



FOOTASYLUM

SANDBROOK HOUSE, SANDBROOK PARK
ROCHDALE, LANCASHIRE OL11 1RY
T: 01706 746 777 F: 01706 714 260

Stephen Robertson
George's Plot House
70 Church Road
Abbots Leigh
Bristol
BS8 3QU

26 October 2017

Dear Stephen

NON-EXECUTIVE DIRECTORSHIP - LETTER OF APPOINTMENT

1. Footasylum plc (company number 05535565) (the "**Company**") hereby appoints you as a non-executive director of the Company. This letter confirms the main terms and conditions of your appointment to this office.
2. In this letter "Group Company" shall mean the Company and its Parent Undertakings, its Subsidiary Undertakings and the Subsidiary Undertakings of any of its Parent Undertakings from time to time ("Parent Undertaking" and "Subsidiary Undertaking" having the meanings set out in section 1162 Companies Act 2006) and "Group" shall mean the Company and every Group Company wherever registered or incorporated.
3. Your appointment will commence on the date of the Board meeting at which it is resolved to admit all of the Company's share capital to the Alternative Investment Market of the London Stock Exchange ("**LSE**") ("**Admission**") and will be for an initial period of three years, unless otherwise terminated earlier by and at the discretion of either party upon six months' written notice. Continuation of your appointment is contingent on satisfactory performance and re-election at forthcoming AGMs. At the end of the initial period, we will discuss with you whether you wish to renew your appointment and whether it is in the best interests of the Company for your appointment to be renewed. Such renewal would be for a further period of three years (subject to termination as aforesaid). Non-executive directors are typically expected to serve two three-year terms, although the board may invite you to serve for an additional period. It is the Company's policy that a non-executive director should not serve for more than ten years.
4. Nothing in this letter is intended to give rise to an employment or worker relationship between you and the Company.
5. Your appointment will be subject to the Articles of Association (the "**Articles**") of the Company and the provisions of the Companies Act 2006 in force from time to time (the "**Companies Act**") relating to the retirement, re-election or removal of directors and their qualification or ability to hold office as a director. You have been given a copy of the Articles. If your appointment automatically terminates for one of the reasons set out in **paragraph 25** of this letter or if at least 2 of the directors request your resignation at any time you will resign forthwith and you will not be entitled to any notice, unexpired term or damages for breach or compensation for any such notice, unexpired term or breach or otherwise or for loss of office.
6. You shall allocate sufficient time to the Company to discharge your responsibilities effectively. You will devote so much of your time, attention, ability and skills as are reasonably required for the performance of your duties, and it is anticipated that this will require a minimum of 4 days per month, disregarding your induction programme. You will also carry out such additional duties as may be agreed with the Board. You will be expected to prepare for and attend all Board meetings. There are 8 regular Board meetings per annum. Additional Board meetings may be scheduled as and when required in which case you will be given as much notice as practicable and you will be expected to



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attend such Board meetings. You will also be expected to commit additional time to the business when the company is undergoing a period of particularly increased activity. You will also be expected to attend general meetings of the Company as and when required. If there are any matters which cause you concern you should discuss them with the Chairman.

By accepting this appointment, you confirm that you are not acting in breach of any obligation to any third party nor prevented by any agreement, arrangement, contract, understanding, court order or otherwise, from performing your duties in accordance with the terms and conditions of this letter. The agreement of, and authorisation by, the Board must be obtained before you accept any additional commitment that might affect the time that you are able to devote to your role as a non-executive director of the Company.

The performance of each individual director is evaluated annually to assess, inter alia, each director's commitment and the effectiveness of his contribution.

7. The Company has established formal Nomination, Remuneration and Audit Committees. As a non-executive director you will be appointed by the Board to be Chair of the Remuneration and Nomination Committees and may be appointed to be a member of the Audit Committee. The Audit Committee meets at least 2 times per year and the Nomination Committee and Remuneration Committee meet at least once per year. You will be expected to attend all meetings of committees of which you are a member. Details of the terms of reference of those various committees will follow.
8. As soon as practicable following appointment, arrangements will be made for you to attend the Company's induction programme. This is intended to be a comprehensive and formal programme, including presentations and information packs, as well as site visits and meetings with senior and middle management and the Company's advisers. Appropriate training may be provided from time to time. You should bring to the attention of the Chairman any matters upon which you feel such training would be beneficial.
9. The fee for your services will be £40,000 per annum which will accrue on a daily basis, inclusive of any fee in respect of your services as a member or Chair of any of the Committees referred to in **paragraph 7** of this letter which will be payable in equal monthly instalments in arrears on or about the 25th day of each month. Your fee will be reviewed annually and the review will be effective from 1 March, the first such review taking place effective from 1 March 2019 in each year during which you remain as a non-executive director. All fees will be paid to you after deductions of PAYE and National Insurance contributions. If additional services are provided by you, by prior agreement of the Company payment will be made, as above, but on production of an appropriate invoice.
10. You agree to indemnify the Company on a continuing basis against any income tax (whether under PAYE or otherwise) or primary national insurance contributions (including any related interest, penalties or costs) which may at any time be levied, demanded or assessed on the Company by HM Revenue & Customs or other statutory authority for which the Company may otherwise be or become liable in relation to the fee paid for your services. This indemnity shall not apply in respect of any PAYE which the Company may deduct in accordance with **paragraph 9**.
11. You will not be entitled to participate in any share option or incentive scheme or receive any pension from the Company.
12. The Company will reimburse to you all travelling, hotel, subsistence and out of pocket expenses reasonably incurred by you in the proper performance of your duties and authorised in accordance with any applicable expenses policy operated by the Company from time to time (including expenses incurred in attending any meeting of the Board or any Committee of the Board), provided that if and when required by the Company you will produce to the Company receipts or other evidence of actual payment of such expenses.



