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FOR IMMEDIATE RELEASE

10 October 2008

**RECOMMENDED CASH OFFER  
FOR  
AXON GROUP PLC  
BY  
HCL EAS LIMITED, AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF  
HCL TECHNOLOGIES LIMITED**

**SWITCH TO SCHEME OF ARRANGEMENT**

**Introduction**

- On 26 September 2008, the board of HCL Technologies announced the terms of a cash offer to acquire the entire issued and to be issued share capital of Axon at a price of 650 pence per Axon Share, inclusive of the Interim Dividend, such offer to be made through HCL EAS, an indirect wholly-owned subsidiary of HCL Technologies.
- Infosys had previously announced on 25 August 2008 a recommended cash offer for the entire issued share and to be issued share capital of Axon at a price of 600 pence per Axon Share, inclusive of the Interim Dividend, such offer to be implemented by way of a scheme of arrangement under Part 26 of the Act. The Infosys Scheme Document was posted to Axon Shareholders on 20 September 2008, convening the Infosys EGM and Infosys Court Meeting for 20 October 2008.
- Subsequently, on 2 October 2008, the board of directors of Axon announced that they intend to unanimously recommend the HCL Offer.
- Earlier today Infosys announced that it will not increase the price of its original offer announced on 25 August 2008.

**Switch to scheme of arrangement**

- With the consent of the Panel and Axon, HCL EAS has decided to implement the Offer by way of a scheme of arrangement under Part 26 of the Act.
- The conditions of the Acquisition will be amended only insofar as required to implement the Acquisition by way of a Scheme. The amended conditions are set out in Appendix I to this announcement.

### **Timetable**

- It is anticipated that Axon will post the Scheme Document to Axon Shareholders on or around 24 October 2008.
- Further details of the expected timetable for implementation of the Scheme will be set out in the Scheme Document.

### **Interests in Axon Shares**

- On 8 October 2008 HCL EAS acquired 301,623 Axon Shares which represent approximately 0.47 per cent. of the current issued share capital of Axon.
- Save as set out above, as at the close of business on 8 October 2008, the last practicable Business Day prior to the date of this announcement, neither HCL EAS, HCL Technologies nor, so far as HCL EAS is aware, any person acting in concert with HCL EAS or HCL Technologies, had an interest in or right to subscribe for relevant securities of Axon or had any short position in relation to relevant securities of Axon (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery of any relevant securities of Axon nor has any such person borrowed or lent any such securities.
- Neither HCL, HCL Technologies nor any person acting in concert with HCL EAS or HCL Technologies has any arrangement in relation to Axon Shares, or any securities convertible or exchangeable into Axon Shares or options (including traded options) in respect of, or derivatives referenced to, Axon Shares. For these purposes, "arrangement" includes any indemnity or option arrangement, any agreement or understanding, formal or informal, of whatever nature, relating to relevant securities which is, or may be, an inducement to deal or refrain from dealing in such securities.
- The term "interests in securities" is further explained in the paragraph titled "Dealing Disclosure Requirements" below.

### **General**

- Save as set out above, the Acquisition is on the same terms and conditions as set out in the Original Announcement. In addition the Exclusivity and Inducement Fee Agreement continues to have effect. The Exclusivity and Inducement Fee Agreement was described in the Original Announcement.

Appendix I sets out the Conditions to and Certain Further Terms of the Acquisition. Appendix II sets out the meanings of certain terms contained in this announcement. Terms used but not defined in this announcement shall have the meanings given to them in the Original Announcement.

This announcement is not intended to and does not constitute, or form part of, any offer to sell or invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise. Any response to the Acquisition should be made only on the basis of the information in the Scheme Document which will contain the full details, terms and conditions of the Acquisition.

Axon will prepare the Scheme Document to be distributed to Axon Shareholders on or around 24 October 2008.

