

DATED 10 February 2020

**SERVICE AGREEMENT BETWEEN**

**THE VITEC GROUP PLC**

and

**MARTIN GREEN**

## **CONTENTS**

### **CLAUSE**

1.	INTERPRETATION	2
2.	TERM OF APPOINTMENT	5
3.	DUTIES	5
4.	PLACE OF WORK	8
5.	HOURS OF WORK	8
6.	SALARY	8
7.	EXPENSES	8
8.	BONUS	9
9.	LONG TERM INCENTIVE PLAN	9
10.	SHARESAVE SCHEME	9
11.	REQUIRED SHAREHOLDINGS	9
12.	PENSION AND LIFE INSURANCE	9
13.	OTHER BENEFITS	10
14.	CAR ALLOWANCE	11
15.	HOLIDAYS	11
16.	INCAPACITY	12
17.	OTHER INTERESTS	12
18.	CONFIDENTIAL INFORMATION	13
19.	INTELLECTUAL PROPERTY	14
20.	DIRECTORSHIP	15
21.	TERMINATION	15
22.	GARDEN LEAVE	18
23.	OBLIGATIONS UPON TERMINATION	20
24.	POST-TERMINATION RESTRICTIONS	21
25.	DISCIPLINARY AND GRIEVANCE PROCEDURES	21
26.	DATA PROTECTION	22
27.	COMMUNICATIONS	22
28.	RECONSTRUCTION AND AMALGAMATION	23
29.	NOTICES	23
30.	SHARE DEALING AND OTHER CODES OF CONDUCT	23
31.	MISCELLANEOUS MATTERS	23
32.	ENTIRE AGREEMENT AND PREVIOUS CONTRACTS	24
33.	VARIATION	25
34.	COUNTERPARTS	25
35.	THIRD PARTY RIGHTS	25
36.	GOVERNING LAW AND JURISDICTION	25

THIS AGREEMENT is made this

BETWEEN

- (1) The Vitec Group pic incorporated and registered in England and Wales with company number 227691 whose registered office is at Bridge House, 3 Heron Square, Richmond, Surrey, TW9 1EN (the "**Company**").
- (2) Martin Green of 8 Wilderness Road, Onslow Village, Guildford, Surrey GU2 7QN (the "**Executive**").

## **AGREED TERMS**

### **1. INTERPRETATION**

The definitions and rules of interpretation in this clause 1 apply in this agreement.

**Appointment:** the employment of the Executive by the Company on the terms of this agreement.

**Associated Employer:** has the meaning given to it in the Employment Rights Act 1996.

**Benefits:** means those benefits set out in this Agreement, including without limitation, the Car Allowance, pension, medical insurance, permanent health insurance (but for avoidance of doubt excludes any Company bonus scheme or any long term incentive arrangements.) Such Benefits are included for the purpose of any PILON paid in accordance with clause 2.2 or Monthly Payments paid in accordance with clause 21.4.

**Board:** the board of directors of the Company (including any committee of the board duly appointed by it or any person to whom it delegates any of its functions under this Agreement).

**Capacity:** as agent, consultant, director, employee, owner, partner, and shareholder or in any other capacity.

**Confidential Information:** information (whether or not recorded in documentary form, or stored on any magnetic or optical disk or memory) relating to the business, products, affairs, people and finances of any Group Company for the time being confidential to any Group Company and trade secrets including, without limitation, technical data and know-how relating to the business of any Group Company or any of their business contacts.

**Employee Handbook:** the Group's Employee Handbook as amended from time to time

**Employment IPRs:** Intellectual Property Rights created by the Executive in the course of his employment with the Company (whether or not during working hours or using Company premises or resources).

**Employment Inventions:** any Invention which is made wholly or partially by the Executive at any time in the course of his employment with the Company (whether or not during working hours or using Company premises or resources, and whether or not recorded in material form).

**Employment Works:** means all works and materials including but not limited to documents, designs, drawings, photos, graphics, papers, records, reports, software, typographical arrangements get-up, and trade names, authored, originated, conceived, written, or made wholly or partially by the Executive alone or with others (except only those which are authored, originated, conceived, written or made by the Executive wholly outside the course of his employment).

**Executive's family:** the Executive's spouse or civil partner and children under the age of 18.

**FCA:** the Financial Conduct Authority.

**Garden Leave:** any period during which the Company has exercised its rights under clause 22.

**Group Company:** the Company, any company of which it is at any time a Subsidiary (its holding company) and any Subsidiaries of the Company or of any such holding company (and for this purpose any company incorporated outside England and Wales shall be deemed to be a Group Company, if it would be were it incorporated in England and Wales).

**Group:** The Company and any Group Company.

**Incapacity:** any sickness or injury which prevents the Executive from carrying out his duties.

**Intellectual Property Rights:** patents, rights to Inventions, copyright and related rights, trade marks, trade names and domain names, rights in get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**Invention:** any invention, idea, discovery, development, improvement or innovation, whether or not patentable or capable of registration, and whether or not recorded in any medium.

**Market Abuse Regulation** means Regulation 596/2014 of the European Union.

**Pre-Contractual Statement:** any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to this agreement or not) relating to the Executive's employment under this agreement which is not expressly set out in this agreement

**Restricted Business:** those parts of the business of the Company and any Group Company with which the Executive was involved to a material extent at any time in the 12 months prior to Termination

**Restricted Customer:** any firm, company or person who, at any time during the 12 months prior to Termination, was a customer of or in the habit of dealing with the Company or any Group Company with whom the Executive dealt to a material extent or for whom or which the Executive was responsible on behalf of the Company or any Group Company during that period

**Restricted Person:** anyone employed or engaged by the Company or any Group Company who could materially damage the interests of the Company or any Group Company if they were involved in any Capacity in any business concern which competes with any Restricted Business and with whom the Executive dealt at any time in the 12 months prior to Termination in the course of his employment.

**Restricted Supplier:** means any firm, company or other person who at any time during the period of twelve months ending on the Restriction Date, was a provider or supplier of goods or services (other than utilities and goods or services supplied for administrative purposes) to the Company or any Group Company but including any individual who provided services to the Company or any Group Company by way of consultancy agreement and with whom the Executive dealt to a material extent during that period.

**Restriction Date:** means the earlier of the date of termination of this Agreement and the start of any period of Garden Leave.

