

DEED OF IRREVOCABLE UNDERTAKING

From: Diane Claire Lea

To: Motorola Solutions International Holding Limited ("**Offeror**")

25 May 2020

Dear Sirs,

Irrevocable Undertaking: Acquisition of IndigoVision Group plc (the "Company")

1. BACKGROUND

I understand that the Offeror intends to announce a firm intention to make an offer for the entire issued and to be issued share capital of the Company (the "**Acquisition**") substantially on the terms and subject to the conditions set out in the draft announcement set out in Appendix 2 to this deed (subject to such non-material modifications to the Announcement as may be agreed by the Offeror and the Company) (the "**Announcement**").

I understand that the Acquisition is expected to be implemented by way of the Scheme (as defined in paragraph 6 below) but that the Offeror is entitled, in the circumstances set out in the Announcement, to implement the Acquisition by way of a Takeover Offer (as defined in paragraph 6 below).

Capitalised terms not otherwise defined in this deed shall have the meanings given to them in the Announcement.

2. IRREVOCABLE UNDERTAKINGS

I, the undersigned, hereby irrevocably and unconditionally undertake, confirm and warrant to the Offeror that:

- 2.1 I am the registered holder and/or the beneficial owner of (or am otherwise able to control the exercise of) all rights, including voting rights, attaching to, and the ability to procure the transfer of, all the shares in the Company set out in Column (1) of the table at Appendix 1 to this deed (the "**Existing Shares**");
- 2.2 further details of the registered and beneficial holders of Existing Shares are set out at Columns (3) and (4) respectively of the table at Appendix 1 to this deed and such Appendix 1 represents a complete and accurate list of all the Existing Shares of which I am the beneficial owner or I am otherwise able to control the exercise of all rights attaching thereto;
- 2.3 I have been granted options, warrants and/or awards over shares in the Company whether under the Company's share scheme(s) or otherwise as set out in Column (2) of the table at Appendix 1 to this deed (the "**Options**"), the Options are still subsisting and I am beneficially entitled to the Options;
- 2.4 I have full power and authority to enter into this deed and perform my Obligations (as defined in paragraph 6 below) in accordance with the terms of this deed.

- 2.5 Unless the Offeror requests of me otherwise in writing in advance, I shall, exercise, or where applicable, procure the exercise of, all votes (whether on a show of hands or a poll and whether in person or by proxy) in relation to the Shares (as defined in paragraph 6 below) at:
- 2.5.1 the meeting of the Company's shareholders convened by order of the Court (as defined in paragraph 6 below) (including any adjournment thereof) for the purpose of considering and, if thought fit, approving the Scheme (the "**Court Meeting**"); and
 - 2.5.2 the general meeting of the Company's shareholders (including, any adjournment thereof) to be convened in connection with the Scheme (the "**General Meeting**"),
in favour of the Scheme, in respect of any resolutions (whether or not amended) required to give effect to the Scheme (the "**Resolutions**") as set out in the notices of meeting contained in the circular to be sent to shareholders of the Company containing, amongst other things, the terms and conditions of the Scheme and an explanatory statement in respect of the Scheme (the "**Scheme Document**");
- 2.6 I shall, after the despatch of the Scheme Document to the Company's shareholders (and without prejudice to my right to attend and vote in person at the Court Meeting and the General Meeting):
- 2.6.1 return or (as applicable) procure the return of the signed forms of proxy enclosed with the Scheme Document (being completed, signed and voting in favour of the Scheme and the Resolutions) in accordance with the instructions printed on the forms of proxy (or, in respect of any Shares in uncertificated form, take any action as is required to make a valid proxy appointment and give valid proxy instructions), in each case as soon as possible and in any event within ten (10) days after despatch of the Scheme Document; and
 - 2.6.2 not revoke or withdraw the forms of proxy or proxy instructions once they have been returned in accordance with paragraph 2.6.1 above;
- 2.7 prior to the Scheme becoming Effective (or, if applicable, the Takeover Offer becoming or being declared unconditional in all respects) or my Obligations terminating in accordance with the terms of this deed (whichever is earlier), I shall not, and shall (if applicable) procure than any person holding the Shares shall not:
- 2.7.1 except pursuant to the Scheme, sell, transfer, dispose of, charge, pledge or otherwise encumber or grant any option or other right over or otherwise deal in any of the Shares or any interest in them (whether conditionally or unconditionally);
 - 2.7.2 except by the grant, vesting and/or exercise of the Options, acquire any shares or other securities of the Company or any interest (as defined in the Code) in any such shares or securities, unless the Panel determines, and confirms to you, that, in respect of such acquisition, I am not acting in concert with you under Note 9 on the definition of "acting in concert" set out in the Code;
 - 2.7.3 exercise any voting rights attaching to the Shares to vote in favour of any scheme of arrangement, accept any offer or any other transaction competing with the Acquisition;
 - 2.7.4 without the consent of the Offeror, in relation to the Shares, requisition, or join in requisitioning, any general or class meeting of the Company which would or would reasonably be expected to restrict or impede the Scheme becoming effective or, as the case may be, the Acquisition becoming unconditional; or

