

IN THE CROWN COURT AT SOUTHWARK

SERIOUS FRAUD OFFICE

-v-

BLUU SOLUTIONS LIMITED

DEFERRED PROSECUTION AGREEMENT

Bluu Solutions Limited ("BSL"), by its undersigned representative(s) pursuant to authority granted by BSL's Board of Directors, and the Director of the Serious Fraud Office (the "SFO") enter into this Deferred Prosecution Agreement (the "Agreement"). This Agreement must be read alongside an undertaking given by BSL's parent company, Jones Lang LaSalle Capital Investments Limited ("JLL CIL"), attached hereto as Appendix A. This Agreement comes into force on the day when the Court makes a declaration pursuant to Schedule 17, Sections 8(1) and (3) of the Crime and Courts Act 2013.

The terms and conditions of this Agreement are as follows:

The Indictment and Acceptance of Responsibility

1. BSL agrees that the SFO will prefer an Indictment, attached hereto as Appendix B (the "Indictment").
2. BSL agrees that the Statement of Facts, which refers to both BSL and another company within the same group, Tetris Projects Limited ("TPL"), attached hereto as Appendix C, is true and accurate to the best of its knowledge and belief.
3. In the event of it becoming necessary for the SFO to pursue the prosecution that is deferred by this Agreement, BSL agrees that it will not contest the admissibility of, nor contradict, the Statement of Facts in any such proceedings, including a guilty plea and sentencing. The Statement of Facts will be treated as an admission by BSL of the facts stated therein that relate to it, under Section 10 of the Criminal Justice Act 1967 in any criminal proceedings brought against BSL for the alleged offences contained in the Indictment.

Term of the Agreement

4. This agreement is effective for a period beginning on the date on which the Court makes a declaration under Schedule 17, paragraph 8(1) and (3) of the Crime and Courts Act 2013 and ending 24 months from that date on 20th day of July 2023 (the "Term").

Deferred Prosecution

5. In consideration of:
- (a) BSL's prompt and voluntary self-disclosure of the conduct set forth in the Statement of Facts, and
 - (b) BSL's past co-operation as described in paragraph 43 of the Statement of Facts;
 - (c) BSL's agreement to remain in existence at least through to the expiry of the Agreement;
 - (d) BSL's disgorgement of profit of £466,430;
 - (e) BSL's payment of a financial penalty of £1,527,641; and
 - (f) the provision of the Undertaking included as Appendix A to this Agreement by JLL CIL, which:
 - (i) guarantees the payment of the disgorgement of profit and financial penalty by BSL as described in sections B and C of this Agreement (and by TPL as described in sections B and C of the separate Deferred Prosecution Agreement between the SFO and TPL);
 - (ii) ensures performance by BSL of its obligations under this Agreement;
 - (iii) ensures that BSL's business operations will not be sold, merged or transferred during the term of the Agreement;
 - (iv) ensures that Jones Lang LaSalle Capital Investments Limited will not authorise any person to make a public statement that contradicts a matter described in the Statement of Facts, and shall publicly repudiate any such statement if one is made by any person who is authorised to speak on its behalf; and
 - (v) ensures that Jones Lang LaSalle Capital Investments Limited will not issue any press release or other public statement in connection with this Agreement without first consulting the SFO,

the SFO agrees that, subject to the Court's approval, the Indictment should on being preferred immediately be suspended for the Term of the Agreement.

6. The SFO further agrees that if BSL fully complies with all its obligations under this Agreement, or the Agreement as varied with the approval of the Court, the SFO

will not continue the prosecution against BSL upon the Indictment. At the conclusion of the Term the Agreement will expire and within 30 days of this Agreement's expiration the SFO will give notice to the Court and to BSL that the proceedings under the Indictment are to be discontinued.

7. After the expiry of the Agreement the SFO may institute fresh proceedings if the SFO believes that during the course of negotiations of the Agreement BSL, directly or indirectly, provided inaccurate, misleading or incomplete information to the SFO and BSL knew, or ought to have known, that the information was inaccurate, misleading or incomplete.

