

**CFO Agreement
Terms and Conditions of Employment**

We issued you with this agreement on 3 February 2023 to comply with the provisions of the Employment Rights Act 1996. This and our employee handbook are the prime documents that set out your terms and conditions of employment. This agreement supersedes any prior agreements, whether in writing or otherwise.

Name of Employer **VARIOUS EATERIES PLC** (number 12698869)

Address of Employer Runway East, 20 St Thomas Street, SE1 9RS

Name of Employee [REDACTED]

Address of Employee [REDACTED]

**Date of Commencement
in this Employment** 1st April 2023

No service prior to the above date counts for the purpose of calculating your continuous employment with us.

Job Title Chief Financial Officer.

Duties

You will be appointed a director of Various Eateries plc and such other of its subsidiaries as you and the Employer agree. Your indicative duties are set out separately in a job description. Its content is by way of helpful example. Indicative duties are neither definitive nor exhaustive. They do not reflect a contractual entitlement. We require you to undertake any duties that fall within the general character of your post. This can include duties not specified on the job description. We may update your job description from time to time to reflect current business need.

Prior Obligations

When you sign the declaration at the end of this document you are also confirming:-

- You have not misrepresented your right to work in the UK.
- You have not misrepresented qualifications, experience, references or anything else that might cause us to review your suitability for employment.
- You do not owe any obligation or duty to any other party, impeding you in the performance of your role or duties.
- You are not subject to any current post-termination restrictive covenant(s) entered into with a previous employer
- You are not under any restrictions which prevent you from holding office as a director;
- You have no unspent criminal convictions and have never been disqualified from acting as a director;
- You have disclosed to the Employer all information that is necessary to ensure that the Employer can disclose fully in accordance with its notification obligations under the Rules of the Alternative Investment Market of London Stock Exchange ("AIM") and, in particular, AIM Rule 17

And you accept that we will treat such misrepresentation, upon investigation, as serious misconduct. Such misconduct may lead to summary termination of your employment.

Performance and Conduct

We expect the highest standards from you in both your performance at work and your conduct more generally. In particular, you must:-

- Be diligent, honest and ethical in the performance of your role, duties and responsibilities.
- Operate always in our best interests in a polite, professional and competent way; co-operating fully and willingly with others.
- Devote the whole of your working time, attention, skills and abilities to your role, duties and responsibilities.
- Work always to the best of your abilities.
- Use your best endeavours to promote, develop and extend our business interests.
- Comply with reasonable management directions.
- Conduct your professional and personal life without risk to or adverse impact upon our standards, reputation or interests.
- Undertake such travel as may be necessary for the proper performance of your role and duties.
- Maintain membership of any professional body or organisation required in order to practice or undertake your employment.
- Comply with the rules and procedures of any professional association or body to which either you or we may, from time to time, belong.
- Do such things as are necessary to ensure compliance by yourself and the Employer and any Group Company ("Group Company" means any holding company of the Employer, any subsidiary or subsidiary undertakings or any subsidiary or subsidiary undertakings of such holding company as defined in section 1159 of the Act) (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 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 ("AIM Rules") and the disclosure guidance and transparency rules (in accordance with sections 73A(1) and 73A(3) of the Financial Services and Markets Act 2000) 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 (as amended from time to time) in so far as they are applicable;
- Comply and procure that any persons closely associated with you (being "PCAs", as defined in the Market Abuse Regulation (EU) 596/2014 ("MAR")) comply, where relevant to the Employer 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;
- Promptly make such reports to the Board in connection with the affairs of the Employer 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;

- Report your own wrongdoing and any wrongdoing or proposed wrongdoing of any other Executive or director of the Employer or any Group Company to the Board immediately on becoming aware of it;

INDEMNITY AND DIRECTORS' AND OFFICERS' INSURANCE

As a director of a company quoted on AIM it is normal to have the benefit of an indemnity and insurance (more details set out below).

The Employer confirms to you that:

- the Employer will provide you with an indemnity in relation to certain claims that may be made against you as a director of the Employer in the form of the indemnity deed that has already been sent to you ("**the Indemnity Deed**");
- in accordance with the Indemnity Deed, the Employer has obtained and will maintain "**D&O**" (directors' and officers') insurance cover for your benefit; and
- it will 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 Employer,

subject (in all cases) to the relevant restrictions in Part 10 of the Companies Act 2006 ("Act") and to you executing the Indemnity Deed as a deed when the Employer reasonably requests you to do so.