- 2.7.5 other than pursuant to this deed, enter into any agreement or arrangement or allow to arise any obligation with any person, whether conditionally or unconditionally:
- (a) to do any of the acts prohibited by paragraphs 2.7.1 to 2.7.4 above (inclusive);
 - (b) which, in relation to the Shares, would or might reasonably be expected to restrict or impede my ability to comply with my Obligations; or
 - (c) in relation to, or operating by reference, to the Shares or any interest in them, and references in this paragraph 2.7.5 to any agreement, arrangement or obligation shall include any such agreement, arrangement or obligation whether or not subject to any conditions or which is to take effect upon or following the Scheme becoming Effective, lapsing or being withdrawn or upon or following this undertaking ceasing to be binding.
- 2.8 Paragraph 2.7 above (if and to the extent applicable) shall not restrict me from: (i) exercising any Options; or (ii) selling or disposing of such number of Shares (or interest in Shares), to cover any liability to income tax and employee national insurance contributions or other social security contributions arising as a result of or otherwise in respect of the grant, vesting or exercise of any Options.
- 2.9 I shall accept any proposal made by or on behalf of the Offeror to holders of options, warrants and/or awards over shares in the Company in compliance with Rule 15 of the Code in respect of all Options held by me not later than 3:00 p.m. (UK time) on the day falling five Business Days prior to the deadline for accepting such proposals to the holders of such options, warrants and/or awards, or otherwise ensure that any Shares arising on the exercise or vesting of Options prior to the Effective Date, participate in the Scheme.
- 2.10 In the event that the Scheme is modified or amended pursuant to the requirements of, or with the approval of, the Court and in accordance with the terms of the Scheme, I confirm and agree that (except where such modification or amendment would materially adversely affect my rights or interests as a shareholder of the Company) this deed shall continue to be binding *mutatis mutandis* in respect of the Shares.
- 2.11 I undertake that the Offeror will acquire the Shares pursuant to the Scheme which provides for the transfer of the Shares to the Offeror, free from any lien, charge, option, equity, encumbrance or other third party interest of any nature whatsoever and together with all rights of any nature attaching or accruing to them, including the right to all dividends or other distributions (if any) declared, made or paid after the date of the Announcement (other than as set out in the Announcement).

3. PUBLICITY

- 3.1 I acknowledge and consent to:
- 3.1.1 this deed being disclosed to the Panel;
 - 3.1.2 the Scheme Document, the Announcement and any other announcement of the Acquisition containing references to me (and if applicable) my spouse or civil partner and to this deed;
 - 3.1.3 the inclusion of references to me and (if applicable) my spouse or civil partner and particulars of this deed being set out in the Scheme Document (and/or, if relevant, any prospectus or exempt document); and

3.1.4 this deed being published on a website as required by Rule 26.2 and Note 4 on Rule 21.2 of the Code.

3.2 I undertake to provide you promptly with all such information in relation to the dealings of myself in the share capital of the Company as you may reasonably require to comply with the rules and requirements of the Code, the Panel, the Court, the Financial Conduct Authority and London Stock Exchange plc, and any relevant legal or regulatory requirements and, as soon as practicable, notify you in writing upon becoming aware of any change in the accuracy of any such information previously given by me.

