

Confidential

DATED 18 September 2020

(1) VARIOUS EATERIES PLC

AND

(2) ANDREW BASSADONE

CHAIRMAN APPOINTMENT AGREEMENT

THIS DEED is made on 18 September 2020

1 PARTIES

1.1 Company's name and address:

VARIOUS EATERIES PLC incorporated in England with number 12698869 and with registered office at 12 Great Portland Street, 2nd Floor, London, England, W1W 8QN (**"the Company"**, **"we"**, **"us"** or **"our"**);

1.2 Executive's name and address:

Andrew Bassadone of [REDACTED] (**"the Executive"**, **"you"** or **"your"**).

IT IS AGREED AS FOLLOWS:

2 INTERPRETATION

2.1 In this Agreement the following expressions have the following meanings:

- | | |
|-----------------------------------|--|
| "Act" | means the Companies Act 2006; |
| "Admission Date" | means the date on which the Company's shares are first admitted to trading on AIM; |
| "AIM" | means the Alternative Investment Market of London Stock Exchange; |
| "AIM Rules" | means the AIM Rules for Companies setting out the rules and responsibilities in relation to companies admitted to trading on AIM published by the London Stock Exchange (including their guidance notes), as amended from time to time; |
| "Appointment" | the appointment of the Executive by the Company on the terms of this Agreement; |
| "Board" | means the Company's board of directors or any duly authorised committee of the board or one or more of the directors duly appointed by the board to act on its behalf for a specified purpose in relation to the Company's executive (and so that in any particular situation and for the purpose of any particular provision in this Agreement the relevant definition of the "Board" is to be determined by the Company); |
| "Confidential Information" | has the meaning set out in clause 12 and includes any information (whether or not recorded in documentary form, or stored digitally) of a secret and confidential nature including but not limited to technical and non-technical information, business and marketing plans and policies, customer lists, terms of contracts and agreements, other similar information relating to the Company (or any Group Company) and such information of any of its suppliers or customers and any information which the Company has identified as confidential or in |

respect of which the Company owes a duty of confidentiality to a third party;

"Disclosure Guidance and Transparency Rules"

(in accordance with sections 73A(1) and 73A(3) of the Financial Services and Markets Act 2000) guidance and rules relating to the disclosure of information in respect of financial instruments which have been admitted to trading on a regulated market or for which a request for admission to trading on such a market has been made;

"FCA"

means the UK Financial Conduct Authority (or any successor body);

"Group Company"

means any holding company of the Company, any subsidiary or subsidiary undertakings or any subsidiary or subsidiary undertakings of such holding company ("subsidiary" and "holding company" as defined in section 1159 of the Act);

"Indemnity Deed"

has the meaning set out in clause 8.1.1;

"London Stock Exchange"

means London Stock Exchange Plc;

"MAR"

means the Market Abuse Regulation (EU) 596/2014; and

"Termination Date"

the date on which your Appointment under this Agreement shall terminate for whatever reason.

- 2.2 The headings in this Agreement are inserted for convenience only and shall not affect its construction.
- 2.3 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.

3 TERM OF APPOINTMENT

- 3.1 Your Appointment under the terms of this Agreement will commence with effect from and including the Admission Date ("**Commencement Date**").
- 3.2 This Agreement and your Appointment terms under this Agreement are not an employment contract. Your Appointment on these terms does not, and will not, make you an employee of the Company and as such you will not be entitled to any pension, bonus, holiday, sickness or other fringe benefits from the Company or any Group Company. Nothing in the terms of this Agreement will render you an agent, or employee, worker or partner of the Company or any Group Company and you will not hold yourself out as such.
- 3.3 You will be fully responsible for and hereby indemnify the Company or any Group Company for and in respect of any liability (including reasonable costs and expenses) for any employment-related claim or any claim based on worker status brought by you against the Company or any Group Company arising out of or in connection with the provision of the Services except where such claim is as a result of any act or omission of the Company.