Whether or not certain Axon Shares are voted at the Court Meeting or the General Meeting if the Scheme becomes effective those Axon Shares will be cancelled pursuant to the Scheme in consideration for the payment of the Offer Price.

Merrill Lynch, which is authorised and regulated by the FSA, is acting for HCL EAS and HCL Technologies and for no one else in connection with the contents of this announcement and will not be responsible to anyone other than HCL EAS and HCL Technologies for affording the protections afforded to clients of Merrill Lynch or for providing advice in relation to the contents of this announcement or any matters referred to herein.

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#### Overseas Jurisdictions

The availability of the Acquisition to persons who are not resident in and citizens of the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in or citizens of the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory requirements of their jurisdiction. Further details in relation to overseas shareholders will be contained in the Scheme Document. Any failure to comply with such applicable requirements may constitute a violation of the securities laws of any such jurisdiction.

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies involved in the proposed Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

This announcement has been prepared for the purpose of complying with English law, the Listing Rules and the Code, and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

Copies of this announcement and formal documentation relating to the Acquisition will not be and must not be mailed or otherwise forwarded, distributed or sent in, into or from any jurisdiction where to do so would violate the laws in that jurisdiction.

The Acquisition relates to the shares of a UK company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to the proxy solicitation or tender offer rules under the US Securities Exchange Act of 1934, as amended. Accordingly, the Scheme will be subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of US proxy solicitation or tender offer rules. However, if HCL EAS exercises its right to implement the Acquisition by means of an Offer, such Offer will be made in compliance with all applicable laws and regulations, including the US tender offer rules, to the extent applicable.

#### Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Code, if any person is, or becomes, "interested" (directly or indirectly) in one per cent. or more of any class of "relevant securities" of Axon,

all "dealings" in any "relevant securities" of Axon (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 p.m. (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the Acquisition becomes effective, lapses or is otherwise withdrawn, or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Axon, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of Axon by HCL EAS or Axon, or by any of their respective "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.

## APPENDIX I

### CONDITIONS TO AND CERTAIN FURTHER TERMS OF THE ACQUISITION

#### **Part A: Conditions of the Scheme**

The Acquisition will be conditional upon the Scheme becoming unconditional and becoming Effective by no later than 28 February 2009, or such later date (if any) as Axon and HCL EAS may, with the consent of the Panel, agree and (if required) the Court may allow.

1. The Scheme will be conditional upon:
  - 1.1 the approval of the Scheme by a majority in number representing 75 per cent. or more in value of the Scheme Shareholders, present and voting, either in person or by proxy, at the Court Meeting, or at any adjournment thereof;
  - 1.2 the resolution(s) in connection with or required to approve and implement the Scheme and set out in the notice of the General Meeting being duly passed by the requisite majority at the General Meeting, or at any adjournment thereof; and
  - 1.3 the sanction of the Scheme and the confirmation of the Capital Reduction by the Court (in either case, with or without modification, on terms agreed by Axon and HCL EAS) and office copies of the Court Orders and the minute of such Capital Reduction attached thereto being delivered for registration to the Registrar of Companies in England and Wales and, in relation to the Capital Reduction, being registered by the Registrar.
2. In addition, Axon and HCL EAS have agreed that, subject as stated in Part B below, the Scheme will also be conditional upon, and accordingly application to the Court to sanction the Scheme and to confirm the Capital Reduction will only be made upon, conditions 1.1 and 1.2 above having been fulfilled and provided that immediately prior to the hearing to sanction the Scheme, the following conditions (as amended if appropriate) are satisfied or waived as referred to below:
  - 2.1 all required filings having been made under the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976 (as amended) and the rules and regulations thereunder, and all applicable waiting periods having expired or been terminated as appropriate, in each case in connection with the Acquisition or any aspect of the Acquisition;
  - 2.2 no Relevant Authority having taken, instituted, implemented or threatened any action, proceeding, suit, investigation or enquiry, or enacted, made or proposed any statute, regulation or order, or taken any other step that, in each case, would or might in the opinion of HCL EAS (acting reasonably) be expected to:
    - 2.2.1 require, prevent or delay the divestiture by any member of the Wider HCL Group or any member of the Wider Axon Group of all or any portion of their respective businesses, assets or properties or limit the ability of any member of the Wider HCL Group or the Wider Axon Group to conduct its business (or any part of it) or to own or control any of its assets or property or any part of them which, in any such case, is material in the context of the Wider Axon Group or the Wider HCL Group in either case taken as a whole;
    - 2.2.2 other than pursuant to the implementation of the Acquisition, require any member of either the Wider HCL Group or Wider Axon Group to acquire or offer to acquire any shares or other securities (or the equivalent) in any member of the Wider Axon Group or any asset owned by any Third Party;
    - 2.2.3 limit or materially delay (i) the ability of HCL EAS, directly or indirectly, to acquire, hold, or exercise effectively, directly or indirectly, all or any rights of ownership in respect of shares or securities convertible into shares or any other securities (or the equivalent) in any member of the Wider Axon Group or (ii) the ability of any member of the Wider Axon Group, directly or indirectly, to hold or to exercise effectively all or any rights of ownership in respect of shares or loans or securities convertible into shares or any other securities (or the equivalent) in, loans or other

