

DATED

8 December

2020

PRIMORUS INVESTMENTS PLC

and

RUPERT LABRUM

SERVICE AGREEMENT



THIS DEED is dated 8 December 2020

Parties

- (1) **PRIMORUS INVESTMENTS PLC** incorporated and registered in England and Wales with company number 03740688 whose registered office is at 48 Chancery Lane, c/o Keystone Law, London WC2A 1JF (the "**Company**", "**we**", "**us**" or "**our**"); and
- (2) **RUPERT LABRUM** of [REDACTED] (the "**Employee**" or "**you**").

Agreed terms

1. Interpretation

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

"**AIM**" means the market of that name operated by the London Stock Exchange plc.

"**Appointment**" means your employment by us on the terms of this agreement.

"**Articles**" mean the articles of association of the Company (as amended from time to time).

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

"**Board**" means the board of directors of the Company (including any committee of the board duly appointed by it) from time to time.

"**Capacity**" means as agent, consultant, director, employee, worker, owner, partner or shareholder.

"**Commencement Date**" means 13 November 2020.

"**Confidential Information**" means information (whether or not recorded in documentary form, or stored on any magnetic or optical disk or memory) which is not in the public domain relating to our business, products, affairs and finances for the time being confidential to us and trade secrets including, without limitation, technical data and know-how relating to our business or any of our business contacts.

"**FCA**" means the Financial Conduct Authority and its successors.

"**Garden Leave**" means any period during which we have exercised our rights under clause 21.

"**Incapacity**" means any sickness, injury or other medical disorder or condition which prevents you from carrying out your duties.

"**Intellectual Property Rights**" mean patents, rights to Inventions, copyright and related rights, trade marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of 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 be granted, renewals or

extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world.

"Inventions" mean inventions, ideas and improvements, whether or not patentable, and whether or not recorded in any medium.

"Restricted Person" means anyone employed or engaged by us in a senior position and who could materially damage our interests if they were involved in any Capacity in any business concern which competes directly with the business of the Company and with whom you dealt in the 12 months before Termination in the course of your employment.

"Termination" means the termination of your employment with us however caused.

- 1.2 The headings in this agreement are inserted for convenience only and shall not affect its construction.
- 1.3 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.
- 1.4 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.

2. Term of appointment

- 2.1 The Appointment shall be deemed to have commenced on the Commencement Date and shall continue, subject to the remaining terms of this agreement, until terminated by either party giving the other not less than three months' prior notice in writing.
- 2.2 No probationary period applies to your employment.
- 2.3 No employment with a previous employer counts towards your period of continuous employment with us.
- 2.4 You consent to the transfer of your employment under this agreement to an Associated Employer at any time during the Appointment.

3. Employee warranties

- 3.1 You represent and warrant to us that, 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.
- 3.2 You warrant that you are entitled to work in the UK without any additional approvals and will notify us immediately if you cease to be so entitled during the Appointment.
- 3.3 You warrant that you are not subject to any restrictions which prevent you from holding office as a director of a company incorporated in England and Wales.

4. Duties

- 4.1 You shall serve us as Executive Chairman.

4.2 During the Appointment you shall:

- (a) act as a director of the Company;
- (b) comply with the Articles;
- (c) abide by any statutory, fiduciary or common-law duties to us;
- (d) not do anything that would cause you to be disqualified from acting as a director;
- (e) do such things as are reasonable and necessary to ensure compliance by yourself and us with the Companies Act 2006, the AIM Rules for Companies, the Market Abuse Regulation (596/2014/EU) ("**MAR**") and the Corporate Governance Guidelines for Small and Mid-sized Quoted Companies published by the Quoted Companies Alliance (as amended from time to time);
- (f) comply with all requirements, recommendations or regulations, as amended from time to time, of the London Stock Exchange plc, the FCA, MAR and any directly applicable regulation made under that Regulation or any regulatory authorities relevant to us and any code of practice, policies or procedures manual issued by us (as amended from time to time) relating to dealing in the securities of the Company;
- (g) neither commit or attempt to commit the criminal offence of insider dealing nor contravene Articles 14, 15 or 19 of MAR;
- (h) comply with any anti-corruption and bribery policy and related procedures which are or may otherwise be implemented by us from time to time;
- (i) unless prevented by Incapacity, devote the whole of your time, attention and abilities to our business;
- (j) faithfully and diligently exercise such powers and perform such duties as the Board may from time to time assign to you;
- (k) comply with all reasonable and lawful directions given to you by the Board;
- (l) promptly make such reports to the Board in connection with our affairs on such matters and at such times as are reasonably required;
- (m) report your own wrongdoing and any wrongdoing or proposed wrongdoing of any other employee or director of the Company to the Board immediately on becoming aware of it;
- (n) use your best endeavours to promote, protect, develop and extend our business; and
- (o) comply with any electronic communication systems policy that we may issue from time to time.

