

**DEROGATION LETTER IN RESPECT OF INITIAL ENFORCEMENT  
ORDER ISSUED PURSUANT TO SECTION 72(2) ENTERPRISE ACT  
2002**

**COMPLETED ACQUISITION BY BOTTOMLINE TECHNOLOGIES  
LIMITED OF CERTAIN ASSETS OF EXPERIAN LIMITED**

**Consent under section 72(3C) of the Enterprise Act 2002 to certain  
actions for the purposes of the Initial Enforcement Order made by  
the Competition and Markets Authority ('CMA') on 22 May 2019**

**Completed acquisition by Bottomline Technologies Limited of  
certain assets of Experian Limited (the 'Transaction')**

We refer to your submission dated 15 October 2019 requesting that the CMA amend the derogation to the Initial Enforcement Order of 22 May 2019 (the 'Initial Order') granted on 19 July 2019. 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, Bottomline and Bottomline UK are required to hold separate the former Experian Payments Gateway ('EPG') business from the Bottomline 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 an amendment to the derogation granted on 19 July 2019 from the Initial Order to allow certain back office staff to support the EPG business, based on the information received from you and in the particular circumstances of this case, Bottomline and Bottomline UK may carry out the following actions, in respect of the specific paragraphs:

**1. Back office support- paragraphs 4(a) and 5(a) (f) (g) (h) and (l) of the Initial Order**

The CMA understands that new members of accounts staff have been recruited to fill previously vacant positions within Bottomline UK's accounts function and that certain roles and responsibilities within Bottomline UK's wider accounts function are being repositioned.

The CMA understands that [X] and [X], to whom the CMA gave consent under the 19 July 2019 derogation to provide support services to the EPG business, are required to fulfil alternative roles solely within the Bottomline business. [X] and [X] will cease to support the EPG business and therefore cease to be authorised to provide support services under the 19 July 2019 derogation. For the avoidance of doubt, [X] and [X] will remain subject to the non-disclosure agreements they entered into in relation to

the confidential information they received regarding the Experian Payments Gateway business.

In order to ensure the viability and effective operation of the Experian Payments Gateway business, the CMA consents to [X] and [X] providing back office accounting support to the Experian Payments Gateway business.

The CMA also consents to these individuals receiving commercially sensitive information relating to the Experian Payments Gateway business but only where it is strictly necessary for the purposes of providing the relevant permitted back-office support to the Experian Payments Gateway business, and any such commercially sensitive information must only be used for the purposes specified in this derogation.

The CMA consents to this subject to each of the individuals signing appropriate non-disclosure agreements approved by the CMA and receiving appropriate training to ensure they understand the requirements of the Initial Order.

**Susan Zhuang**

**Assistant Director, Mergers**

**16 October 2019**