securities in, or to exercise management control over, any other member of the Wider Axon Group which, in either case, is material in the context of the Wider Axon Group;

- 2.2.4 limit the ability of the Wider HCL Group or the Wider Axon Group to conduct its business to an extent which, in any such case, is material in the context of the Wider Axon Group or the Wider HCL Group in either case taken as a whole;
- 2.2.5 make the Acquisition or its implementation or the acquisition of any shares in, or control of, Axon by any member of the Wider HCL Group void, unenforceable, illegal and/or prohibited in or under the laws of any jurisdiction or otherwise, directly or indirectly, materially restrict, restrain, prohibit, delay or otherwise interfere with the same, or impose additional material conditions or obligations with respect to the Acquisition, or require amendment of, or otherwise challenge or materially interfere with, the Acquisition; or
- 2.2.6 otherwise materially and adversely affect the business, assets, liabilities, financial or trading position, profits or prospects of any member of the Wider Axon Group taken as a whole,

and all applicable waiting and other time periods during which any such Relevant Authority could decide to take, institute, implement or threaten any such action, proceeding, suit, investigation, enquiry or reference or take any other step under the laws of any jurisdiction in respect of the Acquisition having expired, lapsed or been terminated;

- 2.3 all necessary statutory or regulatory obligations in any jurisdiction having been complied with in all material respects, all necessary filings, applications and/or notifications having been made and all applicable waiting periods (including any extensions thereof) under any applicable legislation or regulation of any jurisdiction having expired, lapsed or been terminated, in each case in respect of the Acquisition or the acquisition of any shares or other securities in, or control of, Axon by any member of the Wider HCL Group;
- 2.4 all Authorisations which are relevant in any jurisdiction for or in respect of the Acquisition being obtained in terms and in a form satisfactory to HCL EAS (acting reasonably) from appropriate Relevant Authorities or from any persons or bodies with whom any member of the Wider HCL Group or the Wider Axon Group has entered into contractual arrangements and such Authorisations, together with all Authorisations necessary for any member of the Wider Axon Group to carry on its business (where the absence of such Authorisation would have a material and adverse effect on the Wider Axon Group taken as a whole), remaining in full force and effect and there being no notice or other intimation of any intention to revoke, suspend, restrict or modify or not to renew any of the same;
- 2.5 save as Disclosed, there being no provision of any arrangement, agreement, lease, licence, permit or other instrument to which any member of the Wider Axon Group is a party, or by or to which any such member or any of its assets is or may be bound, entitled or subject or any other circumstance, which, in each case, as a consequence of the making or implementation of the Acquisition or the acquisition or the proposed acquisition by any member of the Wider HCL Group of any shares or other securities (or the equivalent) in, or because of a change in the control or management of, any member of the Wider Axon Group or otherwise, would or might reasonably be expected to result in, in any case to an extent which is material in the context of the Wider Axon Group taken as a whole:
  - 2.5.1 any monies borrowed by, or any other indebtedness, actual or contingent, of, or any grant available to, any member of the Wider Axon Group being or becoming repayable, or capable of being declared repayable immediately or prior to their or its stated repayment date, or the ability of any such member to borrow monies or incur any indebtedness being withdrawn or inhibited or becoming capable of being withdrawn or inhibited;
  - 2.5.2 the creation or enforcement of any mortgage, charge or other security interest over the whole or any part of the business, property or assets of any member of the Wider Axon Group or any such mortgage, charge or other security interest (whenever arising or having arisen) becoming enforceable;