4.3 We take 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.

- 4.4 All documents, manuals, hardware and software provided for your use by us, and any data or documents (including copies) produced, maintained or stored on our computer systems or other electronic equipment (including mobile phones), remain our property.

5. Place of work

- 5.1 In consideration of our desire to keep the costs of the Company to a minimum, your normal place of work shall be your home address or such other place which the Board may reasonably require for the proper performance and exercise of your duties.
- 5.2 You agree to travel on our business (both within the UK or abroad) as may be required for the proper performance of your duties under the Appointment.
- 5.3 During the Appointment you shall not be required to work outside the UK for any continuous period of more than one month.

6. Hours of work

The parties each agree that the nature of your position is such that your working time cannot be measured and, accordingly, that the Appointment falls within the scope of regulation 20 of the Working Time Regulations 1998 (*SI 1998/1833*).

7. Salary

- 7.1 You shall be paid an initial salary of £48,000 per annum (inclusive of any fees due to you by us as an officer of the Company).
- 7.2 Your salary shall accrue from day to day at a rate of 1/260th of your annual salary and be payable monthly in arrears directly into your bank or building society account.
- 7.3 Your salary shall be reviewed by the Board annually. We are 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.
- 7.4 We may deduct from the salary, or any other sums owed to you, any money owed to us by you.

8. Benefits

Unless otherwise determined by the Board at a future date, you are not entitled to any benefits during the Appointment. The Board is under no obligation to award you benefits.

9. Expenses

- 9.1 We shall reimburse (or procure the reimbursement of) all reasonable expenses wholly, properly and necessarily incurred by you in the course of the Appointment, subject to production of VAT receipts or other appropriate evidence of payment.
- 9.2 You shall abide by our policies on expenses as communicated to you by the Board from time to time.

10. Directors' and officers' insurance

During the Appointment and for six years following Termination you shall be entitled to be covered by a policy of directors' and officers' liability insurance on terms no less favourable than those in place from time to time for other members of the Board. A copy of the policy has been provided to you.

11. Holidays

- 11.1 Our holiday year runs between January and December. If the Appointment starts or finishes part way through the holiday year, your holiday entitlement during that year shall be calculated on a pro-rata basis rounded up to the nearest whole day.
- 11.2 You shall be entitled to 30 days' paid holiday in each holiday year together with the usual public holidays in England and Wales.
- 11.3 You must give reasonable notice to the Board of proposed holiday. We may require you to take (or not to take) holiday on particular dates, including during your notice period. Any accrued but unused holiday entitlement shall be deemed to be taken during any period of Garden Leave under clause 21.
- 11.4 You shall not carry forward any accrued but untaken holiday entitlement to a subsequent holiday year.
- 11.5 We shall not pay you in lieu of untaken holiday except on Termination. On Termination we shall pay you in lieu of any accrued but untaken holiday for the holiday year in which Termination takes place.
- 11.6 If on Termination you have taken in excess of your accrued holiday entitlement, we shall be entitled to recover from you by way of deduction from any payments due to you or otherwise one day's pay for each excess day calculated at 1/260th of your salary.

12. Incapacity

- 12.1 If you are absent from work due to Incapacity, you shall notify the Board of the reason for the absence as soon as possible but no later than 10:00 a.m. on the first day of absence.
- 12.2 You shall certify your absence if required to do so by the Board.
- 12.3 After you have completed one year's continuous service, subject to your compliance with this agreement, you shall be entitled to receive sick pay from the Company on the basis set out below. This does not affect any entitlement you may have to receive Statutory Sick Pay ("**SSP**") for the same periods of sickness absence, although any sick pay you receive from the Company shall be inclusive of any SSP due to you. Your qualifying days for SSP purposes are Monday to Friday.

