

To:- Qatar International Islamic Bank Q.S.C. ("the Offeror")
Grand Hamad Street
P.O.Box 664
Doha
Qatar

and: Westhouse Securities Limited ("the Bank")
One Angel Court
London
EC2R 7HJ

161
March 2011

Dear Sirs

Project Indigo

1. Proposed Offer

1.1 I understand that the Offeror intends to release an announcement (the "**Press Announcement**") in the form (or substantially in the form) attached to this undertaking of a firm intention to make a recommended offer (the "**Offer**") to acquire all of the issued and to be issued ordinary shares of 1 pence each ("**Ordinary Shares**") in the capital of Indigo plc (the "**Offeree**") on the terms and conditions set out in that announcement.

1.2 Certain terms used in this undertaking are defined in clause 6 below.

1.3 I have entered into this undertaking in consideration of the payment by the Offeror to me of the sum of £1 in cash (receipt of which I acknowledge).

2. Undertakings

2.1 Subject to the Offeror announcing the Offer by 15 March 2011 (or such later date as we and the Offeror may agree) substantially on the terms and conditions set out or referred to in the attached draft, and/or on such other terms and conditions as may be required by the Code and/or the requirements of the UKLA and/or the LSE, I hereby irrevocably and unconditionally undertake, confirm and warrant to each of the Offeror and the Bank on the terms set out in the remainder of this clause 2.

Ownership of the Relevant Shares and authority

2.2 The Schedule to this undertaking contains complete and accurate details of the number of Ordinary Shares in which I am interested (the "**Relevant Shares**") (including all Approved Option Shares as such term is defined in clause 6.1.8 below) and the nature of my interests, and of the registered holder(s) and beneficial owner(s) of those Ordinary Shares and any instruments conferring such an interest. I am not interested in any other shares or securities of the Offeree.

- 2.3 Save in respect of any Approved Option Shares, I am now able and have all relevant rights and authority to perform all my obligations under this undertaking and, upon the Offer being made, will be able to, accept or procure the acceptance of the Offer in respect of the Relevant Shares and to transfer the Relevant Shares free from all liens, charges, options, equities, encumbrances and other third party rights of any nature and together with all rights now or hereafter attaching thereto, including the right to all dividends and other distributions (if any) declared, made or paid hereafter (subject to the matters referred to in the Press Announcement).

Acceptance of the Offer

- 2.4 Except for Relevant Shares that are Approved Option Shares I will, as soon as possible and in any event by 3pm on the fifth business day after posting of the formal document containing the Offer (the “Offer Document”) duly accept the Offer in respect of the Relevant Shares in accordance with its terms and the instructions set out in the Offer Document.
- 2.5 In respect of any Relevant Shares that are held in certificated form, I will forward (a) duly executed forms of acceptance of the Offer and (b) the relevant share certificate(s) and/or other documents of title in respect of the Relevant Shares or a form of indemnity acceptable to the Directors of the Offeree in respect of any certificate(s) or other documents of title that at the time of acceptance are considered missing or lost.
- 2.6 I will from time to time promptly complete, execute and deliver all other documents and do all other things which the Offeror may reasonably require to perfect its title to the Relevant Shares.

Withdrawal rights

- 2.7 Notwithstanding that the terms of the Offer Document and/or Rule 34 of the Code will confer a right of withdrawal on accepting shareholders, I will not withdraw acceptance of the Offer in respect of the Relevant Shares during the period of the Offer.

Transfers etc of Relevant Shares

- 2.8 I will not prior to the withdrawal, closing or lapsing of the Offer (whichever is earlier) without the written consent of the Offeror and the Bank:
- 2.8.1 sell, transfer, charge, encumber, grant any option over or otherwise dispose of or permit the sale, transfer, charging or other disposition or creation or grant of any other encumbrance or option of or over all or any of the Relevant Shares or interest in any Relevant Shares except under the Offer, or accept any other offer in respect of all or any Relevant Shares;
- 2.8.2 enter into any undertaking or agreement with any third party relating to any Relevant Shares or any interest in them, including (without limitation) any agreement that could prevent or restrict me from selling, or granting any call option over, any Relevant Share to the Offeror;
- 2.8.3 undertake any dealings in shares or securities in the Offeree or any interest therein; or
- 2.8.4 (other than pursuant to the Offer) enter into any agreement or arrangement or permit any agreement or arrangement to be entered into or incur any obligation or permit any obligation to arise:
- (a) to do all or any of the acts referred to in sub-clauses 2.13.1 to 2.13.3 (inclusive) above; or

- (b) which would or might restrict or impede acceptance of the Offer in respect of the Relevant Shares,

and for the avoidance of doubt, references in this sub-clause 2.13 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 closing or lapsing of the Offer or upon or following this deed ceasing to be binding or upon or following any other event.