- 2.5.3 any such arrangement, agreement, lease, licence, permit or other instrument being, or becoming capable of being, terminated or adversely modified or affected or any onerous obligation or liability arising or any adverse action being taken thereunder;
- 2.5.4 any asset or interest owned or used by any member of the Wider Axon Group, being or falling to be disposed of or charged or any right arising under which any such asset or interest could be required to be disposed of or charged or could cease to be available to any member of the Wider Axon Group;
- 2.5.5 the rights, liabilities, obligations or interests of any member of the Wider Axon Group in, or the business of any such member with, any person, firm or body (or any arrangement or arrangements relating to any such interest or business) being terminated, adversely modified or adversely affected;
- 2.5.6 any such member of the Wider Axon Group ceasing to be able to carry on business under any name under which it presently does so;
- 2.5.7 the value, financial or trading position, profits or prospects of any member of the Wider Axon Group being prejudiced or adversely affected;
- 2.5.8 the creation of any liability of any member of the Wider Axon Group to make severance, termination, bonus or other payment to any of its directors or officers; or
- 2.5.9 the creation of any liability (actual or contingent) of any member of the Wider Axon Group other than in the ordinary course of business,

and no event having occurred which, under any provision of any agreement, arrangement, licence, permit or other instrument to which any member of the Wider Axon Group is a party or by or to which any such member or any of its assets may be bound or subject, could reasonably be expected to result in any of the events or circumstances which are referred to in conditions 2.5.1 to 2.5.9;

- 2.6 since 31 December 2007 and save as Disclosed, no member of the Wider Axon Group having:
  - 2.6.1 issued or agreed to issue, or authorised or proposed or announced its intention to authorise or propose the issue of, additional shares of any class, or securities convertible into, or exchangeable for, or rights, warrants or options to subscribe for or acquire, any such shares or convertible securities (save as between Axon and wholly-owned subsidiaries of Axon and save for the issue of Axon Options or Axon Shares pursuant to the exercise of Axon Options on or before 19 June 2008 under the Axon Share Schemes);
  - 2.6.2 other than in respect of the Interim Dividend, recommended, declared, paid or made or proposed to recommend, declare, pay or make any bonus issue, dividend or other distribution whether payable in cash or otherwise other than dividends (or other distributions whether payable in cash or otherwise) lawfully paid or made to Axon or to a wholly-owned subsidiary of Axon;
  - 2.6.3 save for transactions between Axon and its wholly-owned subsidiaries, implemented, effected, authorised, proposed or announced its intention to implement, effect, authorise or propose any merger, demerger, reconstruction, amalgamation or scheme;
  - 2.6.4 (save for transactions between Axon and its wholly-owned subsidiaries and save for transactions in the ordinary and usual course of business) acquired or disposed of, or transferred, mortgaged or charged, or created any other security interest over, any asset or any right, title or interest in any asset that is material in the context of the Wider Axon Group taken as a whole or authorised, proposed or announced any intention to do so;
  - 2.6.5 issued, authorised or proposed or announced an intention to authorise or propose, the issue of any debentures or (save for transactions between Axon and its wholly-owned subsidiaries or transactions under existing credit arrangements or in the ordinary and usual course of business) made or authorised any material change in its loan capital or incurred or increased any material indebtedness or material contingent liability;
  - 2.6.6 entered into, varied or terminated, or authorised, proposed or announced its intention to enter into, terminate or vary any contract, arrangement, agreement, transaction or