For the avoidance of doubt this clause does not seek:

- to exempt you from any liability referred to at section 232(1) of the Act; nor
- 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
- to enable any loan or quasi-loan be provided by the Employer to you other than as permitted under Part 10 of the Act.

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

STOCK EXCHANGE REQUIREMENTS

As you are joining the Board of a company quoted on AIM there are additional regulatory requirements that all board members must adhere to. These are set out below:

You shall not deal in any shares or other securities issued by the Employer or by any other Group Company or in any derivatives or other financial instruments relating or referenced to any such shares or securities:

- in contravention of the insider dealing provisions of the Criminal Justice Act 1993; nor
- in contravention of MAR; nor
- 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).

You shall promptly notify to the company secretary and the chief financial officer:

- with 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 Employer; and
- all relevant information relating to you which the Employer is required to make public in accordance with or pursuant to the AIM Rules or MAR.

Probationary Employment

Your initial six months of employment is probationary. During this period we will review with you your performance and suitability. We hope to confirm your employment following such review. Sometimes it may be necessary to extend the probationary period with your knowledge. We may also terminate your employment if you do not reach the standards we require.

Restrictive Covenants

Restrictions and special provisions, including non-solicitation and non-dealing, apply from the termination of employment, irrespective of cause. They apply to any person, business or organisation with whom/which you had material dealings on our behalf. They also apply where you supplied goods or services, whether directly or indirectly, on our behalf.

Where we place you on garden leave these provisions and their relevant duration shall apply from such earlier date.

For the avoidance of doubt, we set out specific examples of restrictions that apply upon termination of your employment. We have both agreed to these restrictions and accept that they are reasonable and necessary. We also agree between us that each clause is a separate and independent covenant. And, therefore, we agree the validity or enforceability of one paragraph shall not be affected by the validity or enforceability of another.

You agree with us that you will not, directly or indirectly, whether alone, in conjunction with, through or on behalf of any other person, business or organisation and regardless as to the capacity of your involvement:-

- Directly or indirectly compete with us, whether as principal, partner, director, employee, agent or otherwise. Set up a business, or work for a business in any capacity, in competition with us. This applies for a period of six months from the termination date of your employment.
- Be engaged, concerned or interested in, or provide technical, commercial or professional advice to any other business. This applies where such business supplies products or services which are the same or materially similar to any of our products or services. It applies where you were directly or indirectly involved in the supply of such products and services on our behalf. This applies for a period of six months from the termination date of your employment.
- Be engaged, concerned or interested in any business which supplied us with products or services during any of the six months preceding the termination of your employment. This applies where your engagement, concern or interest causes or may cause that supplier to cease or materially reduce its supplies, orders and/or contracts with us. This applies for a period of six months from the termination date of your employment.
- Canvass, solicit, entice or approach any person, business or organisation to whom or to which we supply products or services. This applies where it may cause or potentially cause them to cease or materially reduce orders and/or contracts with us. You further agree not to endeavour to take away our clients'/customers' business from us. This applies for a period of six months from the termination date of your employment.
- Be receptive to canvassing, solicitation, enticement or any approach from any person, business or organisation to whom or to which we supply products or services. You agree not to deal with any clients/customers who approach you. This applies where it may cause or potentially cause them to cease or materially reduce orders and/or contracts with us. This applies for a period of six months from the termination date of your employment.
- Solicit, induce, entice away, employ, engage or appoint any of our employees, workers, directors, consultants or representatives. This applies where your action may benefit a person, business or organisation competing, or proposing to compete, with us. It applies to any approach assisting or benefiting such competition to our detriment because of the individual's position, role or seniority. This applies for a period of six months from the termination date of your employment.
- Represent yourself, suggest or portray yourself as having or retaining any on-going or further involvement or connection with us.

We will consider fully and appropriately any approach you openly make not to enforce any provision above. You must make such approach prior to the termination of your employment. You must make any proposal in sufficient time to allow us to deliberate fully and carefully upon it. You accept that we cannot agree to any proposal detrimental to our interests. You accept that it is your responsibility to reassure us that any proposal you make will not have such effect.