Other undertakings

2.9 Prior to the withdrawal, closing or lapsing of the Offer I will not:

2.9.1 (save insofar as is inconsistent with my duties as a director of the Offeree) without the consent of the Offeror, (in my capacity as a director of the Offeree) convene or (in my capacity as a shareholder) requisition or join in requisitioning, any general or class meeting of the Offeree;

2.9.2 (save insofar as is inconsistent with my duties as a director of the Offeree) directly or indirectly solicit any person other than the Offeror to make any offer for any shares or other securities of the Offeree or take any action which is or is reasonably likely to be prejudicial to the successful outcome of the Offer or enter into any discussion which would provide any information to any person who is considering making such an offer which would or is reasonably likely to have the effect of preventing any of the conditions of the Offer from being fulfilled and subject to my obligations under the Code I will as soon as reasonable practicable inform you of any approach by a third party which may lead to an offer for the Offeree.

2.10 Until such time as the Offer lapses or is withdrawn I will exercise by proxy or in person the votes attaching to the Relevant Shares in respect of any resolution (whether or not amended) which is proposed at any general or class meeting of the Offeree, or at any adjournment thereof (a "**Relevant Resolution**"):

2.10.1 in favour of any such resolution the passing of which is necessary to fulfil any condition of the Offer;

2.10.2 against any such resolution whose passing is required in connection with any offer for Ordinary Shares that is made by a person other than the Offeror or the Bank; and

2.10.3 against any such resolution which, if passed, would impede or frustrate the Offer in any way.

A resolution to adjourn a general or class meeting of the Offeree whose business includes the consideration of a Relevant Resolution, and a resolution to amend a Relevant Resolution, are also Relevant Resolutions.

2.11 To the extent that I am entitled to do so, I will exercise the votes attached to the Relevant Shares or any of them in accordance with the Offeror's instructions in respect of any resolution which may be proposed at any general or class meeting of shareholders of the Offeree held during the period commencing with the date hereof and ending on the date on which the Relevant Shares are registered in the name of the Offeror or its nominees following the Offer having become or been declared wholly unconditional.

2.12 Save as required by any applicable requirement of law, the UKLA, the LSE, the Panel or of any person who has regulatory authority which has the force of law, and save to the extent that such

matters are made public through the issue of the Press Announcement or any subsequent documentation relating to the Offer, I will maintain appropriate secrecy about the terms and conditions of the Offer. This undertaking will survive termination of this deed.

Undertakings as a director of the Offeree

- 2.13 To the extent not inconsistent with my duties as a director of the Offeree and having regard to the facts and circumstances existing at the relevant time, I will recommend to all holders of Ordinary Shares in the Offeree to accept the Offer.
- 2.14 To the extent not inconsistent with my duties as a director of the Offeree and having regard to the facts and circumstances existing at the relevant time, I will (insofar as I am able so to do by the exercise of votes or otherwise) procure that during the period of the Offer none of the following shall occur without the written consent of the Offeror and the Bank:
- 2.14.1 any alteration in the general nature or conduct of the business of the Offeree and of its subsidiaries as presently conducted or to the Memorandum and Articles of Association of the Offeree;
 - 2.14.2 any change in the terms of any borrowings by the Offeree and/or any of its subsidiaries otherwise than in the ordinary course of business or reasonably required for capital expenditure;
 - 2.14.3 any declaration, making or payment by the Offeree of any dividend or other distribution or bonus in respect of its share capital or profits;
 - 2.14.4 any amendments to the existing service agreements or arrangements of any nature whatsoever by the Offeree or any of its subsidiaries with their respective directors;
 - 2.14.5 any material transfer, conveyance, charge or other disposal of any property of the Offeree or any of its subsidiaries whatsoever and wheresoever situate otherwise than in the ordinary course of business or pursuant to existing contractual commitments;
 - 2.14.6 the entering into by the Offeree or any of its subsidiaries of any material capital commitment or any contract or other obligation or arrangement otherwise than in the ordinary course of business or the sale, disposal or acquisition of, or the entering into of any agreement to sell, dispose of or acquire, assets of a material amount;
 - 2.14.7 other than in respect of existing options over shares in the Offeree that can be exercised during the period of the Offer, the issue by the Offeree of any authorised but unissued shares or the creation or issue of any securities carrying rights of conversion into or subscription for shares or the issue or grant by the Offeree of options over any shares or other securities in the capital of the Offeree or the issue by the Offeree or any of its subsidiaries of any debenture or loan stock or the entering into by the Offeree or any of its subsidiaries of any contract or other arrangement so to do;
 - 2.14.8 the loss by the Offeree or any of its subsidiaries of any employee where such loss or termination would be likely to have a material and adverse effect on the business of the Offeree and its subsidiaries taken as a whole; and
 - 2.14.9 the entry by the Offeree or any of its subsidiaries into any contract or arrangement (whether or not conditional) to permit or do any of the things referred to in this sub-clause 2.14.

