
BOND HEDGE REPURCHASE CONTRACT

dated

2017

by

CARDTRONICS PLC

and

CARDTRONICS INC.

and

[INSERT RELEVANT DEALER]

**Baker
McKenzie.**

Baker & McKenzie LLP
100 New Bridge Street
London EC4V 6JA
United Kingdom
www.bakermckenzie.com

Bond Hedge Repurchase Contract

This Agreement is dated 2017

Between

Cardtronics plc, a public company incorporated under the laws of England and Wales with registered number 10057418, having its registered office at Building 4, 1st Floor Trident Place, Hatfield, Hertfordshire AL10 9UL, United Kingdom and its principal place of business at 3250 Briarpark Drive, Suite 400, Houston, Texas 77042, United States (the "**Company**");

Cardtronics Inc., a Delaware corporation ("**CATM**"); and

[**Bank of America, N.A. c/o Merrill Lynch, Pierce, Fenner & Smith Incorporated**, having its principal place of business at One Bryant Park, New York, New York 10036, United States (the "**Dealer**"),] [OR]

[**JPMorgan Chase Bank, National Association, London Branch**, having its registered office at 25 Bank Street, Canary Wharf, London, E14 5JP, United Kingdom (the "**Dealer**"),] [OR]

[**Wells Fargo Bank, National Association**, having its principal place of business at 375 Park Avenue, New York, New York 10152, United States (the "**Dealer**"),]

together, the "**parties**" and each a "**party**" to this Agreement.

Recitals

- A. On 26 October 2016, the Company, CATM and the Dealer entered into an amended and restated base convertible bond hedge transaction and an amended and restated additional convertible bond hedge transaction pursuant to written confirmations (collectively, the "**Confirmations**").
- B. Pursuant to the Confirmations, CATM has the right, subject to the satisfaction of certain conditions, to designate a designee (a "**Designee**") to receive Shares (as defined below) upon the occurrence of certain events set forth in the Confirmations.
- C. In the event that CATM validly designates the Company as a Designee in accordance with the Confirmations in respect of one or more Settlement Dates (as defined below), the Dealer shall cause the transfer of the relevant number of Repurchase Shares (as defined below) to the Company in accordance with the terms of the Confirmations and the Company shall be required to acquire such Repurchase Shares in accordance with the terms of this Agreement.
- D. The Company may only acquire Repurchase Shares with prior shareholder approval, pursuant to English law.
- E. This Agreement sets out the terms upon which, in the event of a valid designation of Company as a Designee, the Dealer will transfer and the Company will acquire Repurchase Shares.

It is agreed as follows:

1. Definitions and interpretation

- 1.1 In this Agreement, the following words and expressions shall have the meanings set forth below, and capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Confirmations:

"**Maximum Amount**" means [●] Shares, having an aggregate nominal value of no more than US\$[●], subject to any adjustments pursuant to clause 2.4;

"**Repurchase Shares**" means, in respect of a Settlement Date, the number of Shares that the Dealer is obligated to transfer to CATM's Designee (including, if validly designated by CATM, the Company) on such Settlement Date in accordance with (including, without limitation, the settlement method election terms, adjustment terms, postponement provisions and other limitations set forth in) the Confirmations;

"**Settlement Date**" shall mean each date on which the Dealer is obligated to transfer Shares to CATM's Designee in accordance with (including, without limitation, the settlement method election terms, adjustment terms, postponement provisions and other limitations set forth in) the Confirmations including, without limitation, each Settlement Date or Share Termination Payment Date;

"**Shares**" means the class A ordinary shares in the issued share capital of the Company, nominal value of USD 0.01 per share;

"**Termination Notice**" means a notice given by the Dealer to the Company and CATM, which may only be given following the occurrence of any of the events specified in clause 8.2; and

"**Transfer Agent**" means Computershare Trust Company, N.A. (or its successor or assign) as transfer agent and registrar of the Company.

1.2 The headings in this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement. References to clauses shall be to clauses of this Agreement, unless provided otherwise.

2. Transfer and acquisition of Repurchase Shares

2.1 In addition to the conditions specified in the Confirmations, it shall be a condition to the designation of the Company as a valid Designee that CATM shall have delivered to Dealer:

- (a) unless otherwise waived by the Dealer, an opinion of counsel in a form agreed between Dealer and CATM confirming, *inter alia*, that any buyback of Shares by the Company pursuant to this Agreement satisfies the requirements of chapter 4 of part 18 of the UK Companies Act 2006 and the rules and regulations promulgated thereunder;
- (b) a written confirmation from the Company Secretary of the Company that the Company has sufficient distributable profits to fulfill its payment obligations under this Agreement; and
- (c) any additional documents reasonably requested by the Dealer for the purposes of effecting the transfer of the relevant Repurchase Shares (including, without limitation, any onboarding requirements of the Dealer).