We have agreed between us that these restrictions are reasonable and necessary. We agree that if any restriction is adjudged to go beyond what is reasonable and necessary, then:-

- We shall agree the deletion of any particular restriction or restrictions or
- We shall agree the deletion of any particular word or words or
- We shall agree the restriction or limitation of any particular provision

And we shall do this to ensure that the restrictions, as amended, remain reasonable and

necessary. We both agree this to protect the business, retain the confidentiality of its information and also for our mutual safeguarding.

Restrictions on Activities

During your employment you shall not, without securing our prior consent:-

- Become an office-holder, functionary or accept any office in relation to another organisation whether business, social, voluntary or political in nature.
- Be directly or indirectly employed, involved or interested in any other business, organisation or undertaking.
- Hold more than five percent of the issued shares or other securities of any one company traded on any recognised stock exchange.
- Accept gifts or hospitality from any person, business or organisation with whom you are/may become involved on our behalf.

At our complete discretion, we may agree a dispensation in respect of any of the above matters. In such circumstances, you shall keep us regularly informed of your involvement and the amount of time involved. We may instruct you to cease or reduce involvement where we find such time excessive and/or detrimental to your role.

The following provisions apply should you agree to be involved with another business concern (other than at our instigation) or accept an offer of alternative employment:-

- You agree to make its representatives aware of the restrictive covenants that apply upon termination of your employment.
- You agree to supply them with a copy of the restrictive covenants.
- You agree to make us aware of your intentions immediately you accept any offer of involvement or employment.

Copyright and Other Intellectual Property Rights

Any form of intellectual property which you discover, create or invent during your employment shall belong absolutely to us. This shall include, but is not limited to, anything you create, compose, design, originate, perform or develop within your employment. Your employment shall include anything you undertake for our subsidiaries, associated companies or organisations and any of our brands.

- It applies in all forms of media including but not limited to written, visual, photographic, electronic or audio formats. It includes, but is not limited to, copyright, trade marks and designs (whether registered or unregistered), confidential information, know-how, inventions, any of our databases and their contents.
- You agree to provide all details necessary for us to protect and exploit intellectual property rights. You agree to execute all such documents as may be necessary to assign copyright or other intellectual property rights to us, if requested.
- You agree to co-operate with us to enable a patent to be obtained in our favour, where appropriate.
- You agree to execute a waiver of any moral rights in such intellectual property, if requested. We agree to meet all necessary costs and expenses in doing so.

- You agree not to dispose of, assign, store, record, reproduce or transmit any such intellectual property. This applies unless, with our explicit approval, we request you to do so. In such circumstances this shall be always and only on the terms we specify.
- You agree not to file applications for any intellectual property rights which belong to us or consist of or contain anything similar. This shall include, but is not limited to, trade marks, copyright, designs, patents, domain names and company names. This applies unless, with our explicit approval, we request you to do so. In such circumstances this shall be always and only on the terms we specify.
- You agree to keep confidential any inventions, designs or any other of our intellectual property. You agree not to disclose anything unless we consent in writing to the disclosure.
- You agree not to do anything (whether by omission or commission) during or beyond your employment that affects or imperils our intellectual property right(s). This shall include, but is not limited to, the validity of such right(s). This applies whether we have already obtained, applied for or are yet to apply for such intellectual property right(s).

You agree that all the foregoing clauses shall apply indefinitely; as we may require. They shall endure beyond the termination of your employment, whatsoever and however this may be caused.

Exceptionally, you may believe that copyright or other intellectual property rights reside, in whole or in part, with you. You must not import any such property, material, media etc. onto our premises or systems in such circumstances. You must not utilise or rely upon it in conjunction with your work on our behalf. You must first clarify matters with us and seek our specific agreement before doing any of this.

Particulars of the Employment

Collective Agreements

There are no collective agreements affecting your terms and conditions of employment.

Hours/ days of Work

Your normal working days will be Monday to Friday. We expect you to work those hours reasonably required to suitably discharge the duties and responsibilities of your role. Our expectation is subject only to any current statutory limitations. We already reflect this expectation in your remuneration/rewards package.

Your seniority and autonomy is such that we expect you to exercise your professional judgement to determine your own working hours.