**Subsidiary:** in relation to a company (a holding company) means a subsidiary (as defined in section 1159 of the Companies Act 2006) and any other company which is a subsidiary (as so defined) of a company which is itself a subsidiary of such holding company.

**Termination:** the termination of the Executive's employment with the Company however caused including, without limitation, termination by the Company in repudiatory breach of contract.

**UK Listing Authority:** the FCA in its capacity as the competent authority for the purposes of part VI of the Financial Services and Markets Act 2000.

**Working Time Regulations:** the Working Time Regulations 1998.

- 1.1 The headings in this agreement are inserted for convenience only and shall not affect its construction.
- 1.2 A reference to a particular law is a reference to it as it is in force for the time being taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 1.3 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.4 Unless the context otherwise requires, words in the singular include the plural and words in the plural include the singular.
- 1.5 The schedules to this agreement form part of (and are incorporated into) this agreement.

## **2. TERM OF APPOINTMENT**

- 2.1 The Company shall employ the Executive and the Executive shall serve the Company on the terms of this agreement. The Appointment shall commence on 10 February 2020 and continue, subject to the remaining terms of this agreement, until terminated by the Company giving the Executive not less than twelve months' prior notice in writing, or the Executive giving the Company not less than six months' prior notice in writing.
- 2.2 The Company may, in its absolute discretion, lawfully terminate the employment of the Executive at any time by paying to the Executive a sum equal to his basic salary (as set out in clause 6.1), and the value of the Benefits (but excluding any other contractual or non-contractual benefits which the Executive may receive by reason of his employment) for a period of twelve months (being the period of notice that the Company would otherwise be entitled to give under clause 2.1). For the avoidance of doubt, the payment in accordance with this clause 2.2 shall not include payment in respect of (and it is agreed that the Executive will have no claim in relation to) any Company bonus or share options which are not granted, do not vest or cannot be exercised by virtue of the termination of the Executive's employment and in accordance with the rules of such schemes.
- 2.3 The Executive represents and warrants to the Company that, by entering into this agreement or performing any of his obligations under it, he will not be in breach of any court order or any express or implied terms of any contract or other obligation binding on him and undertakes to indemnify the Company against any claims, costs, damages, liabilities or expenses which the Company may incur as a result if he is in breach of any such obligations.
- 2.4 The Executive warrants that he is entitled to work in the United Kingdom without any additional approvals and will notify the Company immediately if he ceases to be so entitled during the Appointment.
- 2.5 The Executive warrants that he is not subject to any restrictions which prevent him from holding office as a director.
- 2.6 The Executive consents to the transfer of his employment under this agreement to an Associated Employer at any time during the Appointment.

## **3. DUTIES**

- 3.1 The Executive shall serve the Company as its Group Financial Director. The Executive shall exercise such powers and perform such duties (not being duties inappropriate to his senior status) in relation to the business of the Company or any Associated Company as may from time to time be vested in or assigned to him by the Company. The Executive shall comply with all reasonable directions from, and all regulations of, the Company.
- 3.2 The Executive shall, subject to being appointed in accordance with the Company's Articles of Association, serve as a director of the Company, and hold office subject to

the provisions of the Company's Articles of Association. Save as provided in clause 6.4 below, nothing in this Agreement shall be taken to exclude or vary the terms of the Articles of Association as they apply to the Executive as a director of the Company, which shall prevail in the event of any conflict with the terms of this Agreement.

3.3 During the Appointment the Executive shall:

- (a) comply with the articles of association (as amended from time to time) of any Group Company of which he is a director;
- (b) abide by any statutory, fiduciary or common-law duties to any Group Company of which he is a director;
- (c) not do anything that would cause him to be disqualified from acting as a director;
- (d) do such things as are necessary to ensure compliance by himself and any relevant Group Company with the UK Corporate Governance Code 2018 as published by the Financial Reporting Council and as amended from time to time;
- (e) comply with all applicable (from time to time) requirements, recommendations or regulations, as amended from time to time, of the UK Listing Authority, the FCA, the European Union (including the Market Abuse Regulation which governs transactions in securities by directors and certain senior executives of listed companies) and all regulatory authorities relevant to any Group Company;
- (f) comply with the Vitec Group Dealing Code on Share Dealing, a copy of which is available from the Company Secretary of the Company;
- (g) comply with the Company's Code of Business Conduct, as amended from time to time;
- (h) comply with the requirements under both legislation and regulation as to the disclosure of inside information;
- (i) unless prevented by Incapacity, devote the whole of his working time, attention and abilities to the business of the Company and any Group Company of which he is an officer or consultant;
- (j) diligently exercise such powers and perform such duties as may from time to time be assigned to him by the Company together with such person or persons as the Company may appoint to act jointly with him;
- (k) comply with all reasonable and lawful directions given to him by the Company;
- (l) promptly make such reports in connection with the affairs of any Group Company on such matters and at such times as are reasonably required;

- (m) report his own wrongdoing and any wrongdoing or proposed wrongdoing of any other employee or director of any Group Company immediately on becoming aware of it;
  - (n) conduct himself at all times with good faith towards the Company and use his best endeavours to promote, protect, develop and extend the business of each Group Company;
  - (o) consent to the Company monitoring and recording any use that he makes of the Company's electronic communications systems for the purpose of ensuring that the Company's rules are being complied with and for legitimate business purposes; and
  - (p) comply with any electronic communication systems policy that the Company may issue from time to time.
- 3.4 The Executive shall comply with any rules, policies and procedures set out in the Employee Handbook, a copy of which will be provided on request from the Group Head of HR. The Employee Handbook does not form part of this agreement and the Company may amend it at any time. To the extent that there is any conflict between the terms of this agreement and the Employee Handbook, this agreement shall prevail.
- 3.5 The Executive acknowledges that, because of the nature of his duties and the particular responsibilities arising from the nature of his duties, he has, and shall have at all times while he is employed by the Company, a special obligation to further the interests of the Company.
- 3.6 All documents, manuals, hardware and software provided for the Executive's use by the Company, and any data or documents (including copies) produced, maintained or stored on the Company's computer systems or other electronic equipment (including mobile phones), remain the property of the Company.
- 3.7 The Executive shall be entitled to hold a maximum of one non-executive directorship, provided that:
- (a) the Executive obtains prior consent of the Chief Executive and Chairman of the Board to such non- executive directorship, such consent not to be unreasonably withheld; and
  - (b) the non-executive directorship is of a listed company; and
  - (c) the non-executive directorship of the listed company will not bring the Company into any disrepute whatsoever.