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13. If circumstances should arise in which it is necessary for you to seek legal or financial advice in the furtherance of your duties you should consult with the Company's advisers, having previously informed the Chairman. In such a case and subject to the conditions referred to in this paragraph, the Company may reimburse your legal (or other professional) fees to the extent permitted by law. In certain circumstances you or the Company may feel it necessary for you to take independent professional advice from advisors other than those of the Company. You will however appreciate that taking separate advice will require sensitive handling and you will be expected to follow agreed Company procedures. The Company may reimburse the full cost of expenditure incurred, subject to the Company's then current policy and procedures. Reimbursement of fees under this paragraph will not be available where advice sought relates in any way to the termination of your appointment or to any actual or potential impropriety, negligence, breach of duty or misconduct on your part.
14. During the term of your appointment and provided that you have disclosed the nature and extent of your interest to the Board, you will not without authorisation by the Board under section 175 Companies Act be involved in any situation in which you have or may have a direct or indirect interest which conflicts or may conflict with the interests of the Company, provided that this **paragraph 14** does not apply to prevent you from holding shares or other securities in any company which is quoted, listed or otherwise dealt in on a recognised stock exchange or other securities market and which confer not more than 1 per cent of the votes which could be cast at a general meeting of such company.
15. Subject to **paragraph 30** of this letter, you will share the same legal responsibilities and be subject to the same legal constraints as the executive directors of the Company. In particular, you will comply with your duties and responsibilities as a director in force from time to time pursuant to common law and equitable principles and/or the Companies Act. Without prejudice to those duties and responsibilities you undertake as follows:
 - 15.1 to act within powers, ie in accordance with the Company's constitution and to only exercise powers for the purposes for which they are conferred;
 - 15.2 to act in a way you consider, in good faith, would be most likely to promote the long-term success of the Company for the benefit of its members as a whole and in doing so have regard to the following (non-exhaustive) factors:
 - 15.2.1 the likely consequences of any decision in the long term;
 - 15.2.2 the interests of the Company's employees;
 - 15.2.3 the need to foster the Company's business relationships with suppliers, customers and others;
 - 15.2.4 the impact of the Company's operations on the community and the environment;
 - 15.2.5 the desirability of the Company maintaining a reputation for high standards of business conduct; and
 - 15.2.6 the need to act fairly as between members of the Company;
 - 15.3 to exercise independent judgment;
 - 15.4 to exercise reasonable care, skill and diligence; and
 - 15.5 to avoid conflicts of interests.



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16. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Board:
 - 16.1 provides entrepreneurial leadership within a framework of prudent and effective controls for risk assessment and management;
 - 16.2 sets the strategic aims of the Company, ensures that resources are in place for the Company to meet its objectives, and reviews management performance; and
 - 16.3 sets the values and standards of the Company, and ensures that its obligations to shareholders and others are understood and met.

You will be expected to participate fully in ensuring that the Board exercises effective leadership of and control over the Company and members of the Group and monitors its executive management. You will also be expected to support the Chairman and executive directors in instilling appropriate culture, values and behaviours in the boardroom and beyond. In particular you will be expected, as a non-executive director, to bring to the Board knowledge and experience of other business organisations and independence and objectivity of judgment on matters relating to:

