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Ref. Christa Band

30 April 2014

Our Ref: GRJ/ZEB/HH01

Dear Sirs

Post Office Limited / Linklaters LLP / HNG-X Review of Assurance Sources

We have now had an opportunity to consider your request for access to our report 'HNG-X Review of Assurance Sources – Executive Summary Draft' dated 29th April 2014 which was prepared for Post Office Limited under the terms of our engagement letter dated 9 April 2014. Post Office Limited has instructed Linklaters LLP as advisors and have asked that we allow Linklaters LLP access to the Report to enable them to provide legal advice to Post Office Ltd and make reference to the Report in future communications with Post Office Limited as required (the "Purpose").

We are happy to cooperate with you, subject to your agreement to the following:

1. We will make available to Post Office Ltd and Linklaters LLP a PDF copy of the Report for inspection.
2. Post Office Ltd and Linklaters LLP agree that in providing access to the Report to Linklaters LLP, we do not owe or assume any duty of care or responsibility to Linklaters LLP, and that Linklaters LLP rely on the documentation disclosed at their own risk and without recourse to us.

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3. Our consent that the Report may be made available to Linklaters LLP on the terms of this letter does not establish any client relationship or any other contractual or other relationship between Deloitte LLP and Linklaters LLP.
4. Post Office Ltd and Linklaters LLP will not disclose copies of the Report without our prior written consent or an order of the court or as required to do so pursuant to applicable law or regulation.
5. Post Office Ltd and Linklaters LLP will not use the documents or information obtained for any purpose other than that identified above unless permitted to do so by an order of the court or as permitted by applicable law or regulation.
6. Post Office Ltd and we agree (for the avoidance of doubt) that nothing in this letter will (a) affect your rights to apply to court for disclosure of any documents in our files, copies of which (under paragraph 4 above) we decide not to provide to you and/or in respect of which we do not consent to disclosure, or (b) affect our rights in relation to any such application.

Please confirm on behalf of Post Office Ltd and Linklaters LLP that the above conditions are agreed.

Yours sincerely

GRO

Gareth James
Partner

For and on behalf of Deloitte LLP

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Acknowledge and agreed

For and on behalf of Post Office Limited

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Acknowledge and agreed

For and on behalf of Linklaters LLP