#### **4. PLACE OF WORK**

- 4.1 The Executive's normal place of work is the Company's premises at Bridge House, 3 Heron Square, Richmond, Surrey, TW9 1EN or such other place which the Company may reasonably require for the proper performance and exercise of his duties.
- 4.2 The Executive agrees to travel on any Group Company's business (both within the United Kingdom and abroad) as may be required for the proper performance of his duties under the Appointment.

#### **5. HOURS OF WORK**

- 5.1 The Executive's normal working hours shall be 9.00am to 5.30pm on Mondays to Fridays and such additional hours as are necessary for the proper performance of his duties. The Executive acknowledges that he shall not receive further remuneration in respect of such additional hours.
- 5.2 The Executive agrees that the nature of the Executive's position as a managing executive is such that his working time can be determined by himself and, accordingly, that his employment under this Agreement falls within the scope of Regulation 20 of the Working Time Regulations 1998.

#### **6. SALARY**

- 6.1 The Executive shall be paid monthly in arrears for his services during his employment an initial salary of £355,000 per annum.
- 6.2 The Executive's salary shall be reviewed annually. The Company is under no obligation to award an increase following a salary review. There will be no review of the salary after notice has been given by either party to terminate the Appointment.
- 6.3 The Company may deduct from the salary, or any other sums owed to the Executive, any money owed to any Group Company by the Executive.
- 6.4 Notwithstanding anything to the contrary in the Articles of Association of the Company or any Associated Employer, the Executive shall not be entitled to any other salary or fees as a director or employee of the Company or any Associated Employer and the Executive shall, as the Company may direct, either waive his right to any such salary or fees or account for the same to the Company.

#### **7. EXPENSES**

- 7.1 The Company shall reimburse (or procure the reimbursement of) all reasonable expenses wholly, properly and necessarily incurred by the Executive in the course of the Appointment, subject to production of receipts or other appropriate evidence of payment.

7.2 The Executive shall abide by the Company's policies on expenses as communicated to him from time to time.

## **8. BONUS**

8.1 The Executive shall be entitled to participate in any Company bonus arrangement in place for senior executives, the terms of which will be determined by the Remuneration Committee in accordance with the Company's remuneration policy as approved by shareholders from time to time. A proportion of the Executive's bonus in any given year is to be deferred at the discretion of the Board. The Executive shall be eligible to participate in the Group Deferred Bonus Scheme subject to its rules as amended from time to time. The Executive acknowledges that he has no right to receive a bonus and that the Board is under no obligation to operate a bonus scheme and that he will not acquire such a right, nor shall the Board come under such an obligation, merely by virtue of having received one or more bonus payments during the course of his employment. The Executive will not be eligible to receive a bonus if he is under notice of termination of employment or suspended in terms of clause 22 except at the absolute discretion of the Remuneration Committee.

8.2 Any bonus payments shall not be pensionable.

## **9. LONG TERM INCENTIVE PLAN**

9.1 The Executive shall be eligible to participate in the Company's Long Term Incentive Scheme (the "Scheme") subject to the rules of the Scheme. The Board will exercise their discretion concerning the vesting of any long term incentive shares where the Executive is under notice of termination of employment or suspended in accordance with clauses 21 or 22 of this Agreement or if the Company pays the Executive in lieu of notice under clause 2.1.

9.2 Subject to the rules of the Scheme and the discretion of the Board, the Executive shall be eligible to receive an award under the Scheme of up to 125% of annual salary.

## **10. SHARES/SAVE SCHEME**

10.1 The Executive shall be eligible to participate in the Group Sharesave Scheme subject to the terms of the scheme as amended from time to time.

## **11. REQUIRED SHAREHOLDINGS**

11.1 The Executive shall build up, over a reasonable period, a shareholding in the Group equivalent to 100% of salary, and will only be able to dispose of any shareholdings subject to his continuing to hold a shareholding equivalent to 100% of salary.

## **12. PENSION AND LIFE INSURANCE**

12.1 The Executive may participate in the Vitec Group 2014 Pension Scheme (the "Scheme") (details of which are available from the Company Secretary's office at any time upon

reasonable notice). The Executive's contributions to the Scheme shall be deducted from salary (at a minimum rate of 3%). The Company shall contribute an amount equal to 8% of the Employee's gross base salary during each year of the Appointment either to the Scheme, or to the Executive for the provision of a personal pension plan of their choice provided that, if the Executive so requests, the Company shall pay the Executive a cash supplement in lieu of some or all of the Company's contributions.

- 12.2 The Executive will, subject to the rules of the scheme, be eligible for life insurance cover equal to five times the Executive's annual gross base salary.
- 12.3 If the insurance provider refuses for any reason to provide life insurance benefit to the Executive the Company shall not be liable to provide to the Executive any replacement benefit of the same or similar kind or to pay any compensation in lieu of such benefit save in circumstances where there is any fault on the part of the Group.
- 12.4 The Company in its sole and absolute discretion reserves the right to discontinue, vary or amend its life insurance scheme (including the level of the Employee's cover) at any time on reasonable notice to the Executive.

### **13. OTHER BENEFITS**

- 13.1 The Executive shall be entitled to membership of the Company's private medical insurance scheme, subject to the terms of that scheme and of any related policy of insurance as in force from time to time. In addition, where applicable, the Executive's spouse or partner and his dependent children up to age 18 (or older if they are in full time education) will be entitled to membership under the scheme, in accordance with the terms of the scheme. Full details of the Company's private medical insurance scheme are available from the Company Secretary's Office.
- 13.2 If the insurance provider refuses for any reason to provide private medical insurance benefit to the Executive, or to the Executive's family, the Company shall not be liable to provide any replacement benefit of the same or similar kind or to pay any compensation in lieu of such benefit save in circumstances where there is any fault on the part of the Group.
- 13.3 The Company in its sole and absolute discretion reserves the right to discontinue, vary or amend its private medical insurance scheme (including the level of the Executive's cover) at any time on reasonable notice to the Executive.
- 13.4 The Company will set up for the benefit of the Executive, a permanent health insurance scheme (the "PHI Scheme") to which it will make a contribution of up to £400 gross per calendar month towards the cost of the PHI Scheme. The Executive will pay any excess contribution required. Membership of the PHI Scheme will be subject to the terms of that scheme and of any related policy of insurance. The Company shall have no liability to the Executive in respect of any failure or refusal by the policy provider to make any payments under the PHI Scheme in respect of the Executive and the Company shall be under no obligation to pursue such payments on behalf of the Executive. In the event that the Executive receives salary or any other benefits whatsoever from the Company

in respect of any period which is subsequently covered by the PHI Scheme the Company shall be entitled to deduct from any sums owed to the Executive the amount of salary and costs of those other benefits (the value of which shall be calculated by the Company using such method as it may reasonably decide) which it has provided to the Executive during the relevant period.

