

To: holders of Awards granted as conditional share awards ("Awards") under the Charles Taylor Deferred Annual Bonus Plan (the "DABP")

No action is required by you as a result of this letter.

16 October 2019

Dear Participant,

On 19 September 2019, the board of Charles Taylor plc ("**Charles Taylor**") announced that it had reached agreement with Jewel Bidco Limited ("**LMP BidCo**"), a company formed on behalf of funds advised by Lovell Minnick Partners LLC and its affiliates ("**Lovell Minnick**"), on the terms of a recommended cash offer (the "**Offer**") of 315 pence (the "**Offer Price**") per Charles Taylor ordinary share ("**Shares**").

Charles Taylor shareholders will be asked to approve the Offer and, once this approval has been given and the other conditions of the Offer satisfied or waived, Charles Taylor will ask the Court to approve the transfer of all Shares to LMP Bidco in return for payment of the Offer Price (a "**Scheme of Arrangement**"). When the Court approves the Scheme of Arrangement (expected to be in early 2020), this is referred to as "**Court Sanction**". The date of the Court Sanction is dependent on when certain regulatory conditions to the Offer are satisfied or waived. Once the date for the Court Sanction is finalised, it will be announced by Charles Taylor through a Regulatory Information Service announcement and on its website at <http://www.ctplc.com/investors/>.

This letter should be read in conjunction with the Scheme of Arrangement circular, which is available at <http://www.ctplc.com/investors/> (the "**Circular**"), as the definitions used in the Circular apply to this letter as well. The Circular also explains further details in relation to the Scheme of Arrangement.

This letter explains the effect of the Scheme of Arrangement on your Awards. You do not need to take any action as a result of this letter.

A REMINDER OF THE DABP

You participate in the DABP which Charles Taylor operates, under which you have been granted an Award or Awards. Ordinarily your Awards would have vested during the three years after they were granted. You may have more than one Award. This letter applies to you irrespective of how many Awards you hold under the DABP.

IMPACT OF THE SCHEME OF ARRANGEMENT ON YOUR AWARDS

Under the rules of the DABP, if Court Sanction occurs, your Award will immediately vest in full and you will receive Shares. Your Shares will be immediately acquired from you under the Scheme of Arrangement and you will receive 315 pence in cash per Share.

WHAT IF I HAVE MORE QUESTIONS?

Further information is set out in the attached FAQs which you should review. If after reading these, you still have questions, please contact the Company Secretariat Team at CompanySecretary@ctplc.com.

No action is required by you as a result of this letter.

Any payments that become due to you as detailed in this letter will be made to you without you needing to take any action.

Sent on behalf of

The Directors of Charles Taylor plc

Jewel BidCo Limited

FREQUENTLY ASKED QUESTIONS (FAQs)

1. ***Will my Award vest on the date of Court Sanction?***

Awards will vest automatically and in full on the date of Court Sanction. This means that you will receive all of the Shares subject to your Award if Court Sanction occurs.

2. ***If Court Sanction occurs, how and when do I receive payment in respect of my Award?***

The cash payment, of 315 pence per Share, would be made to you as soon as is reasonably practicable following the date of Court Sanction. The payment would be made to you after any deductions for tax and national insurance contributions / social security in respect of the vesting of your Award which are applicable in your jurisdiction.

3. ***What happens if Court Sanction does not occur?***

If Court Sanction does not occur, the Scheme of Arrangement will have no effect on your Award. In this event your Award will continue on its existing terms and remain capable of vesting on its original (normal) vesting dates.

4. ***What happens if I leave Charles Taylor?***

This depends on when you leave and for what reason.

The normal rules of the DABP in respect of leaving employment continue to apply before Court Sanction. This means that if you leave or a notice of termination is received or provided by you then the unvested proportion(s) of your Award will either lapse, continue to remain outstanding or vest early, depending on your reason for leaving. All references in this answer to leaving include where a notice of termination is received or provided by you.

If you leave employment before the date of Court Sanction and your Award lapses in full then this letter would stop being relevant to you.

If you leave employment before the date of Court Sanction and your Award (or a proportion of it) does not lapse then such Award (or the remaining part of it) will be treated in accordance with this letter, and will vest early if Court Sanction occurs.

If you leave employment before the date of Court Sanction and your Award vests early (whether in whole or in part) then, you will receive Shares in respect of your Award (or the remaining part of it) as normal and you would then be able to participate in the Scheme of Arrangement and receive 315 pence per Share. If it is not practicable to give you Shares in respect of your vested Award, (for example, if early vesting happens shortly before the Court is anticipated to sanction the Scheme of Arrangement) then you may simply be given an equivalent cash payment.

If you leave after the date of Court Sanction, your Award will have vested early, as explained in this letter, and would therefore be unaffected.

5. ***How will I know when Court Sanction occurs?***

This will be announced on the London Stock Exchange and on Charles Taylor's website. It may also be announced via internal employee communications.

6. ***LMP Bidco has announced that it intends to delist Charles Taylor once Court Sanction has occurred. What effect does this have?***

This will not affect the treatment of your Award as described in this letter. In particular, if your Award (or a proportion of it) vests on Court Sanction, you will be paid 315 pence per Share in cash in return for the transfer of the Shares acquired to LMP Bidco, and this will be still be the case even if Charles Taylor has been delisted at the relevant time.

7. Who is LMP Bidco?

LMP Bidco is a company that was formed on behalf of funds advised by Lovell Minnick. This is the company which Lovell Minnick is using to purchase the Charles Taylor Shares which are not already held by Lovell Minnick entities.

8. Who is Lovell Minnick?

Lovell Minnick is a private equity firm founded in 1999 by Jeffrey D. Lovell and James E. Minnick, who are Co-Chairmen and partners of Lovell Minnick. Lovell Minnick is focused on investments in the global financial services industry, including related technology and business services companies.

Lovell Minnick is a growth investor with significant experience in the insurance services and related technology space. To date, Lovell Minnick has completed more than 50 portfolio company investments. Relevant examples of current and former Lovell Minnick investments include: J.S. Held, Worldwide Facilities, Duff & Phelps, ATTOM and Trea Asset Management. None of Lovell Minnick's current portfolio companies compete directly or indirectly with Charles Taylor.

9. How can I find out more information about the Scheme of Arrangement?

More information on the Scheme of Arrangement is set out in the Scheme Circular, which is available at <http://www.ctplc.com/investors/>.

10. What about other awards I hold over Shares under other share plans?

Separate letters have been sent in respect of options and/or awards you may hold under Charles Taylor's other share plans.

NOTES

In the event of any differences between this letter and the rules of the DABP which govern the Awards to which this letter relates, the deeds of grant which also govern the Awards to which this letter relates, or the applicable legislation, the rules, deeds or applicable legislation (as appropriate) will prevail. Copies of the rules are available from companysecretary@CTplc.com.

The release, publication or distribution of this letter (in whole or in part) in, into or from jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this document (and any accompanying documents) come should inform themselves about, and observe, any such restrictions. Any failure to comply with those restrictions may constitute a violation of the securities laws of any such jurisdiction. This document does not constitute an offer to sell or issue, nor the solicitation of an offer to buy or subscribe for, shares in any jurisdiction in which such offer or solicitation is unlawful.

Accidental omission to dispatch this letter to any person to whom it is addressed or should be addressed shall not invalidate the contents of this letter in any way.

This letter is governed by and should be construed in accordance with English law.