One to two years' service:	13 weeks' full pay and 13 weeks' half pay in any 12-month period.
Two years' service or more:	26 weeks' full pay in any 12-month period.

- 12.4 You agree to consent to medical examinations (at our expense) by a doctor nominated by us should we so require.

12.5 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, you shall immediately notify the Board of that fact and of any claim, settlement or judgment made or awarded in connection with it and all relevant particulars that the Board may reasonably require. You shall if required by the Board, co-operate in any related legal proceedings and refund to us that part of any damages or compensation recovered by you relating to the loss of earnings for the period of the Incapacity as the Board may reasonably determine less any costs borne by you 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 you by us in respect of the period of Incapacity.

12.6 Our rights to terminate the Appointment under the terms of this agreement apply even when such termination would or might cause you to forfeit any entitlement to sick pay or other benefits.

13. Other paid leave

13.1 You may be eligible to take the following types of paid leave, subject to any statutory eligibility requirements or conditions and the Company's rules applicable to each type of leave in force from time to time:

- (a) statutory paternity leave;
- (b) statutory adoption leave;
- (c) shared parental leave; and
- (d) parental bereavement leave.

13.2 Further details of such leave and your pay during such leave can be obtained from the Board from time to time.

13.3 We may replace, amend or withdraw the Company's policy on any of the above types of leave at any time.

14. Training

14.1 No training will be provided to you during the Appointment.

15. Outside interests

15.1 Subject to clause 15.2, during the Appointment you shall not, except as our representative or with our prior written approval, whether paid or unpaid, be directly or indirectly engaged, concerned or have any financial interest as agent, consultant, director, employee, owner, partner, shareholder or in any other capacity in any other business, trade, profession or occupation (or the setting up of any business, trade, profession or occupation).

15.2 Notwithstanding clause 15.1, you may hold an investment by way of shares or other securities in the share capital of any company (whether or not it is listed or dealt in on a recognised stock exchange) where such company does not carry on a business which directly competes with any business for the time being carried on by us.

- 15.3 You agree to disclose to the Board any matters relating to your spouse or children which may, in the Board's reasonable opinion, be considered to interfere, conflict or compete with the proper performance of your obligations under this agreement.

16. Confidential Information

- 16.1 You acknowledge that in the course of the Appointment you will have access to Confidential Information. You have therefore agreed to accept the restrictions in this clause 16.
- 16.2 You shall not (except in the proper course of your duties), either during the Appointment or at any time after Termination, use or disclose to any person, company or other organisation whatsoever (and shall use your best endeavours to prevent the publication or disclosure of) any Confidential Information. This shall not apply to:
- (a) any use or disclosure authorised by the Board or required by law;
 - (b) any information which is already in, or comes into, the public domain other than through your unauthorised disclosure; or
 - (c) any protected disclosure within the meaning of section 43A of the Employment Rights Act 1996.

17. Intellectual property

- 17.1 You shall give us full written details of all Inventions and of all works embodying Intellectual Property Rights made wholly or partially by you at any time during the course of the Appointment which relate to, or are reasonably capable of being used in, our business. You acknowledge that all Intellectual Property Rights subsisting (or which may in the future subsist) in all such Inventions and works shall automatically, on creation, vest in us absolutely. To the extent that they do not vest automatically, you hold them on trust for us. You agree promptly to execute all documents and do all acts as may, in our opinion, be necessary to give effect to this clause 17.1.
- 17.2 You hereby irrevocably waive all moral rights under the Copyright, Designs and Patents Act 1988 (and all similar rights in other jurisdictions) which you have or will have in any existing or future works referred to in clause 17.1.
- 17.3 You irrevocably appoint us to be your attorney in your name and on your behalf to execute documents, use your name and do all things which are necessary or desirable for us to obtain for ourselves or our nominee the full benefit of this clause.

18. Ceasing to be a director

Except with the prior approval of the Board, or as provided in the Articles, you shall not resign as a director of the Company.