#### **14. CAR ALLOWANCE**

- 14.1 Provided that the Executive holds a current driving licence, the Executive shall receive a car allowance for use of the Executive's own car of £17,789 per annum, payable in 12 equal monthly instalments and which shall be payable together with and in the same manner as the salary in accordance with clause 6. The car allowance shall not be treated as part of the basic salary for any purpose and shall not be pensionable.
- 14.2 The Company shall reimburse the Executive in respect of fuel costs for business miles at the Group's business mileage rate.
- 14.3 The Executive shall immediately inform the Company if he is disqualified from driving and may cease to be entitled to receive the allowance under clause 14.1 or the reimbursement of fuel expenses under clause 14.2.

#### **15. HOLIDAYS**

- 15.1 The Executive shall be entitled to 25 working days' paid holiday in each holiday year plus the usual public holidays in England. The Company's holiday year runs between 1st January and 31st December. If the Appointment commences or terminates part way through a holiday year, the Executive's entitlement during that holiday year shall be calculated on a pro-rata basis rounded up to the nearest day.
- 15.2 Holiday shall be taken at such time or times as shall be approved in advance by the CEO. The Executive shall not without the consent of the CEO carry forward any accrued but untaken holiday entitlement to a subsequent holiday year.
- 15.3 The Executive shall have no entitlement to any payment in lieu of accrued but untaken holiday save on termination of the Appointment. Subject to clause 6 the amount of such payment in lieu shall be 1/260th of the Employee's salary for each untaken day of the Employee's entitlement under clause 15.1 for the holiday year in which termination takes place and any untaken days carried forward from the preceding holiday year.
- 15.4 If on termination of the Appointment the Executive has taken in excess of his accrued holiday entitlement, the Company shall be entitled to recover from the Executive by way of deduction from any payments due to the Executive or otherwise one day's pay calculated at 1/260th of the Executive's salary for each excess day.
- 15.5 If either party has served notice to terminate the Appointment, the Company may require the Executive to take any accrued but unused holiday entitlement during the notice period. Any accrued but unused holiday entitlement shall be deemed to be taken during any period of Garden Leave under clause 22.

## **16. INCAPACITY**

- 16.1 If the Executive is absent from work due to sickness or accident then he will be entitled to such benefits, and on such terms, as are set out in the Company's Employee Handbook. The Executive must, if so requested, produce medical certificates satisfactory to the Company. Any benefits paid to him during a period of absence shall include any sums that the Company is obliged to pay under statute. The Company may reduce such benefits by an amount equal to any benefit that the Executive is entitled to claim by statute, whether or not he does in fact claim that benefit.
- 16.2 The Executive agrees to consent to medical examinations (at the Company's expense) by a doctor nominated by the Company should the Company so require. The Executive agrees that any report produced in connection with any such examination may be disclosed to the Company and the Company may discuss the contents of the report with the relevant doctor.
- 16.3 If the Incapacity is or appears to be occasioned by actionable negligence, nuisance or breach of any statutory duty on the part of a third party in respect of which damages are or may be recoverable, the Executive shall immediately notify the Board of that fact and of any claim, compromise, settlement or judgment made or awarded in connection with it and all relevant particulars that the Board may reasonably require. The Executive shall if required by the Company, refund to the Company that part of any damages or compensation recovered by him relating to the loss of earnings for the period of the incapacity as the Board may reasonably determine less any costs borne by him in connection with the recovery of such damages or compensation, provided that the amount to be refunded shall not exceed the total amount paid to the Executive by the Company in respect of the period of Incapacity.
- 16.4 The Company may terminate the Appointment by giving the notice specified in clause 2.1 or under clause 21.1 even when, as a result of such termination, the Executive would or might forfeit any entitlement to benefit from sick pay under clause 16.
- 16.5 If the Executive either-
- (a) becomes entitled to payment of benefit under the terms of the PHI Scheme; or
  - (b) is refused benefit under that scheme,

all entitlement to salary and all other benefits under this Agreement shall cease from the earlier of the commencement of payment of such benefit or the expiry of the maximum period of paid sick leave as specified in the Company's Employee Handbook unless otherwise agreed by the Company in writing.

## **17. OTHER INTERESTS**

- 17.1 Subject to clause 17.2 and 17.3, during the Appointment the Executive shall not, except as a representative of the Company or with the prior written approval of the Board, whether paid or unpaid, be directly or indirectly engaged, concerned or have any

financial interest in any Capacity in any other business, trade, profession or occupation (or the setting up of any business, trade, profession or occupation).

- 17.2 Notwithstanding clause 17.1, the Executive may hold for investment purposes an interest (as defined by section 820 of the Companies Act 2006) of up to 3% in nominal value or (in the case of securities not having a nominal value) in number or class of securities in any class of securities listed or dealt in a Recognised Investment Exchange (as defined by section 313(1) of the Financial Services and Markets Act 2000), provided that the company which issued the securities does not carry on a business which is similar to or competitive with any business for the time being carried on by any company in the Group.
- 17.3 Notwithstanding clauses 17.1 and 17.2, the Executive may also hold for investment purposes an interest (as defined by section 820 of the Companies Act 2006) of up to 0.5% in nominal value or (in the case of securities not having a nominal value) in number or class of securities in any class of securities listed or dealt in a Recognised Investment Exchange (as defined by section 313(1) of the Financial Services and Markets Act 2000), regardless of the fact that the company which issued the securities may carry on a business which is similar to or competitive with any business for the time being carried on by any company in the Group.
- 17.4 During the term of the Appointment (including any notice period), the Executive owes a duty of loyalty and fidelity to the Company and shall:
- (a) promptly disclose to the Company any offer of employment, approach or enticement away from employment with the Company or any Associated Employer (whether direct or indirect) by any entity which is made to the Executive;
  - (b) promptly disclose to the Company any preparations he is making, and that he is aware of any other director or employee of the Company making, to compete with the Company or any Associated Employer following the termination of his employment; and
  - (c) promptly disclose to the Company his intention (and the intention of any other director or employee of the Company of which he is aware) to resign from their employment with the Company.