Scope of the Agreement

8. This Agreement brings to a close the SFO's investigation into the conduct of BSL and all Jones Lang LaSalle Group companies (the "JLL Group"); the SFO is taking no further action against BSL or any other JLL Group companies in respect of the matters reported by them.
9. This agreement does not provide any protection against prosecution for conduct not disclosed by BSL, TPL or the JLL Group to the SFO prior to the date on which the Agreement comes into force, nor does it provide protection against prosecution for any future criminal conduct committed by BSL, TPL or the JLL Group.
10. In addition, this Agreement does not provide any protection against prosecution of any present or former officer, director, employee, consultant, contractor, sub-contractor or agent of BSL, TPL or the JLL Group.

Terms

A. Co-operation

11. Unless released from the obligation to do so by the SFO, BSL shall retain in England and Wales for the Term of the Agreement all material gathered as part of its internal investigation (whether gathered with the assistance of its former or present legal advisers or otherwise), as well as all material gathered in the course of the SFO's investigation leading to this Agreement and shall use its best efforts to ensure that other corporate entities within the JLL Group do the same. This provision does not amend or derogate from sections 2(16) and (17) of the Criminal Justice Act 1987 nor any other statutory or common law obligation.
12. At the reasonable request of the SFO, BSL shall also co-operate fully and honestly and use its best efforts to ensure that other corporate entities within the JLL Group co-operate with any other domestic or foreign law enforcement and regulatory authorities and agencies in any investigation or prosecution of any of its present or former officers, directors, employees, agents, and consultants, or any third party, in any and all matters relating to the conduct which is the subject of the Indictment and described in the Statement of Facts.
13. BSL agrees that its co-operation, and the co-operation which it shall use its best efforts to ensure, pursuant to paragraphs 11 and 12 shall include, but not be limited to, the following:

- a) disclosure to the SFO, and, as directed by the SFO, to any other agency or authority, domestic or foreign, of all information and material in its possession, custody and control which is not protected by a valid claim of legal professional privilege or any other applicable legal protection against disclosure, in respect of its activities and those of its present and former directors, employees, agents, consultants, contractors and sub-contractors, and any other third parties;
 - b) use of its best efforts to make available for interview, as requested by the SFO, present or former officers, directors, employees, agents and consultants of BSL.
14. Nothing in paragraphs 11 to 13 is intended to derogate from BSL's legal rights to raise any defence or assert affirmative claims in criminal, civil and regulatory proceedings in other fora or jurisdictions relating to matters set out in the Statement of Facts, provided that such defences and claims do not contradict, in whole or in part, a statement contained in the Statement of Facts or otherwise violate paragraph 30 below.
15. During the Term of the Agreement, should any of BSL's directors learn of any evidence or allegation of conduct by itself, TPL or any corporate entity in the JLL Group, or by its past, present, or future officers, directors, employees, or agents which (1) any of BSL's directors reasonably believes constitutes bribery, (pursuant to Sections 1, 2 6 and 7 of the Bribery Act 2010), additional to the matters particularised on the Indictment and set out in the Summary of Facts and (2) any of BSL's Directors reasonably believes would satisfy the SFO's criteria for case acceptance set forth therein, BSL shall promptly report such evidence or allegation to the SFO. For the avoidance of doubt, this obligation does not apply where BSL reasonably considers itself to have been the only victim.
16. BSL will not bid for contracts, or otherwise seek to procure new contracts, for the supply of interior fit-out services.

