	[✂]	Cardtronics UK Limited	UK
[✂]	[✂]	Cardtronics UK Limited	UK
[✂]	[✂]	Cardtronics UK Limited	UK
[✂]	[✂]	Cardtronics UK Limited	UK

**ANNEX 2
REMEDY DECISION TEAM**

Name of Individual	Job Title	Employer	Location of Employee
[✂]	[✂]	Cardtronics UK Limited	UK
[✂]	[✂]	Cardtronics USA, Inc.	USA
[✂]	[✂]	Cardtronics USA Inc.	USA
[✂]	[✂]	Cardtronics UK Limited	UK
[✂]	[✂]	Cardtronics UK Limited	UK
[✂]	[✂]	DirectCash Payments ULC	Canada and Australia

DCP members of the Remedy Decision Team

Name of Individual	Job Title	Employer	Location of Employee
[✂]	[✂]	DirectCash Payments ULC	Canada and Australia
[✂]	[✂]	DirectCash Management Inc.	Canada
[✂]	[✂]	DC Payments UK Limited	UK
[✂]	[✂]	DC Payments UK Limited	UK