## **18. CONFIDENTIAL INFORMATION**

- 18.1 The Executive acknowledges that in the course of the Appointment he will have access to Confidential Information. The Executive has therefore agreed to accept the restrictions in this clause 18.
- 18.2 The Executive shall not (except in the proper course of his duties), either during his employment or at any time after its termination (howsoever arising), use, divulge or disclose to any person, company or other organisation whatsoever (and shall use his best endeavours to prevent the publication or disclosure of) any Confidential Information

concerning the business or affairs of the Company or an Associated Company, or any of their clients or customers which may have come to his knowledge at any time during his employment by the Company or any Associated Company. This shall not apply to:

- (a) any use or disclosure authorised by the Board or required by law; or
- (b) any information which is already in, or comes into, the public domain other than through the Executive's unauthorised disclosure; or
- (c) any protected disclosure within the meaning of section 43A-L of the Employment Rights Act 1996.

## 19. INTELLECTUAL PROPERTY

19.1 The Executive acknowledges that all Employment IPRs, Employment Inventions, Employment Works and all materials embodying them shall automatically belong to the Company to the fullest extent permitted by law. To the extent that they do not vest in the Company automatically:

- (a) the Executive hereby agrees to assign to the Company all of the Executives right, title and interest in the Employment IPRs, Employment Inventions and Employment Works free of charge; and
- (b) the Executive hereby assigns to the Company all future copyright, database rights and rights in designs in the Employment Inventions and Employment Works.

19.2 The Executive agrees:

- (a) to give the Company full written details of all Employment Inventions which relate to or are capable of being used in the business of any Group Company promptly on their creation;
- (b) at the Company's request and in any event on the termination of his employment to give to the Company all originals and copies of correspondence, documents, papers and records on all media which record or relate to any of the Employment IPRs;
- (c) not to attempt to register any Employment IPR nor patent any Employment Invention unless requested to do so by the Company; and
- (d) to keep confidential each Employment Invention unless the Company has consented in writing to its disclosure by the Executive.

19.3 The Executive waives all his present and future moral rights which arise under the Copyright Designs and Patents Act 1988, and all similar rights in other jurisdictions relating to any copyright which forms part of the Employment IPRs, and agrees not to

support, maintain nor permit any claim for infringement of moral rights in such copyright works.

- 19.4 The Executive acknowledges that, except as provided by law, no further remuneration or compensation other than that provided for in this agreement is or may become due to the Executive in respect of his compliance with this clause. This clause is without prejudice to the Executive's rights under the Patents Act 1977.
- 19.5 The Executive undertakes to use his best endeavours to execute all documents and do all acts both during and after his employment by the Company as may, in the opinion of the Company, be necessary or desirable to vest the Employment IPRs in the Company, to register them in the name of the Company and to protect and maintain the Employment IPRs and the Employment Inventions. Such documents may, at the Company's request, include waivers of all and any statutory moral rights relating to any copyright works which form part of the Employment IPRs. The Company agrees to reimburse the Executive's reasonable expenses of complying with this clause 19.5.
- 19.6 The Executive agrees to give all necessary assistance to the Company to enable it to enforce its Intellectual Property Rights against third parties, to defend claims for infringement of third party Intellectual Property Rights and to apply for registration of Intellectual Property Rights, where appropriate throughout the world, and for the full term of those rights.
- 19.7 The Executive hereby irrevocably appoints the Company to be his attorney to execute any instrument and do anything and generally to use his name for the purpose of giving the Company or its nominee the benefit of this clause 19. The Executive acknowledges in favour of a third party that a certificate in writing signed by any Director or the Secretary of the Company that any instrument or act falls within the authority conferred by this clause 19 shall be conclusive evidence that such is the case.

## **20. DIRECTORSHIP**

- 20.1 Except with the prior approval of the Board, or as provided in the articles of association of any Group Company of which he is a director, or having given reasonable notice to the Company, the Executive shall not resign as a director of any Group Company or any Associated Company.

## **21. TERMINATION**

- 21.1 The Company may terminate the Appointment with immediate effect without notice and with no liability to make any further payment to the Executive (other than in respect of amounts accrued due at the date of termination) if the Executive:
- (a) is disqualified from acting as a director or resigns as a director from any Group Company without the prior written approval of the Board; or
  - (b) is guilty of a breach of any applicable (from time to time) rules or regulations as amended from time to time of the UK Listing Authority, the FCA, the European

Union (including the Market Abuse Regulation which governs transactions in securities by directors and certain senior executives of listed companies) and all regulatory authorities relevant to any Group Company; or

- (c) fails or ceases to meet the requirements of any regulatory body whose consent is required to enable him to undertake all or any of his duties under the Appointment or is guilty of a serious breach of the rules and regulations of such regulatory body or of any compliance manual of any Group Company; or
- (d) is guilty of any gross misconduct affecting the business of any Group Company; or
- (e) commits any serious or repeated breach or non-observance of any of the provisions of this agreement or refuses or neglects to comply with any reasonable and lawful directions of the Company; or
- (f) is, in the reasonable opinion of the Board, negligent and incompetent in the performance of his duties; or
- (g) is declared bankrupt or makes any arrangement with or for the benefit of his creditors or has a county court administration order made against him under the County Courts Act 1984; or
- (h) is convicted of any criminal offence (other than an offence under any road traffic legislation in the United Kingdom or elsewhere for which a fine or non-custodial penalty is imposed); or
- (i) becomes of unsound mind or a patient under any statute relating to mental health; or
- (j) ceases to be eligible to work in the United Kingdom; or
- (k) is in the reasonable opinion of the Company guilty of any fraud or dishonesty or acts in any manner which in the opinion of the Company brings or is likely to bring the Employee or any Group Company into disrepute or is materially adverse to the interests of the Company; or
- (l) is guilty of a serious breach of any rules issued by the Company from time to time regarding its electronic communications systems; or
- (m) is unable by reason of Incapacity to perform his duties under this agreement for an aggregate period of 26 weeks in any 52 week period even if, as a result of such termination, the Executive would or might forfeit any entitlement to benefit from sick pay under clause 16.1.