commitment (whether in respect of capital expenditure or otherwise) which is of a long-term, unusual or onerous nature or magnitude or which involves or could involve an obligation of such a nature or magnitude, which is, in any such case, material in the context of the Wider Axon Group or is other than in the ordinary course of business or which is or is likely to be restrictive on the business of any member of the Wider Axon Group;

- 2.6.7 entered into or varied to a material extent or authorised, proposed or announced its intention to enter into or vary to a material extent the terms of, or make any offer (which remains open for acceptance), to enter into or vary to a material extent the terms of, any service agreement with any director or senior executive of any member of the Wider Axon Group;
  - 2.6.8 proposed, agreed to provide or modified to a material extent the terms of any share option scheme, incentive scheme or other benefit relating to the employment or termination of employment of any person employed by the Wider Axon Group save as agreed by HCL EAS in writing;
  - 2.6.9 purchased, redeemed or repaid or announced a proposal to purchase, redeem or repay any of its own shares or other securities (or the equivalent) or reduced or made any other change to or proposed the reduction or other change to any part of its share capital;
  - 2.6.10 waived, compromised or settled any claim which is material in the context of the Wider Axon Group as a whole;
  - 2.6.11 terminated or varied the terms of any agreement or arrangement between any member of the Wider Axon Group and any other person in a manner which would or might reasonably be expected to have a material adverse effect on the financial position of the Wider Axon Group taken as a whole;
  - 2.6.12 (other than in connection with the Scheme) made or agreed or consented to any alteration to its memorandum or articles of association or other incorporation documents;
  - 2.6.13 save to the extent agreed by HCL EAS in writing, made or agreed or consented to any material favourable change to the benefits which accrue to, or to the pension contributions which are payable for the benefit of, its directors and/or employees and/or their dependants, or to the basis on which qualification for or accrual or entitlement to such benefits or pensions are calculated or determined;
  - 2.6.14 save for the pension contributions referred to in condition 2.6.13, incurred any material liability (funding or otherwise) under any pension scheme;
  - 2.6.15 been unable, or admitted in writing that it is unable, to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of any business;
  - 2.6.16 (other than in respect of a company which is dormant and was solvent at the relevant time) taken or proposed any corporate action or had any action or proceedings or other steps instituted against it for its winding-up (voluntary or otherwise), dissolution or reorganisation (or any analogous proceedings in any jurisdiction) or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer (or for the appointment of any analogous person in any jurisdiction) of all or any substantial part of its assets or revenues; or
  - 2.6.17 entered into any contract, agreement, arrangement or commitment or made any offer (which remains open for acceptance) passed any resolution or made any proposal or announcement with respect to, or to effect, any of the transactions, matters or events referred to in this condition 2.6;
- 2.7 since 31 December 2007 and save as Disclosed, there having been:
- 2.7.1 no adverse change or deterioration in the business, assets, financial or trading position or profits or prospects of any member of the Wider Axon Group which is