3.3 I acknowledge that I am obliged to make appropriate disclosure under Rule 2.10 of the Code promptly after becoming aware that I will not be able to comply with the terms of this deed or no longer intend to do so.

3.4 I understand that the information provided to me in relation to the Acquisition is given in confidence and must be kept confidential, save as required by law or any rule of any relevant regulatory body or stock exchange, until the Announcement (as may be amended as agreed between the Offeror and the Company) is released or the information has otherwise become generally or publicly available. If and to the extent any of the information is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation and/or the Market Abuse (Amendment) (EU Exit) Regulations 2019 (as applicable), I shall comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information.

4. TERMINATION

4.1 This deed shall not oblige the Offeror to release the Announcement or proceed with the Acquisition. However, without prejudice to any accrued rights or liabilities, my Obligations shall terminate and be of no further force and effect if:

4.1.1 the Announcement is not released by 8.00 am (UK time) on 17 March 2020 (or such later date as the Company and Offeror may agree);

4.1.2 the Scheme Document (or Takeover Offer document, as the case may be) has not been posted within 28 days of the release of the Announcement (or within such longer period as the Panel may consent to);

4.1.3 the Offeror announces, with the consent of the Panel, and before the Scheme Document is published, that it does not intend to proceed with the Acquisition and at that time no new, revised or replacement scheme of arrangement pursuant to Part 26 of the Companies Act 2006 or a Takeover Offer (in either case, on no less favourable terms for shareholders in the Company than those set out in the Announcement) is announced by the Offeror in accordance with Rule 2.7 of the Code; and

4.1.4 the Scheme is withdrawn or lapses in accordance with its terms, provided that this paragraph 4.1.4 shall not apply where:

(a) the Scheme is withdrawn or lapses as a result of the Offeror exercising its right, in the circumstances set out in the Announcement, to implement the Acquisition by way of a Takeover Offer rather than the Scheme; or

(b) if the lapse or withdrawal is followed within 5 business days by the announcement under Rule 2.7 of the Code by the Offeror (or a person acting in concert with it) to implement the Acquisition either by a new, revised or

replacement scheme of arrangement pursuant to Part 26 of the Companies Act 2006 or a Takeover Offer (in either case, on no less favourable terms for shareholders in the Company than those set out in the Announcement).

4.2 On termination of this deed, I shall have no claim against the Offeror and the Offeror shall have no claim against me, save in respect of any prior breach of this deed.

5. IMPLEMENTATION BY WAY OF TAKEOVER OFFER

5.1 I acknowledge that the Offeror shall have the right and may elect at any time (with the consent of the Panel and whether or not the Scheme Document has then been dispatched) to implement the Acquisition by way of a Takeover Offer, as opposed to by way of the Scheme, provided that such Takeover Offer is made on such financial terms, so far as applicable, as are, in the reasonable opinion of the Offeror's financial adviser, finnCap Ltd, acting in good faith, no less favourable than those which apply to the Scheme, subject to appropriate amendments (a "Switch"), including, in circumstances where such Switch has been agreed to in writing by the Company, but otherwise without limitation, an acceptance condition set at 75 per cent (or such lesser number as the Offeror may decide and the Panel may permit) of the shares to which such Takeover Offer relates.

5.2 If such a Takeover Offer is made by the Offeror, I undertake and warrant that my Obligations shall apply mutatis mutandis to such Takeover Offer and, in particular, I undertake to accept, or procure the acceptance of, such Takeover Offer in respect of the Shares within 10 days of such Takeover Offer being made or within such shorter period as the Panel may determine to be the last date for the acceptance condition under the timetable for the Takeover Offer to be satisfied following the election of the Offeror to implement the Acquisition by way of a Takeover Offer. I further undertake, if so required by the Offeror, to execute or procure the execution of all such other documents as may be necessary for the purpose of giving the Offeror the full benefit of the Obligations so applying with respect to such Takeover Offer and, notwithstanding the provisions of the Code or any terms of the Takeover Offer regarding withdrawal, not to withdraw such acceptance.