21.2 The rights of the Company under clause 21.1 are without prejudice to any other rights that it might have at law to terminate the Appointment or to accept any breach of this

agreement by the Executive as having brought the agreement to an end. Any delay by the Company in exercising its rights to terminate shall not constitute a waiver thereof.

21.3 In accordance with article 77 of the Company's articles of association, the Executive will be subject to re-election by the shareholders of the Company at the first Annual General Meeting ("AGM") following his appointment to the Board and at every AGM thereafter. The Executive will therefore be required to stand for re-election at any AGM at which either the Articles of Association of the Company require, or the Board resolves, that he should stand for re-election.

21.4(A) Notwithstanding the provisions of clauses 2.1, 2.2 and 21.1 of this Agreement and following completion by the Executive of one year's employment, the Company may, at its sole discretion, terminate the Executive's employment with immediate effect by giving written notice to the Executive that it is exercising its rights under this clause 21.3 to terminate the employment by electing to make Monthly Payments (as defined below) to the Executive. The maximum number of Monthly Payments shall be 12 unless notice under clause 2.1 has been given before the Company makes any election under this clause 21.5, and the Executive has worked part of that notice period, in which case the maximum number of Monthly Payments shall be reduced accordingly to reflect the remaining period of notice. The Monthly Payments shall commence on the date such notice is given to the Executive or such date thereafter as the Company shall determine and the Executive's employment under this Agreement shall cease on that day (the "**Commencement Date**").

(B) For the purposes of this clause 21.4, and subject to adjustments as contemplated in (C) below, each "**Monthly Payment**" shall be calculated by dividing the Executive's gross basic salary at the date notice is given by twelve. Each Monthly Payment shall then be increased by the sum of the amount of the contributions being paid each month by the Company to its pension scheme on behalf of the Executive as at the Commencement Date (calculated by applying the long term contribution rate (without any adjustment for any surplus or deficit in the scheme) as a percentage of the salary). Each Monthly Payment shall then be paid on a monthly basis subject to such deductions as may be required by law and in accordance with clause (E) below.

(C) The Company may either continue the provision of the Benefits which the Executive would otherwise have been entitled to receive during the period for the Monthly Payment or, at its sole discretion, pay to the Executive the value of those Benefits (as shown in the Company's last annual report and accounts), calculated on a monthly basis and paid as part of the Monthly Payments.

(D) Any entitlement which the Executive has or may have under any share option scheme shall be determined in accordance with the rules of the relevant scheme.

(E) If the Executive obtains an Alternative Remunerated Position during the period for payment of the Monthly Payments then:

- i. Each of the Monthly Payments still outstanding shall be reduced by the basic monthly remuneration (including the value of all benefits as calculated below)

earned by the Executive whether by way of salary, bonus, pension, fees or equity, or to which he is entitled, from the Alternative Remunerated Position, and only the balance shall be due to the Executive;

- ii. Any benefits provided by the Company (or their value paid in lieu as part of the Monthly Payments) which are provided by the Alternative Remunerated Position (whether or not on an equal or equivalent basis) shall cease;
- iii. For the purposes of calculating the amount of the deduction in respect of remuneration from the Alternative Remunerated Position, any entitlement to bonus shall be calculated by dividing the notional target annual bonus by twelve. Any entitlement to pension shall be calculated as the amount which the new employer contributes to a pension scheme on the Executive's behalf (at the long term contribution rate and ignoring any adjustment to reflect an overall deficit or surplus in the scheme). Any entitlement to equity shall be calculated as the market value of the relevant shares on the date granted to the Executive, taking into account any restrictions which may be imposed on it.

(F) For the purposes of this clause 21.4 "Alternative Remunerated Position" shall mean any position whether under a contract of employment, consultancy arrangement or non executive appointment or otherwise whereby the Executive is directly or indirectly remunerated, whether by way of salary, bonus, pension, fees, equity or otherwise.

(G) The Executive will not be entitled to receive any payment in addition to the Monthly Payments in respect of any holiday entitlement that would have accrued during the period for which the Monthly Payments are made, and will not accrue any entitlement under the Company's pension scheme or bonus scheme during such period.

(H) The Company's determination as to the value of any benefit or entitlement for the purposes of this clause 21.4, shall be binding on the parties in the absence of manifest error.

21.5 For the avoidance of doubt in the event that the Executive's employment is terminated (other than under clause 21.1 of this Agreement) in the first twelve months of his employment, the provisions of this clause 21.3 shall not apply.

## **22. GARDEN LEAVE**

22.1 Following service of notice to terminate the Appointment by either party, or if the Executive purports to terminate the Appointment in breach of contract, or, if the Company so decides, the Company may by written notice at any time during the Appointment require the Executive not to perform any services (or to perform only specified services) for the Company or any Group Company until the termination of the Appointment or a specified date.

22.2 During any period of Garden Leave the Company shall be under no obligation to provide any work to, or vest any powers in, the Executive, who shall have no right to perform any services for the Company or any Group Company.

- 22.3 During any period of Garden Leave the Executive shall:
- (a) continue to receive his salary and all contractual benefits in the usual way and subject to the terms of any benefit arrangement;
  - (b) remain an employee of the Company, bound by the terms of this agreement and continue at all times to conduct himself with good faith towards the Company and not do anything that is harmful to the Company;
  - (c) not, without the prior written consent of the Board, attend his place of work or any other premises of the Company or any Group Company;
  - (d) not, without the prior written consent of the Board, contact or deal with (or attempt to contact or deal with) any Restricted Employee, Restricted Customer, or Restricted Supplier (as defined in clause 1 Interpretations) of the Company or any Associated Company;
  - (e) (except during any periods taken as holiday in the usual way) ensure that the Board knows where he will be and how he can be contacted during each working day; and
  - (f) not directly or indirectly be employed by or retained by or advise or assist any other person or entity in any capacity either paid or unpaid.
- 22.4 The Company may require the Executive to resign from office as a director of the Company or any Associated Company during any period of suspension and the Executive must resign as soon as reasonably practicable after any such request is made.
- 22.5 The Executive acknowledges that the demands made by the Company in accordance with the terms of clauses 22.1 to 22.4 shall not constitute a breach of contract of any kind whatsoever or a termination of this Agreement and he shall have no claim against the Company as a consequence of being required to comply with those clauses.
- 22.6 The Executive hereby irrevocably appoints the Company to be his attorney so as to execute any instrument and do anything in his name and on his behalf to effect his resignation as a Director if the Executive has failed to resign upon request in accordance with clause 22.4.
- 22.7 The Executive shall, during any period of Garden Leave, remain available to perform any reasonable duty requested by the Company and shall co-operate generally with the Company to ensure a smooth hand over of his duties. Should the Executive fail to make himself available for work having been requested by the Company to attend, he shall, notwithstanding any other provision of this Agreement, forfeit his right to salary and contractual benefits in respect of such period of non-availability.
- 22.8 The Company may appoint another individual to carry out the duties of the Executive during any period that he is suspended in accordance with this clause 22.