3. Disclosure

- 3.1 I consent to the issue of a press announcement incorporating references to me and to this undertaking substantially in the terms set out in the Press Announcement. I understand that, if the Offer is made, this undertaking will be made available for inspection during the Offer period and that particulars of it will be contained in the Offer Document.
- 3.2 I undertake to provide you on request with all information regarding my interests in securities of the Offeree, and regarding the Offeree, which is required to be contained in such press announcement or in the Offer Document (or in any other document required in connection with the Offer) in order to comply with the requirements of the UKLA and the LSE, the Panel and any other legal or regulatory requirements, including (without limitation) dates and prices of any dealings by me for value in securities of the Offeree during the period beginning 12 months prior to the offer period (as defined in the Code) and ending on the last practicable date prior to the posting of the Offer Document. I further undertake to notify you in writing as soon as reasonably practicable of any material change in the accuracy or import of any information previously supplied to you by me concerning my interests or such dealings.
- 3.3 I will join with the other directors of the Offeree in making in the Offer Document a statement of responsibility in relation to the Offeree and its subsidiaries in the terms or to the effect required under Rule 19.2 of the Code.

4. Power of attorney

- 4.1 I irrevocably and by way of security for my obligations in this undertaking appoint each of the Offeror, the Bank and any director of the Offeror or the Bank severally to be my attorney to execute as a deed and deliver on my behalf in respect of any Relevant Shares, forms of acceptance to be issued with the Offer Document (other than Approved Option Shares) and to sign, execute and deliver any documents (including without limitation any indemnity in a customary form in respect of any lost or missing Relevant Share certificates) and to do all acts and things as may be necessary for or incidental to the acceptance of the Offer in respect of the Relevant Shares (other than the Approved Option Shares) and/or for giving full effect to this undertaking. This appointment is irrevocable in accordance with section 4 of the Powers of Attorney Act 1971 until the expiry of the period of the Offer.

5. General

- 5.1 Nothing in this undertaking obliges the Offeror or the Bank to announce or make the Offer.
- 5.2 The confirmations, warranties and undertakings contained in clause 2 will not be extinguished or affected by completion of the sale and purchase of the Relevant Shares.
- 5.3 I agree that, if I fail to accept the Offer in accordance with my obligations in this undertaking or if I am otherwise in breach of those obligations, an order of specific performance may be the only adequate remedy.
- 5.4 Time shall be of the essence as regards any time, date or period mentioned in this undertaking or extended by mutual agreement.
- 5.5 With regard to any of the Relevant Shares not registered in my name(s), the confirmations, warranties and undertakings contained in this undertaking are given by me on behalf of those persons in whose names such of the Relevant Shares are registered and I undertake to take every reasonable step that is necessary or expedient to secure the due compliance by such persons with such confirmations, warranties and undertakings.