- 16.3.1 strategy – constructively challenging and contributing to the development of the strategy of the Company;
 - 16.3.2 performance – scrutinising the performance of management in meeting objectives, and monitoring the reporting of performance;
 - 16.3.3 risk – being satisfied that financial information is accurate and that financial controls and systems of risk management are robust and defensible;
 - 16.3.4 people – determining appropriate levels of remuneration of executive directors and taking a prime role in the appointment and removal (where necessary) of senior management, and in succession planning.
17. It is the Company's policy to comply with the UK Corporate Governance Code published by the Financial Reporting Council as modified by the QCA Corporate Governance Code for Small and Mid-Size Quoted Companies 2013 published by the Quoted Companies Alliance. A copy of the Code is attached. You will be expected to assist in such compliance and personally to act in accordance with any requirements, guidance or recommendations of the Code, or other applicable code of practice.
18. You will be required to accept responsibility publicly and, where necessary, in writing:
 - 18.1 when required to do so by the Companies Act;
 - 18.2 when required to do so by the rules or practices of the Financial Conduct Authority ("FCA") and/or of the LSE; and
 - 18.3 when required to do so by the terms of the City Code on Takeovers and Mergers ("**City Code**").
19. You will comply with the reasonable requests of the Board and, where relevant with every rule of law, every regulation of the FCA and/or the LSE and every regulation or code of the Company adopted in relation to dealings by directors and/or employees of the Company and the Group in shares, debentures or other securities of the Company and the use to which unpublished price sensitive information affecting the shares, debentures or other securities of the Company and any other company may be put.



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20. You will comply with all rules, policies and procedures of the Company in relation to directors and/or employees of the Group including in particular but without limitation its policies and procedures relating to health and safety, electronic communications and IT abuse and equal opportunities/harassment.
21. The Company confirms that:
 - 21.1 the Company maintains directors' and officers' liability insurance cover and intends to maintain such cover for the full term of your appointment. A copy of the policy documentation may be obtained from the Company Secretary; and
 - 21.2 the performance of individual directors and of the whole Board and Committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role, you should discuss them with the Chairman as soon as is appropriate.
22. You acknowledge that in the course of your appointment you will have access to and be entrusted with information about the Company's and any member of the Group's business, financing, dealings, transactions, affairs, plans and proposals which is or may be secret, confidential or commercially sensitive. Such information includes, without limitation, confidential or secret information relating to the Company's or any other member of the Group's business ideas, business methods, finances, prices, marketing initiatives, ongoing and previous proposals for acquisitions, disposals or other strategic corporate developments (including the identity of any company with which the Company or the Group has discussed such proposals), development or manpower plans, customer lists or details, computer systems and software, know-how or other matters connected with the products or services manufactured, marketed, provided or obtained by the Company or any other member of the Group and confidential or secret information concerning its and their relationships with actual or potential clients or customers and the needs and requirements of such persons (together "**Confidential Information**").
23. You will not, at any time (including for the avoidance of doubt following the termination of your appointment) and in any manner, use or divulge to any person, company or other organisation (except to officials of the Group who are entitled to know) any Confidential Information acquired or discovered by you during the term of your appointment. This restriction does not apply to any Confidential Information which is or becomes available in the public domain otherwise than through unauthorised disclosure by you and Confidential Information which is required by law or the regulations of the FCA or the London Stock Exchange or the City Code to be disclosed. If you cease to be a director, for whatever reason, you will immediately return all Confidential Information in your possession or control to the Company.
24. The provisions of **paragraphs 22 and 23** of this letter will apply in relation to the Confidential Information of each member of the Group which you may receive or obtain.
25. At least once a year you will be invited to meet the senior management of the Group who will report on the performance of their division during the year and any particular problems, prospects and possible acquisitions that they wish to make. This will be done on an informal basis and is aimed at materially helping you understand more closely the various businesses of the Group.
26. Your appointment as a non-executive director of the Company will automatically terminate without payment of any compensation:
 - 26.1 if you cease to be a director of the Company for whatever cause;
 - 26.2 if you become prohibited by law or by virtue of any provision of the Articles of Association of the Company from being a director;
 - 26.3 if you become bankrupt or make any arrangement or composition with your creditors generally;