19. Payment in lieu of notice

- 19.1 Notwithstanding clause 2, we may, in our sole and absolute discretion, terminate the Appointment at any time and with immediate effect by notifying you that we are exercising our right under this clause 19.1 and that we will make within 28 days a payment in lieu of notice ("**Payment in Lieu**") to you. This Payment in Lieu will be equal to the basic salary (as at the date of termination) which you would have been entitled to receive under this agreement during

the notice period referred to at clause 2 (or, if notice has already been given, during the remainder of the notice period) less income tax and National Insurance contributions. For the avoidance of doubt, the Payment in Lieu shall not include any element in relation to:

- (a) any bonus or commission payments that might otherwise have been due during the period for which the Payment in Lieu is made;
- (b) any payment in respect of benefits which you would have been entitled to receive during the period for which the Payment in Lieu is made; and
- (c) any payment in respect of any holiday entitlement that would have accrued during the period for which the Payment in Lieu is made.

19.2 We may pay any sums due under clause 19.1 in equal monthly instalments until the date on which the notice period referred to at clause 2 would have expired if notice had been given. You shall be obliged to seek alternative income during this period and to notify us of any income so received. The instalment payments shall then be reduced by the amount of such income.

19.3 You shall have no right to receive a Payment in Lieu unless we have exercised our discretion in clause 19.1. Nothing in this clause 19 shall prevent us from terminating the Appointment in breach.

19.4 Notwithstanding clause 19.1, you shall not be entitled to any Payment in Lieu if we would otherwise have been entitled to terminate the Appointment without notice in accordance with clause 20. In that case we shall also be entitled to recover from you any Payment in Lieu (or any instalments) already made.

20. Termination without notice

20.1 We may also terminate the Appointment with immediate effect without notice and with no liability to make any further payment to you (other than in respect of amounts accrued due at the date of termination) if you:

- (a) are disqualified from acting as a director or resign as a director from the Company without the prior written approval of the Board;
- (b) are guilty of a serious breach of the requirements, rules or regulations as amended from time to time of the the London Stock Exchange plc, the FCA, MAR and any directly applicable regulation made under that Regulation or any regulatory authorities relevant to us or any code of practice, policy or procedures manual issued by us (as amended from time to time) relating to dealing in the securities of the Company;
- (c) are in breach of any anti-corruption and bribery policy and related procedures which are or may otherwise be implemented by us from time to time;
- (d) are in breach of your obligations under clause 4.3;
- (e) are guilty of any gross misconduct affecting our business;
- (f) commit any serious or repeated breach or non-observance of any of the provisions of this agreement or refuse or neglect to comply with any of the Board's reasonable and lawful directions;

- (g) are, in the reasonable opinion of the Board, negligent and incompetent in the performance of your duties;
 - (h) are declared bankrupt or make any arrangement with or for the benefit of your creditors or have a county court administration order made against you under the County Court Act 1984;
 - (i) are convicted of any criminal offence (other than an offence under any road traffic legislation in the UK or elsewhere for which a fine or non-custodial penalty is imposed);
 - (j) are, in the opinion of a medical practitioner, physically or mentally incapable of performing your duties and may remain so for more than three months and the medical practitioner has given a medical opinion to the Board to that effect;
 - (k) cease to be eligible to work in the UK;
 - (l) are guilty of any fraud or dishonesty or act in any manner which in the Board's opinion brings or is likely to bring you or us into disrepute or is materially adverse to our interests;
 - (m) are guilty of a serious breach of any rules issued by us from time to time regarding our electronic communications systems; or
 - (n) are unable by reason of Incapacity to perform your duties under this agreement for an aggregate period of 26 weeks in any 52-week period.
- 20.2 Our rights under clause 20.1 are without prejudice to any other rights that we might have at law to terminate the Appointment or to accept any breach of this agreement by you as having brought the agreement to an end. Any delay by us in exercising our rights to terminate shall not constitute a waiver of these rights.
- 21. Garden Leave**
- 21.1 Following service of notice to terminate the Appointment by either party, or if you purport to terminate the Appointment in breach of contract, the Board may by written notice place you on Garden Leave for the whole or part of the remainder of the Appointment.
- 21.2 During any period of Garden Leave:
- (a) we shall be under no obligation to provide any work to you and may revoke any powers you hold on our behalf;
 - (b) we may require you to carry out alternative duties or to only perform such specific duties as are expressly assigned to you, at such location (including your home) as we may decide;
 - (c) you shall continue to receive your basic salary and all contractual benefits in the usual way and subject to the terms of any benefit arrangement;
 - (d) you shall remain our employee and bound by the terms of this agreement (including any implied duties of good faith and fidelity);

