

Completed acquisition by Rentokil Initial PLC of MPCL Limited

Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 9 October 2018

We refer to your email of 26 April 2019 requesting that the CMA consents to derogations to the Initial Enforcement Order of 9 October 2018 (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, Rentokil Initial plc ('Rentokil Initial') is required to hold separate the MPCL business from the Rentokil Initial business and refrain from taking any action which might prejudice a reference under section 22 of the Enterprise Act 2002 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, Rentokil Initial and MPCL Ltd ('MPCL') may carry out the following actions, in respect of the specific paragraphs:

Paragraph 5(l) of the Initial Order

In order to enable Rentokil Initial to assess finding a suitable purchaser for potential undertakings in lieu of reference to Phase II (UILs), Rentokil Initial has requested that [X], [X] and [X] be given permission to discuss potential UILs with potential suitable purchasers. None of these individuals has a UK pest control business operational or customer-facing role.

To allow Rentokil Initial to explore its options concerning potential UILs, the CMA consents to [X], [X] and [X] (or any other Rentokil employee as agreed by the CMA in writing) being provided with high-level information concerning MPCL and for these individuals to discuss that information with third parties, provided that:

- (a) these actions are restricted to the named individuals;
- (b) the named individuals adhere to signed NDAs as agreed with the CMA;
- (c) the named individuals keep the Monitoring Trustee informed; and

(d) potentially interested buyers also sign an NDA.

Alba Ziso

Assistant Director, Mergers

30 April 2019