**23. OBLIGATIONS UPON TERMINATION**

- 23.1 On termination of the Appointment (howsoever arising) or, if earlier, at the start of a period of Garden Leave following the service of notice or purported termination of the Appointment by the Executive, the Executive shall:
- (a) immediately resign, without any claim for compensation, from any directorships in any Group Company and from any position which he holds as a trustee in relation to the business of any Group Company;
  - (b) transfer without payment to the Company or as it may direct any shares or other securities held by him in the Company or any Group Company as a nominee or trustee for the Company or any Group Company and deliver to the Company the related certificates;
  - (c) subject to clause 23.2, immediately deliver to the Company all documents, books, materials, records, correspondence, papers and information (on whatever media and wherever located) relating to the business or affairs of any Group Company or their business contacts, any keys, credit card and any other property of any Group Company (any car acquired by the Employee with his car allowance shall be his and he need not return that to the Company), which is in his possession or under his control;
  - (d) irretrievably delete any information relating to the business of any Group Company stored on any magnetic or optical disk or memory and all matter derived from such sources which is in his possession or under his control outside the Company's premises; and
  - (e) provide a signed statement that he has complied fully with his obligations under this clause 23.1.
- 23.2 Where the Executive has been placed on Garden Leave he shall not be required by clause 23.1 to return until the end of the Garden Leave period any property provided to him as a contractual benefit for use during the Appointment.
- 23.3 The Executive hereby irrevocably appoints the Company to be his attorney to execute and do any such instrument or thing and generally to use his name for the purpose of giving the Company or its nominee the full benefit of clause 23.1(a) and clause 23.1(b).
- 23.4 On termination of the Appointment howsoever arising the Executive shall not be entitled to any compensation for the loss of any rights or benefits under any share option, bonus, incentive plan or other profit sharing scheme operated by any Group Company in which he may participate.

## **24. POST-TERMINATION RESTRICTIONS**

- 24.1 In order to protect the confidential information, trade secrets and business connections of the Company and each Group Company to which he has access as a result of the Appointment, the Executive will not, without the prior written consent of the Board:
- (a) for 6 months after Termination solicit or endeavour to entice away from the Company or any Group Company the business or custom of a Restricted Customer with a view to providing goods or services to that Restricted Customer in competition with any Restricted Business; or
  - (b) for 6 months after Termination, interfere or endeavour to interfere with the continuance of the provision of goods or services to the Company or any Associated Company by any Restricted Supplier; or
  - (c) for 6 months after Termination in the course of any business concern which is in competition with any Restricted Business, offer to employ or engage or otherwise endeavour to entice away from the Company or any Group Company any Restricted Person; or
  - (d) for 6 months after Termination, be involved in any Capacity with any business concern which is (or intends to be) in competition with any Restricted Business. This clause shall not restrain the Executive from being engaged or concerned in any business concern in so far as the Executive's duties or work shall relate solely to geographical areas where the business concern is not in competition with the Restricted Business; or
  - (e) for 6 months after Termination be involved with the provision of goods or services to (or otherwise have any business dealings with) any Restricted Customer in the course of any business concern which is in competition with any Restricted Business; or
  - (f) at any time after Termination, represent himself as connected with the Company or any Group Company in any Capacity.

## **25. DISCIPLINARY AND GRIEVANCE PROCEDURES**

- 25.1 There is no formal disciplinary procedure in relation to the Employment. If the Executive is dissatisfied with any disciplinary decision taken in relation to him he may appeal in writing to the Chairman of the Board within 7 days of that decision. The Chairman's decision shall be final.
- 25.2 If the Executive has any grievance in relation to the Employment he may raise it in writing with the Chairman of the Board whose decision shall be final.
- 25.3 The Board may at any time require the Executive to go on a period of Garden Leave in accordance with clause 22 during any period in which the Company is carrying out a disciplinary investigation into any alleged acts or defaults of the Executive. During any

period of Garden Leave the Executive shall continue to receive his salary and contractual benefits.

## **26. DATA PROTECTION**

- 26.1 The Executive consents to the Company or any Associated Company holding and processing both electronically and manually the data it collects which relates to the Executive for the purposes of the administration and management of its employees and its business and for compliance with applicable procedures, laws and regulations.
- 26.2 The Executive shall comply with the Company's data protection policy when processing personal data in the course of employment including personal data relating to any employee, customer, client, supplier or agent of any Group Company.
- 26.3 The Executive consents to any Group Company processing data relating to the Executive for legal, personnel, administrative and management purposes and in particular to the processing of any sensitive personal data (as defined in the Data Protection Act 1998) relating to the Executive, including, as appropriate:
- (a) information about the Executive's physical or mental health or condition in order to monitor sick leave and take decisions as to the Executive's fitness for work;
  - (b) the Executive's racial or ethnic origin or religious or similar information in order to monitor compliance with equal opportunities legislation; and
  - (c) information relating to any criminal proceedings in which the Executive has been involved for insurance purposes and in order to comply with legal requirements and obligations to third parties.
- 26.4 The Company may make such information available to any Group Company, those who provide products or services to any Group Company (such as advisers and payroll administrators), regulatory authorities and governmental or quasi- governmental organisations.
- 26.5 The Executive consents to the transfer of such information to any Group Company and any Group Company's business contacts outside the European Economic Area in order to further business interests even where the country or territory in question does not maintain adequate data protection standards.