- 5.6 I confirm that I am not the customer or deemed customer of the Bank and that the Bank is not responsible to me for providing the protections afforded to its customers nor for providing advice in relation to the Offer.
- 5.7 I confirm that I have been provided with adequate information as to the nature of this undertaking and that I have been given a realistic opportunity to consider whether or not to execute this undertaking and to obtain independent advice if required.
- 5.8 This undertaking will be binding on my estate and my personal representatives.
- 5.9 This undertaking will be governed by and construed in accordance with English law and I submit to the exclusive jurisdiction of the English courts for all purposes in connection herewith.
- 5.10 Nothing in this undertaking is intended to confer on any person any right to enforce any term of this undertaking which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.

6. Interpretation

6.1 In this undertaking:

- 6.1.1 “**UKLA**” means the Financial Services Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000;
- 6.1.2 “**Panel**” means the Panel on Takeovers and Mergers;
- 6.1.3 “**LSE**” means the London Stock Exchange;
- 6.1.4 “**Code**” means the City Code on Takeovers and Mergers (which is to be construed as meaning the edition of the Code in force at the date of this undertaking and all revisions and re-issues of the Code from time to time);
- 6.1.5 the reference to the Offer in clause 1 is to be construed as referring to an offer to acquire all of the issued and to be issued Ordinary Shares that are not then treated as being already held by the Offeror under sections 974 and 975 Companies Act 2006;
- 6.1.6 the expression “**the Offer**” shall be construed (*mutatis mutandis*) as including any amended, revised, extended, improved, increased, additional or other offer or offers made by or on behalf of the Offeror for the Ordinary Shares.
- 6.1.7 references to Relevant Shares include any other shares in the Offeree in which I acquire any interest after the date of this undertaking and the obligation in sub-clause 2.4 to accept the Offer by no later than 3.00pm on the fifth business day after posting of the Offer Document shall be read as an obligation to accept, or procure acceptance, as soon as is practicable after I acquire an interest in those shares;
- 6.1.8 an “**interest**” in shares or securities means: (a) anything that constitutes an interest under schedule 1 of the Companies Act 2006; and (b) to the extent not covered by (a), anything that is treated as an interest under the definition in the Code of “interests in securities”. Without prejudice to the foregoing, I am taken to be interested in the following:

- (a) Ordinary Shares which may be receivable by me under any HM Revenue and Customs approved share scheme ("**Approved Option Shares**");
 - (b) all interests in shares or securities issued by the Offeree that are owned legally or beneficially by any person who is connected to me within the meaning of sections 252-255 Companies Act 2006 (which includes my spouse or civil partner, my children and step-children), and certain family trusts and family companies ("**Family Shares**").
- 6.1.9 the expression "**dealing**" is to be construed in accordance with the definition of "dealings" in the Code; and
- 6.1.10 references to "**the period of the Offer**" are references to the period commencing on the date of this undertaking and continuing thereafter unless and until the Offer closes, lapses without becoming unconditional, or is withdrawn.
- 6.2 The headings and sub-headings in this undertaking are for convenience only and shall not affect its interpretation.
- 6.3 Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa.

IN WITNESS of which I have signed this undertaking as a deed and have delivered it upon dating it.

SCHEDULE

PART 1 - NUMBER OF SHARES OWNED LEGALLY OR BENEFICIALLY

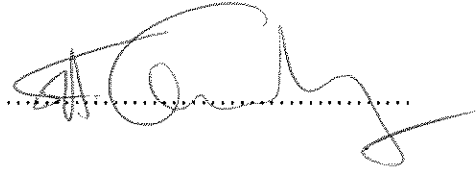
1	2	3	4
Number of Relevant Shares	Registered holder	Beneficial owner	Nature of my interest or (e.g. trustee of pension scheme, or employee benefit trust; family relationship with registered holder or beneficial owner)
34,000	Sultan Choudhury	Sultan Choudhury	Legal and beneficial

PART 2 – SHARE ENTITLEMENTS UNDER EMPLOYEE SHARE SCHEMES

1	2	3
Number of Relevant Shares to which I am or may be entitled	Name of option scheme or incentive arrangement	Exercise price and/or other conditions to exercise of rights
157,894	HMRC Approved CSOP	9.5 pence

Signed as a deed by
SULTAN CHOUDHURY
in the presence of:

)
)
)



Name of witness:

Shah

Signature:

Stevens Mackinnon

Address:

EVERSHEDS LLP

BIRMINGHAM

Occupation:

SOLICITOR