4 EXECUTIVE WARRANTIES

- 4.1 You represent and warrant to the Company that:
- 4.1.1 by entering into this Agreement or performing any of your obligations under it, you will not be in breach of any court order or any express or implied terms of any contract or other obligation binding on you and undertake to indemnify the Company against any claims, costs, damages, liabilities or expenses which the Company may incur as a result if you are in breach of any such obligations;
 - 4.1.2 you are entitled to work in the United Kingdom without any additional approvals and will notify the Company immediately if you cease to be so entitled during your Appointment;
 - 4.1.3 you are not under any restrictions which prevent you from holding office as a director;
 - 4.1.4 you have no unspent criminal convictions and have never been disqualified from acting as a director;
 - 4.1.5 you have disclosed to the Company all information that is necessary to ensure that the Company can disclose fully in accordance with its notification obligations under the AIM Rules and, in particular, AIM Rule 17; and
 - 4.1.6 all of the information that you have provided to the Company, and any third party acting on behalf of the Company, prior to the commencement of the Appointment which is material to your Appointment is to your knowledge complete, true and up-to-date and you have not deliberately omitted any material information relevant to your Appointment.

5 DUTIES

- 5.1 You are appointed as **Executive Chairman** of the Company.
- 5.2 You are responsible to the Board or other such party as the Company may from time to time direct.
- 5.3 In your role as Executive Chairman, you will be responsible for leading the Board and ensuring its effectiveness on all aspects of its role. In particular, you will be responsible for:
- 5.3.1 attending and chairing the Board and general meetings of the Company, including setting the Board's agenda and ensuring that adequate time is available for the discussion of strategic issues and all other agenda items and (to the extent that you may be a member of them from time to time) attending meetings of the Audit and AIM Compliance, Nomination and Remuneration Committees;
 - 5.3.2 promoting a culture of openness and debate by facilitating, for example, the effective contribution of non-executive directors and ensuring constructive relations between executive and non-executive directors;
 - 5.3.3 ensuring that the directors receive accurate, timely and clear information from the Company;
 - 5.3.4 ensuring effective communication with shareholders and that all directors are made aware of the issues and concerns of the Company's major shareholders;

- 5.3.5 ensuring that new directors receive a full formal and tailored induction and that all directors continually update their skills and knowledge and familiarity with the Company;
 - 5.3.6 reviewing as and when appropriate and at least annually and agreeing with each director his or her training and development requirements; and
 - 5.3.7 ensuring that the performance of the Board, its Committees and individual directors is evaluated annually and acting on the results of performance evaluation.
- 5.4 During the Appointment you shall:
- 5.4.1 not be prohibited from engaging or being concerned or interested in any business, trade, profession or commercial activity or enterprise to the extent clearly disclosed in the AIM admission document published, or to be published, by the Company in connection with its proposed admission to AIM;
 - 5.4.2 act as a director of the Company and unless prevented by incapacity, devote such time, attention and abilities to the business of the Company and any Group Company of which you are an officer or consultant as is necessary for the proper performance of your duties;
 - 5.4.3 comply with the articles of association (as amended from time to time) of any Group Company of which you are a director;
 - 5.4.4 diligently exercise such powers and perform such duties as may from time to time be assigned to you by the Board together with such person or persons as the Board may appoint to act jointly with you;
 - 5.4.5 in accordance with section 172 of the Act, use your best endeavours to promote, develop and protect the business, interests, goodwill and reputation of the Company and any Group Companies for which you are required to perform duties;
 - 5.4.6 comply with all reasonable and lawful directions given to you by the Board;
 - 5.4.7 abide by any statutory, fiduciary, or common law duties to the Company and to any Group Company of which you are a director;
 - 5.4.8 without prejudice to the generality of clause 5.4.7 above, declare to the Board any interest that you may have (directly or indirectly) in any existing transaction and any proposed transaction or arrangement with the Company or any Group Company, as soon as practicable and in any event before any such transaction or arrangement is entered into;
 - 5.4.9 do such things as are necessary to ensure compliance by yourself and the Company and any Group Company with the corporate governance arrangements adopted by the Company and any relevant Group Company (including the requirements of the Corporate Governance Code published by the Quoted Companies Alliance, to the extent to which the Board resolves to comply with that code from time to time or any other code of corporate governance that may be applicable to, or adopted by, the Company from time to time), the AIM Rules and the Disclosure Guidance and Transparency Rules (as amended from time to time) in so far as they are applicable;
 - 5.4.10 comply and procure that any persons closely associated with you (being "PCAs", as defined in MAR) comply, where relevant to the Company and/or any Group Company, in all respects with every rule of law, all requirements of the AIM Rules, the share dealing code adopted by the Company in