- material in the context of the Wider Axon Group taken as a whole or in the context of the Acquisition;
- 2.7.2 no litigation, arbitration proceedings, prosecution or other legal proceedings threatened, announced or instituted by or against or remaining outstanding against or in respect of any member of the Wider Axon Group or to which any member of the Wider Axon Group is or is reasonably likely to become a party (whether as claimant or defendant or otherwise) and which would or might reasonably be expected to have a material adverse effect on the Wider Axon Group taken as a whole or in the context of the Acquisition;
- 2.7.3 no enquiry or investigation by or complaint or reference to any Relevant Authority or other investigative body threatened, announced, implemented or instituted or remaining outstanding by, against or in respect of any member of the Wider Axon Group which would or might reasonably be expected to have a material adverse effect on the Wider Axon Group taken as a whole or in the context of the Acquisition;
- 2.7.4 no contingent or other liability which has arisen which would or might reasonably be expected to adversely affect any member of the Wider Axon Group to an extent which is material in the context of the Wider Axon Group taken as a whole or in the context of the Acquisition; and
- 2.8 save as Disclosed, HCL EAS not having discovered:
- 2.8.1 that the financial, business or other information concerning the Wider Axon Group publicly announced or publicly disclosed at any time by or on behalf of any member of the Wider Axon Group, contains a misrepresentation of fact or omits to state a fact necessary to make the information contained therein not misleading and which was not subsequently corrected by 25 September 2008 by disclosure either publicly or otherwise to HCL EAS, which is, in any case, material and adverse in the context of the Wider Axon Group or in the context of the Acquisition; or
- 2.8.2 any information which affects the import of any information disclosed in writing at any time by or on behalf of any member of the Wider Axon Group to an extent which is material in the context of the Wider Axon Group taken as a whole or in the context of the Acquisition.

**Part B: Waiver of conditions and further terms of the Acquisition**

3. Subject to the requirements of the Panel or the Court, HCL EAS reserves the right to waive, in whole or in part, all or any of the conditions except, save in the circumstances set out in paragraph 6 below, condition 1. HCL EAS shall be under no obligation to waive (if capable of waiver) or treat as fulfilled any of conditions 2.1 to 2.8 by a date earlier than the latest date for the fulfilment of that condition notwithstanding that the other conditions of the Acquisition may at such earlier date have been waived or fulfilled and that there are at such earlier date no circumstances indicating that any of such conditions may not be capable of fulfilment.
4. Conditions 2.1 to 2.8 must be fulfilled, be determined by HCL EAS to be or remain satisfied or (if capable of waiver) be waived by the date of the hearing to sanction the Scheme referred in condition 1, failing which the Acquisition will lapse.
5. The Acquisition will lapse and the Scheme will not proceed if, before the date of the Meetings, (i) the Acquisition, or any matter arising from it, is referred to the Competition Commission; or (ii) following a request to the European Commission under Article 22(3) of Council Regulation 139/2004/EC (the "**Regulation**") in relation to the Acquisition or any part of it, which request is accepted by the European Commission, the European Commission initiates proceedings under Article 6(1)(c) of the Regulation.

**Part C: Certain further terms of the Acquisition**

6. HCL EAS may elect, with the Panel's consent, to implement the Acquisition by way of a takeover offer. In such event, such offer will be implemented on the same terms so far as applicable, as those which would apply to the Scheme (subject to appropriate amendments, including (without limitation) an acceptance condition set at 90 per cent. of the shares to which such offer relates (or such lesser percentage, being more than 50 per cent., as HCL EAS may decide), of the shares to which such offer relates).

7. The availability of the Acquisition to persons not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions. Persons who are not resident in the United Kingdom should inform themselves about and observe any applicable requirements.
8. The Scheme will be governed by English law and will be subject to the jurisdiction of the English courts and the conditions set out above.