2.2 Subject to the Company having been validly designated as Designee in accordance with the terms of the Confirmations, and clause 2.1 of this Agreement, on each Settlement Date for which the Company is validly designated as Designee:

- (a) the Dealer shall cause the transfer of the relevant Repurchase Shares to the Company, and the Company shall acquire the entire legal and beneficial ownership of such relevant Repurchase Shares, in each case, in accordance with the terms of this Agreement; and
- (b) to effect the transfer of the relevant Repurchase Shares pursuant to clause 2.2(a) of this Agreement, prior to such transfer, the Dealer shall cause (including, without limitation, by liaising with the Transfer Agent) the delivery of such relevant Repurchase Shares through transmission by DWAC or similar means of transmission

so that such relevant Repurchase Shares are withdrawn from the facilities of the Depository Trust Company (in particular, by removing any Repurchase Share(s) deposited with the nominee of the Depository Trust Company, Cede & Co.), so that the Company receives such relevant Repurchase Share(s) in record form.

2.3 The aggregate number of Shares that may be acquired by the Company under this Agreement in its capacity as CATM's Designee shall not exceed the Maximum Amount. To the extent CATM has designated the Company as Designee pursuant to the Confirmations to receive Shares which exceed the Maximum Amount, such designation shall not be valid with respect to any Repurchase Shares which exceed the Maximum Amount.

2.4 In the event of any adjustment to the "Number of Shares" under the Confirmations, the Maximum Amount shall be adjusted automatically on a proportionate basis in respect of such adjustment.

3. Satisfaction of Obligations

Any Repurchase Shares transferred to and acquired by the Company shall be so transferred in satisfaction of Dealer's obligations to deliver such Repurchase Shares to CATM under and pursuant to the Confirmations.

4. Consideration

Subject to the Company having been validly designated as Designee in accordance with the terms of the Confirmations and clause 2.1 of this Agreement, on each Settlement Date for which the Company is validly designated as Designee, as required by section 691(2) of the UK Companies Act 2006, the Company will pay in cash the sum of £1.00 to CATM (or its designee) in consideration for the Repurchase Shares being acquired by the Company from the Dealer on such Settlement Date.

5. Stamp Duties

5.1 The Company shall reimburse the Dealer for any stamp duty, stamp duty reserve tax or similar documentary or transfer tax in the UK, if any, which has been paid by the Dealer, solely as a result of the transfer of Repurchase Shares by the Dealer to the Company pursuant to the Confirmations and this Agreement.

5.2 Clause 5.1 shall not apply to any stamp duty, stamp duty reserve tax or similar documentary or transfer tax in the UK or elsewhere imposed on the Dealer as a consequence of the Dealer acquiring Repurchase Shares from any person.

6. Warranties

6.1 Warranties of the Dealer

The Dealer represents and warrants to the Company that the Dealer has full power and authority to enter into and perform this Agreement and this Agreement constitutes or will, when executed, constitute binding obligations on the Dealer in accordance with their terms, subject to any principles of equity or insolvency law.

6.2 Warranties of the Company

The Company represents and warrants to the Dealer that:

- (a) it has full power and authority to enter into and perform this Agreement and this Agreement constitutes or will, when executed, constitute binding obligations on the Company in accordance with their terms, subject to any principles of equity or insolvency law;

- (b) it is eligible to receive Repurchase Shares in accordance with the terms of this Agreement;
- (c) the execution, delivery and performance under this Agreement do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;
- (d) all governmental and other consents that are required to have been obtained by it with respect to this Agreement have been obtained and are in full force and effect and all conditions of any such consents have been complied with;
- (e) the Company's shareholders have validly approved the form of this Agreement in accordance with the provisions of the Company's constitutional documents and applicable law;
- (f) no transfer taxes will apply to the Dealer solely as a result of any delivery of Repurchase Shares pursuant to clause 2.2(b) above; and
- (g) the entry by the Company into obligations to purchase Shares pursuant to this Agreement complies with the requirements of chapter 4 of part 18 of the UK Companies Act 2006 and the rules and regulations promulgated thereunder.

6.3 Warranties of CATM

CATM represents and warrants to the Dealer that:

- (a) it has full power and authority to enter into and perform this Agreement and this Agreement constitutes or will, when executed, constitute binding obligations on CATM in accordance with their terms, subject to any principles of equity or insolvency law; and
- (b) the execution, delivery and performance under this Agreement do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.