compliance with Rule 21 of the AIM Rules (as amended from time to time), any other applicable rules issued by the London Stock Exchange and every regulation from time to time in force relating to dealings in shares, debentures or other securities of the Company and any Group Company, including compliance with MAR;

- 5.4.11 promptly make such reports to the Board in connection with the affairs of the Company and any Group Company on such matters and at such times as are reasonably required and comply with the requirements under both legislation and regulation as to the disclosure of inside information;
 - 5.4.12 report your own wrongdoing and any wrongdoing or proposed wrongdoing of any other Executive or director of the Company or any Group Company to the Board immediately on becoming aware of it;
 - 5.4.13 not do anything that would cause you to be disqualified as a director; and
 - 5.4.14 use your best endeavours to promote, protect, develop and extend the business of the Company and any Group Company.
- 5.5 The Company takes a zero-tolerance approach to tax evasion. You must not engage in any form of facilitating tax evasion, whether under UK law or under the law of any foreign country. You must immediately report to the Board any request or demand from a third party to facilitate the evasion of tax or any concerns that such a request or demand may have been made. You must at all times comply with the Company's anti-facilitation of tax evasion policy and/or anti-corruption and bribery policy in force from time to time.
- 5.6 All documents, manuals, hardware and software provided for your 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.

6 STOCK EXCHANGE REQUIREMENTS

- 6.1 You shall not deal in any shares or other securities issued by the Company or by any other Group Company or in any derivatives or other financial instruments relating or referenced to any such shares or securities:
- 6.1.1 in contravention of the insider dealing provisions of the Criminal Justice Act 1993; nor
 - 6.1.2 in contravention of MAR; nor
 - 6.1.3 in contravention of the share dealing code adopted by the Company in compliance with Rule 21 of the AIM Rules (as amended from time to time).
- 6.2 You shall promptly notify to the company secretary and the chief financial officer:
- 6.2.1 written particulars of any transactions in shares or derivatives or other financial instruments by or involving you or any person connected to you which are required by Article 19 of MAR to be notified to the Company; and
 - 6.2.2 all relevant information relating to you which the Company is required to make public in accordance with or pursuant to the AIM Rules or MAR.
- 6.3 You shall comply with all relevant provisions of:
- 6.3.1 the AIM Rules; and

6.3.2 MAR and the FCA's Market Conduct rulebook,

in each case in so far as applicable to you as a result of you being a director of the Company.

7 EXPENSES

You will be reimbursed all reasonable expenses which are wholly, properly and exclusively incurred in or about the performance of your duties under this Agreement subject to prior authorisation by the Board, the production of receipts and other evidence of such expense and your compliance with any requirements of the Board regarding the claiming of expenses from time to time in force.

8 INDEMNITY AND DIRECTORS' AND OFFICERS' INSURANCE

8.1 The Company confirms to you that:

8.1.1 the Company will provide you with an indemnity in relation to certain claims that may be made against you as a director of the Company in the form of the indemnity deed that has already been sent to you ("**the Indemnity Deed**");

8.1.2 in accordance with the Indemnity Deed, the Company will:

8.1.2.1 endeavour to obtain and maintain "**D&O**" (directors' and officers') insurance cover for your benefit; and

8.1.2.2 endeavour to provide you with funds to meet expenditure that may be incurred by you in connection with certain proceedings that might be brought against you in your capacity as a director of the Company,

subject (in all cases) to the relevant restrictions in Part 10 of the Act and to you executing the Indemnity Deed as a deed when the Company reasonably requests you to do so.

