

**Strictly Private & Confidential**

R S Fry



1 January 2023

Dear Bob,

**Re: Executive Summary of Exit Strategy**

Further to recent discussions, and subject to formal approval by the Remuneration Committee it is proposed that you perform the role of Chief Executive Officer on an interim basis for a notional three-month period from 3<sup>rd</sup> January 2023, and during the search and selection process for a new CEO.

An executive summary is as follows;

**1<sup>st</sup> January – 31<sup>st</sup> March 2023**

1. The position will require you to work 3-days per week until 31<sup>st</sup> March 2023.
2. A replacement CEO is envisaged to take over this role from 1<sup>st</sup> April 2023.
3. On 1<sup>st</sup> January 2023 the operational MD International role ends.
4. In the 3-month period your salary will be increased to £180,000 pro-rata per annum (i.e., £108,000p.a.).
5. Any days worked over and above the 3-days per week will be payable at a day rate of £750 per day.
6. Employer pension contributions would remain as established (at £15,000 per annum) for the 2022/23 period.
7. Holiday entitlement remains as set for the remainder of the year until the end of March 2023.
8. Other terms and benefits remain as set for the remainder of the year until the end of March 2023.
9. Place of work is Tunbridge Wells office.

**Post - 31<sup>st</sup> March 2023**

1. The position from April 2023 will be based on the Roadmap/CEO/M&A outcomes.
2. You propose to remain at 2-days per week equivalent from April 2023 to support the ASG Board.
3. From 1<sup>st</sup> April 2023 you remain as an employee of the Plc Board as an adviser, or other suitable role.
4. At this juncture your salary reduces to 48% pro-rata of your full Executive Director salary (£125,000) to £60,000p.a.
5. Any days worked over and above 2-days per week will be paid at a rate to be agreed.

Cont/d....

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- 6. Employer pension contributions remain fixed at £15,000 per annum.
- 7. Holiday entitlement is proposed to be 18 days p.a. (plus applicable public holidays).
- 8. Other terms and benefits remain the same as pre-March 2021.
- 9. Place of work is Tunbridge Wells office.

It is proposed that you will receive a retrospective performance related bonuses for agreed initiatives upon completion, to be paid from Roadmap deals as and when funds permit, but no later than the end of the financial year September 2023.

Please sign this letter as your agreement of the above.

Yours sincerely,

DocuSigned by:  
*Clive Carver*  
1F48D852903046C...

Clive Carver  
**Chairman**

I accept the above:

DocuSigned by:  
*R S Fry*  
Signed:.....852A098D49E843D.....

21-Jan-23

Date:.....