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- 26.4 if you fail to perform the services specified in this letter for a continuous period of six months;
- 26.5 if you commit any breach of your obligations during the term of your appointment or you are guilty of any gross default or misconduct affecting the business of the Company or the Group or you are guilty of conduct tending to bring yourself or the Company or any member of the Group into disrepute;
- 26.6 subject to **paragraph 13** of this letter, if you accept a position with another company, which is not authorised by the Board and which in the opinion of the Board may give rise to a conflict or potential conflict of interest between your position as a director of the Company and your interest in such other company;
- 26.7 if you fail to be elected or re-elected as a director at a general meeting of the Company at which your election or re-election is a valid item of business; or
- 26.8 if a registered medical practitioner who is treating you gives a written opinion to the Company stating that you have become mentally or physically incapable of acting as a director and may remain so for more than three months; or
- 26.9 if you are or have been suffering from mental or physical ill health and the Board resolves that your office be vacated.
27. Your appointment as a non-executive director of the Company may be terminated by you immediately upon written notice if:
 - 27.1 the Company fails to effect and maintain in force (at the Company's cost) directors' and officers' liability insurance cover for you on terms reasonably satisfactory to you (in which case you shall be entitled to the balance of all fees which would have been payable for the rest of the period of appointment);
 - 27.2 a conflict of interest arises between your position as a director of the Company and your interests in any other company in which you may be interested in which case no payment of any compensation will be payable by the Company; or
 - 27.3 otherwise you feel that you wish to resign your position as a director of the Company in which case no payment of any compensation will be payable by the Company.
28. If you cease to be a non-executive director of the Company for whatever reason, you will immediately deliver up to the Company all documents and property belonging to the Company or any Group Company in your possession or under your control. Documents include (but are not limited to) all working papers, correspondence, files, reports, minutes, plans, records and other materials (in whatever format they are stored) and any copies of such documents which have been provided to you or prepared by you.
29. If you resign as a non-executive director of the Company, you should provide to the Chairman of the Company a written statement, for circulation to the Board, setting out any concerns you may have concerning the Company or any other member of the Group about either the running of the Company or any proposed action by the Board.
30. As a non-executive director, you do not have authority to commit the Company or any other member of the Group to any contract or other arrangement whether legally binding or not without the express authorisation of the Board.
31. For the avoidance of doubt, these terms and conditions of your appointment set out in this letter are in substitution for any previous agreements, whether written or oral, between yourself and the Company



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- or any other member of the Group or any director of the Company with regard to your position as a non-executive director (such agreements being deemed to have been terminated by mutual consent).
32. Notice to the Company should be addressed to the Company and left at its registered office or sent by recorded delivery post to its registered office. Notice given by the Company to the non-executive director should be delivered to or at (but not, in either case, by post) his usual or last known place of residence or sent by recorded delivery post to his usual or last known place of residence. In the case of service by post, the date of service will be 48 hours after posting.
 33. The termination of your appointment (howsoever arising) is without prejudice to the rights, duties and liabilities of either party accrued prior to termination. The clauses in this letter which expressly or impliedly have effect after termination will continue to be enforceable notwithstanding termination.
 34. If any term of this letter is found by any court or body or authority of competent jurisdiction to be illegal, unlawful, void or unenforceable, such term will be deemed to be severed from this letter and this will not affect the remainder of this letter which will continue in full force and effect.
 35. This letter constitutes an agreement between you and the Company and no variation to this letter will be effective unless it is in writing and signed by you and the Company or unless it is by notice in writing given to you by the Company where amendment is required in order for this letter to comply with the Companies Act, the AIM Rules for Companies, the Admission and Disclosure Standards of the LSE or the City Code (all as amended from time to time).
 36. This letter constitutes the entire agreement between you and the Company and supersedes any prior agreement or arrangement in respect of its subject matter and:
 - 36.1 you have not entered into this letter in reliance upon, and will have no remedy in respect of, any representation or statement (whether made by the Company or any other person) which is not expressly set out in this letter;
 - 36.2 the only remedies available for breach of any representation or statement which was made prior to entry into this letter and which is expressly set out in this letter will be for breach of contract; and
 - 36.3 nothing in this **paragraph 36** will be interpreted or construed as limiting or excluding the liability of any person for fraud or fraudulent misrepresentation.
 37. This letter may be executed in any number of counterparts, each of which will constitute an original, but which will together constitute one agreement.
 38. This letter and the terms of agreement within it will be governed by English law. You and the Company agree that the courts of England and Wales have exclusive jurisdiction to determine any dispute arising out of or in connection with this letter.
 39. You hereby appoint any director or other officer of the Company to be your attorney and to act for and on your behalf and in your name to execute all deeds and documents which may be required to be executed or done by the Company pursuant to this agreement including (without prejudice to the generality thereof) the execution and delivery of a letter of resignation if you are required to resign pursuant to **paragraph 5** of this letter and have not done so within 3 business days of being requested by the Board to do so.
 40. If Admission does not occur by 1 April 2018, your appointment as a non-executive director of the Company will terminate automatically on such date (unless the Board otherwise agrees) without any liability on the part of the Company to pay compensation to you.

This document is executed as a deed and delivered on the date stated at the beginning of this document.



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Signed as a deed by
FOOTASYLUM PLC
acting by one director
in the presence of:

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)

ag

Signature of director

Witness Signature:

[Handwritten signature]

Witness Name:

ANNIKA UNSWORTH

Witness Address:

GREYSTEDS SUTHERLAND
(INTERNATIONAL) LLP
1 WOOD STREET
LONDON EC2V 7WS

[Handwritten signature: S.P. Robertson]

Signed as a deed by
STEPHEN ROBERTSON
in the presence of:

)
)
)

Signature of individual

Witness Signature:

[Handwritten signature]

Witness Name:

ANNIKA UNSWORTH

Witness Address:

GREYSTEDS SUTHERLAND (INTERNATIONAL) LLP
1 WOOD STREET
LONDON
EC2V 7WS