8.2 For the avoidance of doubt this clause does not seek:

8.2.1 to exempt you from any liability referred to at section 232(1) of the Act; nor

8.2.2 to indemnify you (or to provide you with an indemnity) against any such liability, other than in so far as permitted under Part 10 of the Act; nor

8.2.3 to enable any loan or quasi-loan be provided by the Company to you other than as permitted under Part 10 of the Act.

8.3 Arrangements will be made for the Indemnity Deed to be executed on the Company's behalf and by you at or following the first Board meeting after the date of this Agreement which you attend as a director, unless otherwise agreed between the Company and you.

9 POST-TERMINATION OBLIGATIONS

9.1 You will not at any time after the termination of your Appointment, directly or indirectly, represent yourself or permit yourself to be held out as having any connection with or interest in the Company or any other Member of the Group.

9.2 You agree that you will not (without the previous consent in writing of the Company), for the period of twelve months immediately after the termination of your appointment, in any Capacity, carry on or be engaged, employed, concerned or interested in or

provide services to any business that is the same as, or similar to or competes with any business being carried on by the Company or any other Member of the Group.

9.3 Capacity means acting:

9.3.1 directly or indirectly, either alone or jointly, with or on behalf of any person, undertaking or organisation; and

9.3.2 as principal, partner, manager, employee, contractor, director, consultant, investor, holder of shares or securities, or otherwise,

but excluding the ownership for investment purposes only of not more than 3% of the issued ordinary shares of a company whose shares are listed on any Recognised Investment Exchange (which has the same meaning as in section 285 of the Financial Services and Markets Act 2000 (as amended from time to time)).

10 TERMINATION OF APPOINTMENT

10.1 You must give and are entitled to receive 6 months' written notice to terminate your Appointment under this Agreement.

10.2 The Company reserves the right to terminate your Appointment immediately and without notice in the event of:

10.2.1 you committing any act of gross misconduct or fundamental breach of the terms of this Agreement;

10.2.2 you ceasing to be permitted to work in the UK (other than as a result of the default of the Company);

10.2.3 you acting or omitting to act in a way likely to materially prejudice the interests or reputation of any Group Company;

10.2.4 you committing any act of dishonesty, bribery or fraud (whether related to any Group Company or not) which, in the opinion of the Company has brought or may bring you, or the Company or any Group Company into serious disrepute or has prejudiced or may prejudice to a material extent, the business or affairs of the Company or any Group Company;

10.2.5 you being convicted of an arrestable offence (other than a minor road traffic offence for which a fine or non-custodial penalty is imposed);

10.2.6 you being disqualified from acting as a director of a company;

10.2.7 you being in breach of the Company's anti-bribery and corruption policy and related procedures;

10.2.8 you being in breach of the Company's tax evasion facilitation prevention policy and related procedures;

10.2.9 you committing, or your actions result in the Company or any Group Company committing, a serious breach of the AIM Rules, any rules or regulations of the FCA or any regulatory authorities relevant to the Company or any Group Company or any code of practice issued by the Company, as amended from time to time;

10.2.10 you being declared bankrupt or enter into or make any formal insolvency arrangement or composition with or for the benefit of your creditors or you

have a court administration order made against you under the County Courts Act 1984; or

10.2.11 you being incapacitated pursuant to the Mental Capacity Act 2005.

11 NOTICES

11.1 A notice given to a party under this Agreement shall be in writing in the English language and signed by or on behalf of the party giving it. It shall be delivered by hand, or sent to the party at the postal address given in this Agreement, or as otherwise notified in writing to the other party, or to the electronic address notified by the addressee as being one they are prepared to accept service of notices.

11.2 Any such notice shall be deemed to have been received:

11.2.1 If delivered by hand, at the time the notice is left at the address; or

11.2.2 In case of pre-paid first class UK post or other next working day delivery service, at 9am on the second business day after posting or at the time recorded by the delivery service; or

11.2.3 In the case of email, 24 hours from delivery if sent to the correct email address and no notice of delivery failure is received.