B. Disgorgement of Profits

17. The SFO and BSL agree that £466,430 is the approximate amount of gross profit unlawfully gained by BSL as a result of the offences alleged in the Indictment and the conduct set forth in the Statement of Facts.
18. Therefore, BSL agrees to disgorge this amount and to pay this amount within fourteen (14) days of the Court's declaration under Schedule 17 paragraph 8(1) and (3) of the Crime and Courts Act 2013 to the SFO for onward transmission to the Consolidated Fund. Failure to do so will, subject to paragraph 18 below, constitute a breach of this Agreement. The disgorgement of £466,430 is final and shall not be refunded.
19. At the sole discretion of the SFO, late payment of the disgorgement amount by up to 30 days will not constitute a breach of this agreement but will be subject to interest at the prevailing rate applicable to judgment debts in the High Court.
20. BSL acknowledges that no tax deduction may be sought in the United Kingdom or elsewhere in connection with the payment of any part of this disgorgement.

21. The SFO is not precluded from arguing in any future prosecution that the Court should find a higher disgorgement amount, including by way of confiscation proceedings or otherwise.

C. Payment of a Financial Penalty

22. The SFO and BSL agree that BSL will pay a financial penalty to the SFO for onward transmission to the Consolidated Fund in the amount of £1,527,641 calculated as follows:

Harm (gross profit): £1,018,427

Multiplier: 300%

Discount: 50%

TOTAL: £1,527,641

23. This is illustrated in the table below:

Count 1 – E & Y	
Gross profit recorded on BSL Contract Master spreadsheet dated 9 Dec 2020	£64,388
Further agreed cost deductions	(£43,669)
Final gross profit [subtotal]	£20,719
Count 2 – Hermes, Myoderm & other anticipated contracts	
Anticipated gross profit	£414,000
Count 3 - Kaplan	
Gross profit recorded on BSL Contract Master spreadsheet dated 9 Dec 2020	£566,202
Further agreed cost deductions	(£120,491)
Final gross profit [subtotal]	£445,711
Count 4 - Concentra	
Gross profit recorded on TPL's Contract Master spreadsheet dated 9 Dec 2020	£168,177
Further agreed cost deductions	(£30,180)
Final gross profit [subtotal]	£137,997
Count 5 – s.7 offence	No separate penalty
Total Harm	£1,018,427

300 % Multiplier	
50% Discount	
Final Financial Penalty	£1,527,641

24. BSL will pay this amount within fourteen (14) days of the Court's declaration under Schedule 17 paragraph 8(1) and (3) of the Crime and Courts Act 2013 to the SFO for onward transmission to the Consolidated Fund. Failure to do so will, subject to paragraph 25 below, constitute a breach of this Agreement. The payment of the financial penalty is final and shall not be refunded.
25. At the sole discretion of the SFO late payment of the financial penalty by up to 30 days will not constitute a breach of this agreement but will be subject to interest at the prevailing rate applicable to judgment debts in the High Court.
26. BSL acknowledges that no tax deduction may be sought in the United Kingdom or elsewhere in connection with the payment of any part of this financial penalty.
27. The SFO is not precluded from arguing in any future prosecution that the Court should impose a higher financial penalty.
28. The SFO and BSL agree that no costs in relation to the SFO's investigation are to be paid by BSL.

D. Breach of the Agreement

29. In the event that the SFO believes that BSL has failed to comply with any of the terms of this Agreement, the SFO agrees to provide BSL with a written notice of such alleged failure prior to commencing proceedings resulting from such failure. BSL shall, within thirty (30) days of receiving such notice, have the opportunity to respond to the SFO in writing to explain the nature and circumstances of the alleged failure, as well as any actions BSL has taken to address and remedy the situation. The SFO will consider the explanation in deciding whether to make an application to the Court. In the event that the Court terminates the Agreement the SFO may make an application for the lifting of the suspension of the Indictment associated with the DPA and thereby reinstitute criminal proceedings.