- (e) you shall ensure that the Board knows where you will be and how you can be contacted during each working day (except during any periods taken as holiday in the usual way);
- (f) we may exclude you from any of our premises; and
- (g) we may require you not to contact or deal with (or attempt to contact or deal with) any officer, employee, consultant, client, supplier, agent, distributor, shareholder, adviser or other business contact of ours.

22. Obligations on Termination

22.1 On Termination or, if earlier, at the start of a period of Garden Leave, you shall:

- (a) resign immediately without compensation from any office that you hold in or on our behalf;
- (b) subject to clause 22.2, immediately deliver to us all documents, books, materials, records, correspondence, papers and information (on whatever media and wherever located) relating to our business or affairs or our business contacts, any keys and any other property of ours;
- (c) irretrievably delete any information relating to our business stored on any magnetic or optical disk or memory and all matter derived from such sources which is in your possession or under your control outside our premises; and
- (d) provide a signed statement that you have complied fully with your obligations under this clause 22.1 together with such reasonable evidence of compliance as we may request.

22.2 Where you have been placed on Garden Leave you shall not be required by clause 22.1 to return until the end of the Garden Leave period any property provided to you as a contractual benefit for use during the Appointment.

22.3 You hereby irrevocably appoint us to be your attorney to execute and do any such instrument or thing and generally to use your name for the purpose of giving us or our nominee the full benefit of clause 22.1(a).

22.4 On Termination you shall not be entitled to any compensation for the loss of any rights or benefits under any share option, bonus, long-term incentive plan or other profit sharing scheme operated by us in which you may participate save unless with the express written consent of the Board.

23. Restrictive covenants

23.1 In order to protect the Confidential Information and our business connections to which you have access as a result of the Appointment, you covenant with us that you shall not:

- (a) for six months after Termination, offer to employ or engage or otherwise endeavour to entice away from us any Restricted Person;
- (b) for six months after Termination, be involved in any Capacity with any business concern which is (or intends to be) in direct competition with the business of the Company; or

- (c) at any time after Termination, represent yourself as connected with us in any Capacity, other than as a former employee, or use any registered business names or trading names associated with us.
- 23.2 None of the restrictions in clause 23.1 shall prevent you from:
 - (a) holding an investment by way of shares or other securities in the share capital of any company, whether or not it is listed or dealt in on a recognised stock exchange, provided that such company does not directly compete with us; or
 - (b) being engaged or concerned in any business concern, provided that your duties or work shall relate solely to services or activities of a kind with which you were not concerned to a material extent in the 12 months before Termination.
- 23.3 The restrictions imposed on you by this clause 23 apply to you acting:
 - (a) directly or indirectly; and
 - (b) on your own behalf or on behalf of, or in conjunction with, any firm, company or person.
- 23.4 The periods for which the restrictions in clause 23.1 apply shall be reduced by any period that you spend on Garden Leave immediately before Termination.
- 23.5 If, during the Appointment or before the expiry of the last of the covenants in this clause 23, you receive an approach or offer to be involved in any Capacity in a business which competes with any part or parts of our business with which you are or have been involved to a material extent during the Appointment, you shall:
 - (a) notify us in writing of the fact of the approach or offer and the identity of the person making the approach or offer as soon as possible;
 - (b) if requested, provide a copy of any written offer as soon as possible; and
 - (c) give the person making the offer a copy of this clause 23 within five days of the offer being made.

