

Company No: 142200

## Fujitsu Services Holdings PLC (the "Company")

Written Resolutions of the Directors of the Company pursuant to Article 97(A) of the Articles of Association of the Company

### Letter of Comfort for Post Office Limited

Reference was made to:

1. The agreement between Fujitsu Services Limited ("Fujitsu Services"), formerly International Computers Limited, and Post Office Limited ("POL") dated 28 July 1999 as subsequently amended (the "Existing Agreement").
2. The Deed of Guarantee ("Guarantee") dated 31 December 2002 between Fujitsu Services Holdings plc and POL.

It was noted that the Company's subsidiary Fujitsu Services and POL were about to agree to implement certain changes to the Existing Agreement. The proposed amendments would be implemented in accordance with the terms of the Existing Agreement by way of a Change Control Note (as defined in the Existing Agreement) (the "HNG-X CCN").

The HNG-X CCN would vary and restate the Existing Agreement (the agreement as varied and restated being referred to as the "Amended Agreement") to incorporate the agreed changes into the Amended Agreement and to extend the term of the Amended Agreement to 31 March 2015. The value of the extension was expected to be £230m over five years.

In light of the changes to the Existing Agreement POL had asked the Company to confirm and agree that:

1. the provisions of the Guarantee would continue to apply to the Amended Agreement. Where, in accordance with clauses 1.4, 1.5 or 1.6 of the Amended Agreement the provisions of Part C of Schedule A6 of the Amended Agreement apply, the provisions of the Guarantee would continue to apply to the Amended Agreement as varied in accordance with the provisions of Part C of Schedule A6 of the Amended Agreement;
2. the term of the Agreement would be extended to 31 March 2015 on the terms of the Amended Agreement save where the provisions of Part C of Schedule A6 of the Amended Agreement apply (as referred to in paragraph 1 above) in which case the term of the Amended Agreement would expire on 31 March 2010;
3. as envisaged by clause 3 of the Guarantee, the Company would not be discharged or released from the Guarantee by reason of any of the amendments contained in the HNG-X CCN (including the extension of the term of the Amended Agreement) being implemented; and
4. once the HNG-X CCN had been entered into, the provisions of the Guarantee would apply as though the reference to the agreements in the definition of "Agreement" in Recital J of the Guarantee was solely to the Amended Agreement.

A draft of the letter (the "Letter"), confirming and agreeing the points listed above, is attached to this Resolution. Nothing in the Letter would act to release, waive or discharge (in whole or in part) any liability of the Company pursuant to the Guarantee whether such liability arises on, before or after the date of the Letter.

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Having considered the proposed form of Letter and concluded that, from the Company's point of view, the arrangements were satisfactory and that it was accordingly in the best interests of the Company to issue the Letter it was RESOLVED that the Letter be approved and, subject to such changes to the form of Letter as Mr Courtley or Mr Christou might agree to make to it, the Letter be executed by the Company and delivered to POL.

**GRO**

T Adachi  
Date: 14<sup>th</sup> August 2006

R Christou  
Date: August 2006

**GRO**

D Courtley  
Date: August 2006

H Hirata  
Date: 14<sup>th</sup> August 2006

**GRO**

H Madarame  
Date: 14<sup>th</sup> August 2006

**GRO**

A Nagai  
Date: 3rd August 2006

**GRO**

Y Nagano  
Date: 14<sup>th</sup> August 2006

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Having considered the proposed form of Letter and concluded that, from the Company's point of view, the arrangements were satisfactory and that it was accordingly in the best interests of the Company to issue the Letter it was RESOLVED that the Letter be approved and, subject to such changes to the form of Letter as Mr Courtley or Mr Christou might agree to make to it, the Letter be executed by the Company and delivered to POL.

**GRO**

.....  
T Adachi  
Date: August 2006

.....  
R Christou  
Date: 1st August 2006

**GRO**

.....  
D Courtley  
Date: 2nd August 2006

.....  
H Hirata  
Date: August 2006

.....  
H Madarame  
Date: August 2006

.....  
A Nagai  
Date: August 2006

.....  
Y Nagano  
Date: August 2006

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Date: August 2006

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Date: August 2006

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H Madarame

Date: August 2006

**GRO**

A Nagai

Date: *3rd* August 2006

**GRO**

Y Nagano

Date: *14<sup>th</sup>* August 2006

**[To be placed on Fujitsu Services Holdings letterhead]**

The Directors  
Post Office Limited  
80-86 Old Street  
London EC1V 9NN

[insert date]

Dear Sirs,

We refer to the following:

1. The agreement between Fujitsu Services Limited ("Fujitsu Services") and Post Office Limited ("POL") dated 28 July 1999 as subsequently amended (the "Existing Agreement").
2. The Deed of Guarantee ("Guarantee") dated 31 December 2002 between Fujitsu Services Holdings plc and POL.

We understand that Fujitsu Services (our subsidiary) and POL are about to agree to certain changes to the Existing Agreement. The proposed amendments are to be implemented in accordance with the terms of the Existing Agreement by way of a Change Control Note (as defined in the Existing Agreement) (the "HNG-X CCN").

The HNG-X CCN will vary and restate the Existing Agreement (the agreement as varied and restated being referred to as the "Amended Agreement") to incorporate the agreed changes into the Amended Agreement. One of these changes will be the extension of the term of the Amended Agreement to 31 March 2015, subject to clauses 1.4, 1.5 and 1.6 of the Amended Agreement.

In anticipation of the HNG-X CCN being executed and in consideration for your agreeing to amend the terms of the Existing Agreement pursuant to the HNG-X CCN we confirm and agree that:

1. the provisions of the Guarantee shall continue to apply to the Amended Agreement. Where, in accordance with clauses 1.4, 1.5 or 1.6 of the Amended Agreement the provisions of Part C of Schedule A6 of the Amended Agreement apply, the provisions of the Guarantee shall continue to apply to the Amended Agreement as varied in accordance with the provisions of Part C of Schedule A6 of the Amended Agreement;
2. the term of the Agreement shall be extended to 31 March 2015 on the terms of the Amended Agreement save where the provisions of Part C of Schedule A6 of the Amended Agreement apply (as referred to in paragraph 1 above) in which case the term of the Amended Agreement shall expire on 31 March 2010;

3. as envisaged by clause 3 of the Guarantee, we will not be discharged or released from the Guarantee by reason of any of the amendments contained in the HNG-X CCN (including the extension of the term of the Amended Agreement) being implemented; and
4. once the HNG-X CCN is entered into, the provisions of the Guarantee shall apply as though the reference to the agreements in the definition of "Agreement" in Recital J of the Guarantee is solely to the Amended Agreement.

Nothing in this letter shall act to release, waive or discharge (in whole or in part) any liability of Fujitsu Services Holdings plc pursuant to the Guarantee whether such liability arises on, before or after the date of this letter.

The fact that we are providing this letter on this occasion shall not be taken to mean that any action by us is necessary to cause the provisions of the Guarantee to apply to the Agreement as amended from time to time.

This letter shall be governed by, and construed in accordance with, English law and we hereby submit to the non-exclusive jurisdiction of the Courts of England in respect of any dispute which might arise in connection with this letter.

Yours faithfully

[Insert name/title]

**for and on behalf of FUJITSU SERVICES HOLDINGS PLC**