Additional Hours

You do not qualify for extra payment or paid time off in lieu when working additional hours. Your working hours are always subject to our current business needs. Our expectation is subject only to any current statutory limitations. We already reflect this expectation in your remuneration/rewards package.

Remuneration

Your pay is currently £180,000 per annum and is payable in 12 equal monthly instalments. We normally pay you on the last working day of the month. We pay you by credit transfer. We will provide you with a detailed pay statement every month.

Bonus and Share Provisions

We currently operate discretionary bonus and share provisions. These are as agreed in your offer of employment.

In regards to the Shares scheme, on commencement of employment (envisaged to take place on 1st April 2023) you will be granted options over ordinary shares of Various Eateries plc subject to the terms of the relevant Various Eateries plc option schemes equivalent to £180,000 (one year's salary) and will be vested in equal instalments over 3 years. The number of shares and the option price can only be calculated at the date of grant.

The bonus scheme will be communicated to you separately from this contract of employment. We determine bonus provisions objectively and apply them consistently. We will advise you about personal objectives, targets, performance indicators etc. that apply. Any payment will be entirely dependent upon you successfully completing/meeting such terms.

We review our provisions regularly at Senior Management Team level. We reserve the right to confirm, improve, amend or withdraw provisions according to our current business need and at our entire discretion.

Expenses

We will reimburse you for expenses you incur wholly, properly and necessarily in the performance of your duties. You must always comply with our current expenses procedure and

produce all relevant receipts. You must not exceed, except with specific authority, any permitted level of expenditure we periodically set in place. You must not incur any debt or obligation on our behalf outside those associated with your normal duties.

Additional Benefits

We do not provide any additional contractual benefits in respect of this employment.

Deductions from Pay

We can require you to repay to us, by deduction from pay or any other method acceptable to us:

-
- Remuneration, expenses or other payments made in error or by your inappropriate claim/misrepresentation.
- Holiday pay already paid which exceeds your accrued holiday entitlement at the date of leaving our employment.
- Attachment of earnings orders and any other statutory deductions orders issued to us.
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- Any other sums you owe including, but not limited to, outstanding loans, advances and relocation expenses.

Deduction Procedure

We set out details of our pay deduction procedure in the employee handbook.

Place of Work

Your normal work base is currently as above. We can require you to work at any reasonable operational location in central London, now or in the future. This may occasionally include travel within the UK on our behalf.

Work outside the United Kingdom

We will not require you to work outside the United Kingdom.

Training and Development

We provide an overview of our training and development provisions in the employee handbook. Please consult it for additional information. From time to time we may, at our entire discretion, offer the opportunity or require you to complete various training. Where participation is compulsory we will meet relevant costs and pay you as normal.

Holiday Year

Our holiday year begins on the 1st of January and ends on the 31st of December.

Holiday Entitlement

Your holiday entitlement is 28 working days plus bank holidays for the complete holiday year. We identify provisions relating to public/bank holidays in the following section. There are other related policies and general conditions regarding holidays in the employee handbook.

Where necessary, e.g. for new starters, part-time or variable hours staff, we pro-rate holidays. We base the entitlement on the number of days or hours you usually work. We may assess this over a reference period of fewer than 52 weeks depending on your length of service.

Public/Bank Holidays

New Year's Day	Last Monday in May
Good Friday	Last Monday in August
Easter Monday	Christmas Day
First Monday in May	Boxing Day

We consider the above public/bank holidays to be part of your statutory holiday provision. Sometimes a bank holiday falls on a weekend. When this happens, the Government announces a substitute weekday in lieu.

Where a public/bank holiday falls on one of your working days, we offset it against your holiday entitlement. You must normally be contracted/scheduled to work that day for it to qualify as holiday. You receive your normal basic rate of pay for eligible bank holidays.

Other Leave

Eligibility to particular statutory leave provisions may apply in certain circumstances. This includes leave for maternity, paternity, adoption, jury service, etc. We set out further details in the employee handbook.

Holiday Pay

We calculate holiday pay on the basis of the pay you normally receive..

We set out more detail about holiday pay in the employee handbook.

Statutory Sick Pay

We pay statutory sick pay (SSP) providing you qualify under current statutory regulations. If you do not comply with our sickness procedures we may withhold payment. Please consult the employee handbook for further information.