5.3 If the Offeror elects to implement the Acquisition by way of a Takeover Offer, references in this deed to:

5.3.1 the Scheme shall be read as references to the Takeover Offer;

5.3.2 the Scheme becoming effective shall be read as references to the Takeover Offer becoming or being declared unconditional in all respects;

5.3.3 the Scheme lapsing or being withdrawn shall be read as references to the closing or lapsing of the Takeover Offer in accordance with its terms; and

5.3.4 the Announcement shall be read as references to the announcement of the Takeover Offer under Rule 2.7 of the Code.

6. INTERPRETATION

6.1 In this deed, the following words and expressions have the following meanings unless the context requires otherwise:

6.1.1 references to the "Acquisition" shall include any extended, increased or revised offer or proposal by the Offeror, the financial terms of which, in the reasonable opinion of the Offeror's financial adviser, finnCap Ltd acting in good faith, is/are no less favourable to

shareholders of the Company than those set out in the Announcement (subject to such non-material modifications as may be agreed by the Offeror and the Company in writing);

- 6.1.2 the reference to "**Applicable Requirements**" means the requirements of the Code, the Panel, any applicable law, the AIM Rules for Companies made by London Stock Exchange plc from time to time relating to AIM traded securities and the operation of AIM, the Court, the Companies Act 2006, the Listing Rules, the Disclosure Guidance and Transparency Rules or Prospectus Rules made by the Financial Conduct Authority in the exercise of its function as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000, the requirements of London Stock Exchange plc or the requirements of any other relevant regulatory authority;
- 6.1.3 references to the "**Code**" are to the UK City Code on Takeovers and Mergers;
- 6.1.4 references to the "**Court**" are to the Court of Session in Edinburgh;
- 6.1.5 references to the "**Obligations**" are to my undertakings, agreements, warranties, appointments, consents and waivers set out in this deed;
- 6.1.6 references to the "**Panel**" mean The Panel on Takeovers and Mergers;
- 6.1.7 references to the "**Scheme**" mean:
 - (a) the proposed acquisition by the Offeror of the entire issued and to be issued share capital of the Company by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006), substantially on the terms and subject to the conditions set out in the Announcement (subject to such non-material modifications as may be agreed by the Offeror and the Company in writing); and
 - (b) include any extended, increased or revised proposal by the Offeror for the acquisition of the Company (including, without limitation, pursuant to paragraph 4.1.4(b) above), the financial terms of which, in the opinion of finnCap Ltd acting in good faith, is/are no less as favourable to shareholders of the Company as the terms set out in the Announcement;
- 6.1.8 references to "**Shares**" means:
 - (a) the Existing Shares;
 - (b) any other shares in the Company of which I may become beneficial owner or in respect of which I may otherwise become entitled to exercise all rights attaching to (including voting rights) after the date of this deed (including following any exercise or vesting of the Options); or
 - (c) any other shares in the Company issued after the date of this deed and attributable to or derived from any shares referred to in paragraphs 6.1.8(a) or 6.1.8(b) above; and
- 6.1.9 references to a "**Takeover Offer**" means:
 - (a) mean an offer by the Offeror for the entire issued and to be issued share capital of Company by way of a takeover offer within the meaning of section 974 of the Companies Act 2006; and

- (b) include any extended, increased or revised offer by the Offeror for the acquisition of the Company (including, without limitation, pursuant to 4.1.4(b) above), the financial terms of which, in the opinion of finnCap Ltd acting in good faith, is/are no less as favourable to shareholders of the Company as the original Takeover Offer;

7. GENERAL

7.1 Governing law

This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Scots law and I agree that the courts of Scotland are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this deed and that accordingly any proceedings arising out of or in connection with this deed shall be brought in such courts.

7.2 Specific implement

Without prejudice to any other rights or remedies which you may have, I acknowledge and agree that damages may not be an adequate remedy for any breach by me of any of my Obligations. You shall be entitled to the remedies of interdict, specific implement and other equitable relief for any threatened or actual breach of any such Obligation and no proof of special damages shall be necessary for the enforcement by you of your rights.