7. Indemnification and Expenses

- 7.1 CATM agrees to indemnify and hold harmless the Dealer, its affiliates and their respective directors, officers, employees, agents and controlling persons (Dealer and each such person being an "**Indemnified Party**") from and against any and all losses, claims, damages and liabilities (or actions in respect thereof), joint or several, to which such Indemnified Party may become subject arising out of or in connection with this Agreement, including without limitation, under chapter 4 of part 18 of the UK Companies Act 2006, or any claim, litigation, investigation or proceeding relating thereto ("**Losses**"), regardless of whether any of such Indemnified Party is a party thereto (except where such Losses arise as a result of (i) any breach of this Agreement by an Indemnified Party or (ii) fraud, gross negligence or willful misconduct on the part of such Indemnified Party), and to reimburse, within 30 days, upon written request, each such Indemnified Party for any reasonable legal or other expenses incurred in connection with investigating, preparation for, providing evidence for or defending any of the foregoing. If for any reason the foregoing indemnification is unavailable to any Indemnified Party or insufficient to hold harmless any Indemnified Party, then CATM shall contribute, to the maximum extent permitted by law, to the amount paid or payable by the Indemnified Party as a result of such loss, claim, damage or liability. In addition, CATM

will reimburse any Indemnified Party for all reasonable out-of-pocket expenses (including reasonable counsel fees and expenses) as they are incurred (after notice to CATM) in connection with the investigation of, preparation for or defense or settlement of any pending or threatened claim or any action, suit or proceeding arising therefrom, whether or not such Indemnified Party is a party thereto and whether or not such claim, action, suit or proceeding is initiated or brought by or on behalf of CATM or the Company, as applicable. This indemnity shall survive the completion of the Transaction contemplated by the Confirmations.

7.2 CATM agrees to be responsible for the reasonable fees of legal counsel to the Dealer in connection with the negotiation and preparation of this Agreement (for the avoidance of doubt, whether or not CATM designates the Company as Designee at any time) at such time, and from time to time, as requested by the Dealer.

8. Termination

8.1 This Agreement shall terminate on the earlier of:

- (a) [2022,] the date being five years from the date of the shareholder resolution approving the terms of this Agreement;
- (b) the date when the Confirmations terminate or lapse, and are not extended, amended or otherwise continued by the parties, substantially on the terms of the Confirmations, unless otherwise agreed by the parties; and
- (c) the issuance of a Termination Notice.

8.2 A Termination Notice may be issued if the Dealer, acting in good faith and using commercially reasonable procedures, determines that due to a Change in Law, Illegality or other event affecting the Dealer, (i) it has become illegal to deliver Repurchase Shares to the Company or (ii) it would incur an increased cost in delivering Repurchase Shares to the Company (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position for which it is not indemnified by the Company).

9. General

9.1 No party shall assign or transfer its rights or obligations under this Agreement.

9.2 The terms and provisions of this Agreement are intended solely for the benefit of each party hereto and their respective successors or permitted assigns, and it is not the intention of the parties to confer third-party beneficiary rights upon any other person.

9.3 In the event of any inconsistency between the provisions of the Confirmations and this Agreement, the Confirmations will prevail. This clause 9.3 shall not apply to any inconsistency between clause 2.2(b) of this Agreement and the provisions of the Confirmations which specify the mechanism to effect the transfer of relevant Repurchase Shares through the Clearance System, in which case clause 2.2(b) of this Agreement shall prevail.

9.4 This Agreement may be executed in one or more counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart and each such counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same instrument.

9.5 No variation (or waiver of any provision or condition of this Agreement) shall be effective unless it is in writing and signed by or on behalf of each of the parties (or, in the case of a waiver, by or on behalf of the party waiving compliance).

- 9.6 This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by the laws of the State of New York. The parties hereto irrevocably submit to the exclusive jurisdiction of the courts of the State of New York and the United States court for the Southern District of New York in connection with all matters relating hereto and waive any objection to the laying of venue in, and any claim of inconvenient forum with respect to, these courts.
- 9.7 Each of the Company, CATM and the Dealer irrevocably waives (on its own behalf and, to the extent permitted by applicable law, on behalf of its stockholders) all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to the Agreement or the actions of Dealer or its affiliates in the negotiation, performance or enforcement hereof.
- 9.8 The Company has appointed CATM as its Process Agent.

The parties have shown their acceptance of the terms of this Agreement by executing it on the next page.

Execution

SIGNED by a duly authorised representative for and on behalf of **Cardtronics plc**

.....
Print name:
Director

SIGNED by a duly authorised representative for and on behalf of **Cardtronics Inc.**

.....
Print name:
Director

SIGNED by a duly authorised representative for and on behalf of *[insert relevant Dealer]*

.....
Print name:
Director