## APPENDIX II

### DEFINITIONS

"Act"	Companies Act 2006
"Capital Reduction"	the proposed reduction of the share capital of Axon involving the cancellation and the extinguishing of the Scheme Shares pursuant to the Scheme under section 135 of the Companies Act 1985
"Court"	the High Court of Justice in England and Wales
"Court Meeting"	the meeting of the Scheme Shareholders to be convened pursuant to an order of the Court pursuant to section 896 of the Act for the purposes of considering and, if thought fit, approving the Scheme (with or without amendment) and any adjournment of such meeting
"Court Orders"	the Scheme Court Order and/or the Reduction Court Order
"Effective"	in the context of the Acquisition: <ul style="list-style-type: none"><li>(i) if the Acquisition is implemented by way of the Scheme, the Scheme having become effective pursuant to its terms; or</li><li>(ii) if the Acquisition is implemented by way of an Offer, the Offer having been declared or become unconditional in all respects in accordance with the requirements of the Code</li></ul>
"Excluded Shares"	any Axon Shares registered in the name of or beneficially owned by HCL EAS or its nominee(s) at the relevant time
"FSMA"	the Financial Services and Markets Act 2000 (as amended)
"General Meeting"	the extraordinary general meeting of Axon Shareholders (and any adjournment thereof) to be convened in connection with the Acquisition
"HCL Offer"	the offer by HCL EAS for the entire issued and to be issued share capital of Axon as announced in the Original Announcement
"holder"	a registered holder of shares, including any person entitled by transmission
"Infosys Acquisition"	the proposed acquisition by Infosys of the entire issued and to be issued share capital of Axon
"Infosys Court Meeting"	the meeting of the Infosys Scheme Shareholders convened pursuant to an order of the Court pursuant to section 896 of the Act for the purposes of considering and, if thought fit, approving the Infosys Scheme (with or without amendment) and any adjournment of such

	meeting
"Infosys EGM"	the extraordinary general meeting of Axon Shareholders (and any adjournment thereof) convened in connection with the Infosys Acquisition
"Infosys Scheme"	the scheme of arrangement proposed to be made under Part 26 of the Act between Axon and the Axon Shareholders as set out in the Infosys Scheme Document
"Infosys Scheme Document"	the document posted on 20 September 2008 to Axon Shareholders in connection with the offer made by Infosys for Axon
"Infosys Scheme Shares"	has the meaning given to the term "Scheme Shares" in the Infosys Scheme Document
"Infosys Scheme Shareholders"	holders of Infosys Scheme Shares
"Meetings"	the Court Meeting and the General Meeting and "Meeting" means either of them
"Original Announcement"	the announcement made by HCL EAS pursuant to Rule 2.5 of the Code on 26 September 2008
"Reduction Court Hearing"	the hearing by the Court of the claim form to confirm the Capital Reduction under section 137 of the Companies Act 1985
"Reduction Court Order"	the order of the Court confirming the Capital Reduction
"Registrar of Companies"	the Registrar of Companies in England and Wales, within the meaning of the Act
"Scheme"	the scheme of arrangement proposed to be made under Part 26 of the Act between Axon and the Scheme Shareholders to implement the Acquisition, with or subject to any modification, addition or condition approved by the Court and agreed by Axon and Infosys, the full terms of which will be set out in the Scheme Document
"Scheme Court Hearing"	the hearing by the Court of the claim form for the sanctioning of the Scheme
"Scheme Court Order"	the order of the Court sanctioning the Scheme under section 899 of the Act
"Scheme Document"	this document to be sent by Axon to the Axon Shareholders, of which the Scheme forms part
"Scheme Record Time"	6.00 p.m. on the business day immediately prior to the Reduction Court Hearing
"Scheme Shareholders"	holders of a Scheme Share, and a "Scheme Shareholder" shall mean any one of those Scheme Shareholders
"Scheme Shares"	Axon Shares: <ul style="list-style-type: none"> <li>(i) in issue at the date of the Scheme;</li> <li>(ii) issued after the date of the Scheme, but before the Voting Record Time; and</li> </ul>

- (iii) issued at or after the Voting Record Time but before the Scheme Record Time either on terms that the original or any subsequent holders are bound by the Scheme, or in respect of which such holders shall have agreed in writing to be so bound

in each case, other than the Excluded Shares

"Securities Act"

the United States Securities Act 1933, as amended, and the rules and regulations promulgated under such Act

"US" or "United States"

the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and all other areas subject to its jurisdiction

"Voting Record Time"

6.00 p.m. on the day which is two days before the date of the Court Meeting or, if such Court Meeting is adjourned, 6.00 p.m. on the day which is two days before the date of such adjourned meeting