7.3 Power of attorney

If, by the date falling 10 days before the proposed date of the Court Meeting and the General Meeting, I have not executed the relevant forms of proxy (or, in respect of any Shares in uncertificated form, taken any action as is necessary or desirable to make a valid proxy appointment and give valid proxy instructions) or, as the case may be, form(s) of acceptance, I irrevocably and by way of security for any undertakings given by me hereunder, appoint each of the Offeror and any director of the Offeror to be my attorney to execute on my behalf proxy forms for the Court Meeting and/or the General Meeting and (if applicable) a form of election or (as applicable) any form(s) of acceptance to be issued with any offer document published in respect of the Shares (as applicable) and to sign, execute and deliver any documents (including any such further power of attorney as may be required) and to provide instructions and do all acts and things as may be reasonably necessary for or incidental to the effectiveness of the Scheme or, as the case may be, the acceptance of the Takeover Offer and/or the performance of the Obligations under this undertaking, provided that such appointment shall only take effect if I have failed to comply with paragraph 2.5 above and to the extent the Obligations remain binding on me at the time of my attorney exercising its powers.

7.4 Additional Terms

The Acquisition shall be subject to such additional terms and conditions as may be required to comply with Applicable Requirements.

7.5 Unconditional and irrevocable obligations

Except to the extent otherwise specified, the Obligations set out in this deed are unconditional and irrevocable.

7.6 Time

Save as extended by mutual agreement, time shall be of the essence as regards the Obligations set out in this deed.

7.7 Whole Agreement

This deed supersedes any previous written or oral agreement between us in relation to the matters dealt with in this deed and contains the whole agreement between us relating to the subject matter of this deed at the date of this deed to the exclusion of any terms implied by law which may be excluded by contract. I acknowledge that I have not been induced to sign this deed by any representation, warranty or undertaking not expressly incorporated into it.

7.8 Personal Representatives

This deed shall bind my estate and personal representatives.

7.9 Third Party Rights

This deed does not create any rights in favour of third parties under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or otherwise invoke any provision of this deed.

7.10 Customer Relationship

I confirm and accept that finnCap Ltd is not acting for me in relation to the Acquisition for the purposes of the rules of the Financial Conduct Authority and shall not be responsible to me for providing protections afforded to their clients or advising me on any matter relating to the Acquisition.

IN WITNESS WHEREOF these presents consisting of this and the 7 preceding pages and the Appendix in 2 parts have been subscribed as follows:

Subscribed by **Diane Claire Lea**)

at INNERLEITHEN)

on 25 MAY 2020



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in the presence of:

Witness Signature:

Name:

Address:


CHRIS LEA
13 KIRKLANDS
INNERLEITHEN
EH44 6NA.

APPENDIX 1

SHARES TO WHICH THIS DEED RELATES

The following represents my current holdings in the Company (and those of my spouse, minor children and related companies).

(1) Number of Ordinary Shares of £0.01 each	(2) Number of Ordinary Shares under Option	(3) Registered holder and address	(4) Beneficial owner and address
30,000	-	Diane Claire Lea, 13 Kirklands, Innerleithen, Peebleshire, EH44 6NA	Diane Claire Lea, 13 Kirklands, Innerleithen, Peebleshire, EH44 6NA
9,344	-	Alliance Trust Savings Limited (as SIP custodian), PO Box 164, 8 West Marketgait, Dundee, DD1 9YP	Chris Lea, c/o IndigoVision Group plc, as above
-	18,393	Chris Lea, c/o IndigoVision Group plc, as above	Chris Lea, c/o IndigoVision Group plc, as above
-	375 units ¹	Chris Lea, c/o IndigoVision Group plc, as above	Chris Lea, c/o IndigoVision Group plc, as above
-	89,641	Chris Lea, c/o IndigoVision Group plc, as above	Chris Lea, c/o IndigoVision Group plc, as above

¹ These "units" relate to the individual's interest granted pursuant to the Company's 2018 Long Term Incentive Plan; they will ultimately be used to determine the number of Ordinary Shares that he is entitled to acquire on the exercise of his award under that arrangement. This calculation can only be carried out at the time the scheme of arrangement is sanctioned by the Court.

APPENDIX 2
RULE 2.7 ANNOUNCEMENT