12 CONFIDENTIALITY

12.1 You shall not without our prior written consent (unless legally obliged to do so) either during or after your Appointment either directly or indirectly communicate to any person or persons (except those of our Employees who are authorised to know) Confidential Information or trade secrets and you shall not either directly or indirectly during your Appointment (other than in the proper performance of your duties) or after the termination of your Appointment make use of any Confidential Information or trade secrets relating to our business known to you or in your possession or control including (by way of example):

12.1.1 lists and details of customers and potential customers or suppliers and potential suppliers including information concerning our relationship with and the needs and requirements of such persons;

12.1.2 goods or services sold or supplied, or proposed to be sold or supplied, to or by our business, including pricing policies and terms of business;

12.1.3 any business methods or processes, or computer software;

12.1.4 research and development of new products;

12.1.5 inventions, formulae and formulations;

12.1.6 business or commercial development plans or ideas;

12.1.7 product design or specifications of the Company's products;

12.1.8 management accounts, projects, forecasts, plans, budgets, aims and targets;

12.1.9 marketing strategies and tactics;

12.1.10 any information which is identified to you by us as being confidential or secret in nature.

- 12.2 It is of vital importance for us to maintain confidentiality when necessary and any breach of this clause will be regarded as gross misconduct and may lead to termination of your Appointment under this Agreement in accordance with clause 10.2.

13 INTELLECTUAL PROPERTY

- 13.1 You must disclose immediately to the Company any discovery or invention or secret process or improvement in procedure you make or discover whether or not discovered or made by you alone or jointly, or outside your working hours or the Company's premises.
- 13.2 If the discovery, invention, secret process or improvement arises as a result of activities carried out in the course of your Appointment and is in connection with or in any way affects or relates to the business of the Company or is capable of being used or adapted for use in or in connection with any such business it will belong to and be the absolute property of the Company or such other person, firm, company or organisation as the Company may require ("**Company Invention**").
- 13.3 If the Company indicates that it intends to apply for patent protection for any Company Invention, then in addition to any duty of confidentiality to the Company, you must ensure that all information relating to the Company Invention will be kept confidential and that any patent granted will not be void as a result of the prior publication of any information.
- 13.4 If requested by the Board (whether during or after the termination of your Appointment) you will at the expense of the Company apply or join in applying for patents or other similar protection in the United Kingdom or any other part of the world for all Company Inventions and will do everything necessary (including executing documents) for vesting patents or other similar protection when obtained with full title guarantee in the Company or such other person, firm, company or organisation as the Company may require.
- 13.5 You will (both during and after the termination of your Appointment) at the Company's expense anywhere in the world and at any time promptly do everything (including executing documents) that may be required by the Board to defend or protect for the benefit of the Company all Company Inventions and the right and title of the Company to them.
- 13.6 You hereby irrevocably authorise the Company to appoint a person to execute any documents and to do everything necessary to effect your obligations in relation to any Company Invention or any patent or other related protection on your behalf.
- 13.7 The provisions of this Clause 13 will not prejudice the provisions of the Patents Act 1977.
- 13.8 All registered designs, trade marks (or any applications, or the right to apply for any of these) together with copyright, design rights and any other intellectual or industrial property rights arising anywhere in the world in the course of your Appointment ("**IPR**") will belong to the Company for the full term of protection available, including all renewals or extensions of this term.
- 13.9 Ownership of the IPR will transfer to the Company even if the rights are created jointly, or arise outside your working hours or the Company's premises.
- 13.10 At the Company's request and expense anywhere in the world you will (both during and after the termination of your Appointment) at any time do everything necessary (including executing documents) in order to transfer ownership of the IPR to the Company or any other person, firm, company or organisation as the Board may direct with full title guarantee, or to defend, protect or validate the IPR.

- 13.11 You irrevocably and unconditionally waive your moral rights conferred by the Copyright Designs and Patents Act 1988.
- 13.12 You hereby irrevocably authorise the Company to appoint a person to complete all formalities and execute any documents needed to put your obligations under this clause 13 in relation to any IPR or other related protection into effect.