## **27. COMMUNICATIONS**

- 27.1 Telephone calls made and received by the Executive using the Company's equipment and use of the Company's email system to send or receive personal correspondence may be recorded by the Company on its communications systems. Any recordings made shall at all times remain the property of the Company and, if necessary, will be used as evidence in the case of disputes with employees or clients.

## **28. RECONSTRUCTION AND AMALGAMATION**

If the Appointment is terminated at any time by reason of any reconstruction or amalgamation of the Company or any Group Company, whether by winding up or otherwise, and the Executive is offered employment with any concern or undertaking involved in or resulting from such reconstruction or amalgamation on terms which (considered in their entirety) are no less favourable to any material extent than the terms of this agreement and is based in the United Kingdom or some other territory, which is acceptable to the Executive, the Executive shall have no claim against the Company or any such undertaking arising out of or connected with such termination.

## **29. NOTICES**

29.1 Any notice given under this agreement shall be in writing and signed by or on behalf of the party giving it and shall be served by delivering it personally, or sending it by pre-paid recorded delivery or registered post to the relevant party at (in the case of the Company) its registered office for the time being and (in the case of the Executive) his last known address. Any such notice shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery; or
- (b) in the case of pre-paid recorded delivery or registered post, 48 hours from the date of posting.

29.2 In proving such service it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant party and delivered either to that address or into the custody of the postal authorities as a pre-paid recorded delivery or registered post or that the notice was transmitted by fax to the fax number of the relevant party.

29.3 No notice shall be deemed to have been received whilst the Executive is on holiday and/ or foreign travel and in such case the notice shall be deemed to have been received when he returns to his United Kingdom home address (if the Executive does in fact see the notice whilst he is away it shall be effective at that time).

## **30. SHARE DEALING AND OTHER CODES OF CONDUCT**

The Executive shall comply with all codes of conduct adopted from time to time by the Board and with all applicable rules and regulations of the UK Listing Authority and any other regulatory bodies, including the Market Abuse Regulation on dealings in securities.

## **31. MISCELLANEOUS MATTERS**

31.1 Upon the termination of the Executive's employment (for whatever reason and howsoever arising) the Executive shall immediately repay all outstanding debts or loans due to the Company or any Associated Company and the Company is hereby authorised to deduct from any payment of wages a sum in repayment of all or any part of such debts or loans.

- 31.2 If the Executive is at any time granted options or rights pursuant to any share option of share incentive scheme of the Company, those options or rights shall be subject to the rules of that scheme as in force from time to time which rules shall not form part of the Executive's service contract. In particular, if the Executive's employment should terminate for any reason (including as a result of a repudiatory breach of contract by the Company) his rights will be governed entirely by the terms of the scheme and he will not be entitled to any further or other compensation for any loss of any right or benefit or prospective right or benefit under any such scheme which he may have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise.
- 31.3 If the Executive wishes to make a disclosure under Sections 43A-L of the Act he should do so without delay by contacting the Company's Chairman or Senior Independent Director in writing, expressly stating that he wishes to make a qualifying disclosure. A "qualifying disclosure" is defined for these purposes as a disclosure of information which, in the reasonable belief of the Executive, tends to show one or more of the following: a criminal offence, a risk to health and safety, a failure to comply with a legal obligation, a miscarriage of justice, environmental damage or concealment of any of these.
- 31.4 In accordance with section 439A of the Companies Act 2006, any remuneration payment or payment for loss of office (as defined in the Companies Act 2006) payable under this Agreement will be subject to the approval by the Company's shareholders of the Company's remuneration policy from time to time. Where the remuneration payment or payment for loss of office is not consistent with the most recently approved remuneration policy, or the Company otherwise reasonably believes that such approval is required by law, the payment shall be subject to separate approval by ordinary resolution of the Company's shareholders. The Company reserves the right to withhold or require repayment of all or part of any remuneration payment or payment for loss of office if it is necessary to do so in order to comply with regulatory or legal requirements.
- 31.5 For the purposes of the Employment Rights Act 1996, the Executive's continuous period of employment began on 26 November 2002.
- 31.6 There are no collective agreements which directly affect the terms and conditions set out in this Agreement.

## **32. ENTIRE AGREEMENT AND PREVIOUS CONTRACTS**

Each party on behalf of itself (and in the case of the Company, as agent for any Group Companies) acknowledges and agrees with the other party (the Company acting on behalf of itself and as agent for each Group Company) that:

- (a) this agreement constitutes the entire agreement and understanding between the Executive and the Company and any Group Company and supersedes any previous agreement between them relating to the Appointment (which shall be deemed to have been terminated by mutual consent);

- (b) in entering into this agreement neither party nor any Group Company has relied on any Pre-Contractual Statement; and
- (c) the only remedy available to each party for breach of this agreement shall be for breach of contract under the terms of this agreement and no party shall have any right of action against any other party in respect of any Pre- Contractual Statement.

Nothing in this agreement shall, however, operate to limit or exclude any liability for fraud.

### **33. VARIATION**

No variation of this agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties.

### **34. COUNTERPARTS**

This agreement may be executed in any number of counterparts, each of which, when executed, shall be an original, and all the counterparts together shall constitute one and the same instrument.

### **35. THIRD PARTY RIGHTS**

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this agreement and no person other than the Executive and the Company shall have any rights under it. The terms of this agreement or any of them may be varied, amended or modified or this agreement may be suspended, cancelled or terminated by agreement in writing between the parties or this agreement may be rescinded (in each case), without the consent of any third party.

### **36. GOVERNING LAW AND JURISDICTION**

- 36.1 This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by  
The Vitec Group plc  
acting by a director in the presence of:

)   
) .....  
) Director

Witness signature:

  
.....

Name (print):

DEBORAH SYKES  
.....

Occupation:

EXECUTIVE ASSISTANT  
.....

Address:

26, SCHOOL LANE, PETITAM  
.....  
SARNEY, KT22 9JU  
.....

Executed as a deed by Martin Green  
in the presence of:

)   
) .....  
) (Signature of individual)

Witness signature:

Andrew Dickson  
.....

Name (print):

ANDREW DICKSON  
.....

Occupation:

CHARTERED ACCOUNTANT  
.....

Address:

8 NORTHCOLE ROAD,  
.....  
St. MARGARETS, MIDDX TW1 1PA .  
.....