E. Sale or merger

30. BSL agrees that in the event that, during the Term of this Agreement, it sells, merges or transfers all or substantially all of its business operations as they exist at the date of this Agreement, whether such sale is an asset sale, merger or transfer it shall include in any contract for sale, merger or transfer a provision binding the purchaser or successor to the obligations described in this Agreement. BSL will notify the SFO of such event at the earliest opportunity.
31. If BSL enters into voluntary or compulsory liquidation while the Agreement remains in force it will notify the SFO at the earliest opportunity. Failure to do so will constitute a breach of this Agreement.

F. Public statements

32. BSL agrees that it shall not make, and it shall not authorise its affiliates, its present or future lawyers, officers, directors, employees, agents or shareholders or any other person authorised to speak on BSL's behalf to make any public statement contradicting the matters described in the Statement of Facts. The decision whether any public statement by any such person contradicting a matter described in the Statement of Facts and/or is to be imputed to BSL for the purpose of determining whether to apply to the court seeking a finding that BSL has breached the Agreement are matters which lie within the sole discretion of the SFO. If the SFO determines that a public statement by any such person contradicts in whole or in part a matter described in the Statement of Facts, the SFO shall so notify BSL, and BSL may avoid the SFO applying to the court seeking a finding that BSL has breached the Agreement by publicly repudiating such statements within five business days after notification. This paragraph does not apply to any statement made by any present or former director, officer, employee or agent of BSL in the course of any criminal, civil, or regulatory proceedings instituted against or by the said individual, unless such individual is speaking on behalf of BSL.
33. BSL agrees that if it or any of its affiliates proposes to issue a press release or any other public statement in connection with this Agreement, BSL shall first consult with the SFO, no less than two working days prior to release, to determine:
- (a) whether the text of the press release or other proposed public statement are true and accurate with respect to matters between the SFO and BSL; and
 - (b) whether the SFO has any objection to the release.

If any objection is notified by the SFO, BSL will not release the notice or statement until its terms have been agreed with the SFO, such agreement not to be unreasonably withheld. In particular no such press release or statement shall contain any reference to, or comment upon, any current criminal proceedings in respect of any of the matters contained within the Statement of Facts unless the same has been notified to the SFO in advance and the SFO has communicated in writing that it has no objection, such objection not to be unreasonably maintained.

This paragraph does not apply to any non-public disclosure to any supervisory, regulatory, or judicial body or self-regulatory organisation, however any such disclosure shall remain subject to the terms of paragraph 32 above.

34. If BSL believes law or regulation requires a press release or any other public statement to be issued in connection with this Agreement on a timetable that precludes it from complying with paragraph 33 above, BSL shall inform the SFO of the circumstances, timing, content, and manner of the press release or other public statement as soon as is reasonably practicable after such press release or other public statement is issued, and in doing so shall identify the specific exigency and legal or regulatory provision which BSL believed required such a press release or public statement to be issued without complying with paragraph 33 above.

G. Warranty

35. BSL warrants that:

- (a) the information provided to the SFO throughout the DPA negotiations and upon which the DPA is based does not knowingly contain inaccurate, misleading or incomplete information relevant to its conduct;
- (b) it will notify the SFO and provide where requested any documentation or other material that it becomes aware of whilst this Agreement is in force which it knows, or suspects would have been relevant to the offences particularised in the Indictment.

36. BSL agrees to its current legal advisors providing a warranty in the same terms as paragraph 35(a) above.

Consent

Agreed

For BSL:

Name: Nicolas Taylor

Position: Company Solicitor and General Counsel, JLL UK Limited

Signature:

A handwritten signature in black ink, appearing to read "Nicolas Taylor", with a long horizontal stroke extending to the right.

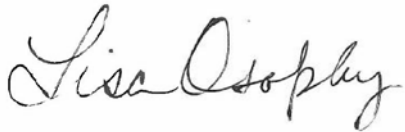
Dated: 9th day of July 2021

For the Serious Fraud Office:

Name: Lisa Osofsky

Position: Director

Signature:

A handwritten signature in black ink that reads "Lisa Osofsky". The signature is written in a cursive style with a large initial "L" and "O".

Dated: 9th Day of July 2021