14 DATA PROTECTION

- 14.1 We will hold and use any personal data (including special categories of personal data and criminal records data) relating to you in accordance with our legal obligations, applicable data protection legislation and our GDPR Data Protection Policy and Privacy Notice (as amended by us from time to time) (copies of which have been made available to you). In particular, the Company holds and processes personal data relating to you for its administrative and management purposes and such other purposes as further described in the GDPR Data Protection Policy and the Company's Privacy Notice.
- 14.2 You should familiarise yourself with these policies and comply with your obligations under our GDPR Data Protection Policy and other relevant policies, including in relation to criminal records information, internet email and communications, information security at all times.

15 RESIGNATION AS A DIRECTOR

- 15.1 Notwithstanding clause 15.2 you will not resign as a director of the Company or any Group Company, prior to the expiry of the notice period, or as provided for within the relevant articles of association.
- 15.2 You will at the request of the Board give notice resigning immediately without claim for compensation (but without prejudice to any claim you may have for damages for breach of this Agreement) all directorships, trusteeships and other offices you may hold from time to time with the Company in the event of:
- 15.2.1 termination of the Appointment, howsoever arising; or
 - 15.2.2 either party serving notice of termination of the Appointment under clause 10 above; or
 - 15.2.3 the Company's articles of association requiring you to do so.
- 15.3 If notice pursuant to clause 15.1 is not received by the relevant company within 7 days of request by the Company, the Company is irrevocably authorised to appoint an attorney to execute any document and to do everything necessary to effect the resignation or resignations on your behalf.

16 CORPORATE RECONSTRUCTION OR AMALGAMATION

If the Appointment is terminated by reason of the liquidation of the Company for the purpose of reconstruction or amalgamation, or as part of any arrangement for the amalgamation of the undertaking of the Company not involving liquidation, and you are offered and refuse employment with any concern or undertaking resulting from such reconstruction or amalgamation (as the case may be), or a subsidiary undertaking of any such concern, undertaking or company, on terms and conditions no less favourable overall to you than the terms and conditions of this Agreement, then you will have no claim in respect of the termination of the Appointment.

17 WORKING ENVIRONMENT

In order that we may maintain a positive working environment for all our employees you may not engage in, or permit employees to engage in, any discrimination or harassment against another person (whether or not they are an employee) during your Appointment. If you are aware of such discrimination or harassment you must report it in writing to the Board immediately. You must comply with the terms of our Equal Opportunities Policy.

18 GENERAL TERMS

- 18.1 You must inform us promptly of any change in your address or telephone contact numbers.
- 18.2 You will be personally responsible for all property supplied to you.
- 18.3 We reserve the right to make reasonable changes to your terms of Appointment and any policies or procedures which relate to your Appointment.
- 18.4 In this Agreement references to "our business" are references to the Company and the business or businesses we operate and also to our associated, subsidiary or group companies and the business or businesses they operate.
- 18.5 This Agreement, and all non-contractual obligations of the parties to each other arising under or in connection with it, shall be governed by and construed in accordance with English law, for which purpose you submit to the exclusive jurisdiction of the English Courts.
- 18.6 No term of this Agreement is enforceable by any person who is not a party to it, whether pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise. The Company may enforce any term of this Agreement that applies to any other Group Company or which refers to or is intended to be for the benefit of any Group Company on behalf of that Group Company. The Company does not owe any duty to any other Group Company or to any other person that is not a party to this Agreement, nor will the Company be liable to any other Group Company or to any other such person for any act or omission of any kind or for any exercise of the Company's discretion in any way, in respect of this Agreement or any matter concerning or relating to this Agreement.

19 ENTIRE AGREEMENT

This Agreement is now the entire and sole agreement between us and replaces all other agreements or arrangements, whether they were written or verbal, and by signing this Agreement you confirm that you accept the terms of this Agreement and have not relied on any representations or agreements which are not contained in this document.

EXECUTED AS DEED by the parties to this Agreement and delivered on the date stated on page 1.