The obligations contained in this clause 23.5 are continuing obligations and shall also apply if, at any time subsequent to the relevant approach or offer being made but before the expiry of the last of the covenants in this clause 23, the business making the offer or approach so competes with our business.
- 23.6 The parties entered into the restrictions in this clause 23 having been separately legally advised.
- 23.7 Each of the restrictions in this clause 23 is intended to be separate and severable. If any of the restrictions shall be held to be void but would be valid if part of their wording were deleted, such restriction shall apply with such deletion as may be necessary to make it valid or effective.
- 23.8 If your employment is transferred to any firm, company, person or entity ("**New Employer**") pursuant to the Transfer of Undertakings (Protection of Employment) Regulations 2006, you will, if required, enter into an agreement with the New Employer containing post-termination restrictions corresponding to those restrictions in this clause 23, protecting the confidential information, trade secrets and business connections of the New Employer.

24. Disciplinary and grievance procedures

- 24.1 You are subject to any disciplinary rules and procedure, and any grievance procedure, in force from time to time. Any such rules and procedures shall not form part of your contract of employment.
- 24.2 If you want to raise a grievance, you may apply in writing to the Board.
- 24.3 If you wish to appeal against a disciplinary decision you may apply in writing to the Board in accordance with our disciplinary procedure.
- 24.4 The Board may suspend you from any or all of your duties for no longer than is necessary to investigate any disciplinary matter involving you or so long as is otherwise reasonable while any disciplinary procedure against you is outstanding.

25. Pensions

- 25.1 You may join our stakeholder pension scheme ("**Scheme**") (or such other registered pension scheme as we may set up to replace the Scheme) subject to satisfying certain eligibility criteria and subject to the rules of the Scheme as amended from time to time.
- 25.2 You may make contributions to the scheme of an amount up to the lower of 100% of your earnings and the annual allowance set by HM Revenue & Customs from time to time. Such contributions shall be payable in equal monthly instalments in arrears and shall be made by way of deduction from your salary.

26. Data protection

- 26.1 You shall comply with the Company's data protection policy (in force, and as amended, from time to time) when handling personal data in the course of employment including personal data relating to any employee, worker, contractor, customer, client, supplier or agent of ours. You will also comply with any IT and communications systems policy, social media policy, which may be in force from time to time.
- 26.2 Failure to comply with the data protection policy or any of the policies listed above in clause 26.1 may be dealt with under our disciplinary procedure and, in serious cases, may be treated as gross misconduct leading to summary dismissal.

27. Collective agreements

There is no collective agreement which directly affects the Appointment.

28. Reconstruction and amalgamation

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

29. Notices

- 29.1 A notice given to a party under or in connection with this agreement shall be in writing and shall be delivered by hand, by email, by pre-paid first-class post or other next working day delivery service at the address given in this agreement or as otherwise notified in writing to the other party.
- 29.2 Unless proved otherwise, any such notice shall be deemed to have been received:
- (a) if delivered by hand, at the time the notice is left at the address given in this agreement or given to the addressee;
 - (b) if delivered by email, at the time of transmission; and
 - (c) if sent by pre-paid first-class post or other next working day delivery service, on the second working day after posting.
- 29.3 If deemed receipt under clause 29.2 would occur outside business hours in the place of receipt, it shall be deferred until business hours resume. In this clause 29.3, business hours means 9:00 a.m. to 5:00 p.m. Monday to Friday on a day that is not a public holiday in the place of receipt.
- 29.4 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any other method of dispute resolution.

30. Entire agreement

- 30.1 This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 30.2 Each party acknowledges that in entering into this agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement.
- 30.3 Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.
- 30.4 Nothing in this clause shall limit or exclude any liability for fraud.

31. Variation

No variation or agreed termination of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

32. Counterparts

This agreement may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

33. Third party rights

No one other than a party to this agreement shall have any right to enforce any of its terms.

34. Governing law and jurisdiction

- 34.1 This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.
- 34.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

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

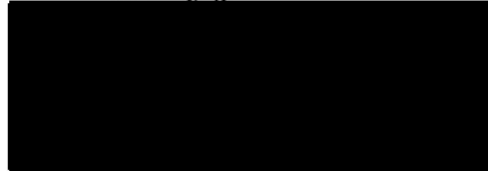
Executed as a deed by
Primorus Investments PLC
acting by Hedley Clark, a director, and
Matthew Beardmore, a director




Director



Director



Signed as a deed by
R in the presence of:



Witness's signature

Witness's name:

Witness's address:

Barnabas Varja