Private Health Insurance

You and your partner are currently eligible for private health insurance. We will make terms of membership and further details available to you on request. Any request to extend provisions to other members of your family is your own responsibility and at your expense.

Pension Scheme

We will subscribe and contribute 10% of your annual salary into a pension scheme of your choice.

Summary Termination

Notwithstanding any of the other provisions of this contract the Employer reserves the right to terminate your employment immediately and without notice or payment in lieu of notice in the event of:

- you being disqualified from acting as a director of a company;
- you being in breach of the Employer's anti-bribery and corruption policy and related procedures;
- you committing, or your actions result in the Employer 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 Employer or any Group Company or any code of practice issued by the Employer, as amended from time to time;

Notice of Termination to be Given by Us

During the the probation or extended probation – one month's notice.
Following successful completion of probation six months irrespective of service.

Notice of Termination to be Given by You

During the probation or extended probation –one month's written notice.
Thereafter - six month's written notice irrespective of service.

Ancillary Notice Provisions

Your contract of employment remains in force during the notice period. However, we may require you not to attend your normal place of work. We may require you not to perform your regular duties. We may provide reasonable alternatives. We may let you stay at home (garden leave). This is all at our absolute discretion.

You must remain available for us to contact you and to work if we wish. You may not take any alternative employment during this period except with our express written consent. We may expect you to take any accrued annual leave.

We may make a payment in lieu of notice at our absolute discretion. Where we offer such payment, subsequent discovery of any repudiatory breach of contract on your part will lead to revocation. Where payment has already been made and we discover such conduct, we have the right to seek recovery.

Whatever the reason, should your employment terminate your eligibility to participate in our bonus and share provisions cease. The effective date for this is the first day of notice; whether given by you or by us. With effect from that date, you are no longer eligible to participate in any current scheme. Entitlement to payment also ceases with effect from the same date. In the event of summary dismissal, entitlement to any payment whatsoever becomes null and void.

Additionally, where we place you on garden leave for all or any part of your notice period, you

must not:-

- Visit or enter any of our premises whatsoever without our specific approval. This requirement also applies to our subsidiaries, associated businesses or organisations.
- Contact or communicate with our directors, employees, workers, agents, or representatives. This requirement also applies to our subsidiaries, associated businesses or organisations.
- Contact or communicate with our clients, customers or suppliers. This requirement also applies to the clients, customers and suppliers of our subsidiaries, associated businesses or organisations.

RESIGNATION AS A DIRECTOR

On termination of your employment with the Employer you will at the request of the Employer give notice resigning immediately without claim for compensation all directorships, trusteeships and other offices you may hold from time to time with the Employer or any Group Company.

If notice of resignation is not received by the relevant company within 7 days of request by the Employer, the Employer 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.

Equal Opportunities and Diversity

We wish to promote a working environment in which equal opportunity and diversity is recognised, valued and encouraged. The employee handbook sets out our expectations and we expect everyone to observe them. Please familiarise yourself with our policy.

We consider infringements to be a serious disciplinary matter. Following investigation, we may take disciplinary action which can result in dismissal.

Bullying and Harassment

We support your right and opportunity to seek, obtain and hold employment without discrimination and with respect for your dignity. It is everyone's duty to treat others with respect. The employee handbook sets out our expectations and we expect everyone to observe them. Please familiarise yourself with our policy.

If you ever feel you are being bullied or harassed, our grievance procedure provides a mechanism to address your concerns.

We consider infringements to be a serious disciplinary matter. Following investigation, we may take disciplinary action which can result in dismissal.

Responsibilities at Termination

The employee handbook describes your general responsibility to return our property and equipment in good condition upon termination of employment. For the avoidance of doubt:-

- You must return all equipment, other materials or documents made, compiled or provided to you during your employment. At our complete discretion, we may instruct that such items are shredded or destroyed.
- This shall include originals and copies (including documents generated electronically or saved to optical or magnetic disks or cloud storage). It shall include (by way of example) any item relating to the business, its affairs, organisation, accounts, transactions. It shall include any data or information not routinely within the public domain.
- You shall not retain any copies (including electronic, optical, magnetically held or cloud based copies) of such documents/materials.

You shall, at our request, sign an undertaking in our favour stating that you have fully complied with these provisions.

Disciplinary and Capability - Rules and Procedures

We set out the disciplinary and capability rules and procedures which apply to your employment in the employee handbook.

Disciplinary and Capability - Appeal Procedure

You have the right to appeal regarding formal disciplinary or capability action we take against you. You must appeal in writing. The outcome letter will indicate to whom you should address your appeal. We set out further details in the employee handbook.

Wherever possible, any appeal will be considered by a more senior representative of management not previously involved. Where this is not practical, the matter will be dealt with by (a) representative(s) of the Board (acting with delegated authority).

Grievance Procedure

If you are dissatisfied with something relating to your work/employment, you must initially raise the matter in writing. You may invoke our formal grievance procedure. We set out further details in the employee handbook. Wherever possible, any appeal will be considered by a more senior representative of management not previously involved. Where this is not practical, the matter will be dealt with by (a) representative(s) of the Board (acting with delegated authority).

Precedence

This agreement and our employee handbook specify important matters about your employment. In the event of any difference between the two documents, the wording of this agreement takes precedence.

Rights of Third Parties

The terms of the Contracts (Rights of Third Parties) Act 1999 do not apply to this agreement. Only the parties to this agreement have any rights in respect of its operation and/or enforcement.

Law

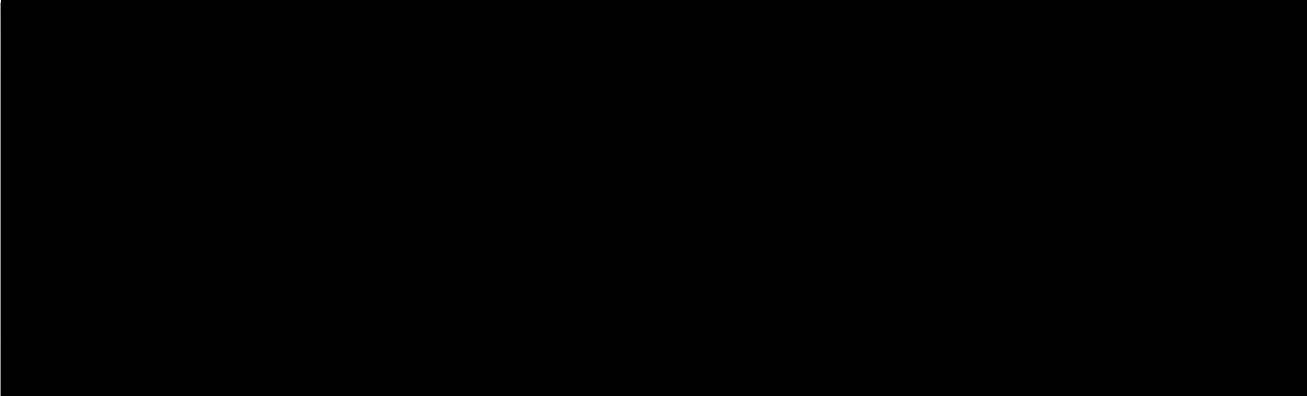
The terms of this agreement shall be governed by English law. The parties agree and submit to the jurisdiction of the courts of England and Wales.

Declaration

I accept this employment on the terms and conditions identified above. I have also read the employee handbook dated June 2022, including its Personal Information and Data Protection clause. I understand and accept that these are prime documents setting out my terms and conditions of employment. I will ensure I remain aware of their contents and follow their relevant provisions.

I acknowledge that the organisation and/or its third party representatives utilise my personal data within their HR systems. I appreciate that it collects, processes and retains data securely, on paper or electronically, in support of my employment. I confirm my employer's right to such data for legitimate purposes when obtained in a lawful, fair and transparent manner. I am aware my personal data is retained confidentially, with strictly restricted access and only for as long as necessary.

I acknowledge that legislation requires my employer to enrol eligible jobholders into an auto-enrolment workplace pension scheme. Subject to my eligibility, I give permission to deduct my contributions from my salary/wages. Such deduction is subject to my right to opt-out of these provisions as prescribed by statute.



Please sign and return the second copy of this document to signify your acceptance of its terms. We will notify you of variations to this document or the employee handbook within one month of any change.