

TERMS AND CONDITIONS OF EMPLOYMENT

This contract is drawn up in accordance with the requirements of the Employment Rights Act 1996 and other relevant employment legislation and sets out the terms and conditions of your employment with EPIC Private Equity LLP.

Employer: EPIC Private Equity LLP (the “Employer”)
16-20 Ely Place
London
EC1N 6SN

Employee: Akash Jain (“you”)
107 Green Lane
Northwood
HA6 1AP
UK

Job title: Intern

Date: 26 March 2014

1. Commencement of employment

Subject to the provisions of the paragraph below, your employment is on a fixed-term contract commencing on 2 June 2014 and shall continue, subject to the remaining terms of this agreement, until it terminates on 29 August 2014 without the need for notice unless previously terminated by either party, giving the requisite notice period as set out in clause 4.

2. Duties

Your duties have been discussed with you and include any additional or different duties which the Employer may require from time to time. You will report to Alex Leslie.

3. Place of work

Your place of work will be the Employer’s premises at Audrey House, 16-20 Ely Place, London, EC1N 6SN. It is not anticipated that you will be required to work outside the United Kingdom for more than one month.

4. Notice period

Notwithstanding the provisions of paragraph 1 as regards term: (i) in the event of you wishing to terminate your employment, you are required to give the Employer 4 weeks notice in writing; and (ii) should the Employer wish to give you notice, then the notice period you are entitled to receive will be 1 week.

Should you no longer be entitled to lawfully work within the UK (whether related to your visa status or otherwise) the Employer reserves the right to terminate this contract with immediate effect.

5. Right to work within the UK

This contract is conditional upon your right to work within the UK and to conduct your duties and obligations pursuant to this contract in the UK for the duration of its term. You are obliged to notify the Employer immediately in the event that you become aware of any reason why you are no longer entitled (legally or otherwise) to : (i) work within the UK; or (ii) perform your duties and obligations in accordance with the terms of this contract, for whatever reason.

6. Expenses

The Employer will reimburse reasonable expenses incurred during the course of business. This shall include travel expenses to and from work (such as train tickets, Underground tickets, or taxi fares should your workload require you to stay in the office past 9:00pm on any given day), as well as food expenses should

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your workload require you to stay in the office past 8:00pm on any weekday or at any time on any weekend day. Expenses shall be incurred by you and will be reimbursed monthly upon provision of written receipts, subject to approval from the Employer.

7. Hours of work

Your normal working hours are from 9:00am to 6:00pm, five days a week, usually Monday to Friday with a break of one hour each day for lunch. You are also required to work such additional hours as may be necessary for the proper performance of your duties.

You agree, in accordance with Regulation 5 of the Working Time Regulations 1998 (“the Regulations”) to disapply the provisions of Regulation 4(1). You acknowledge that you may be required to work in excess of 48 hours per week from time to time. If you wish to terminate your agreement to disapply Regulation 4(1), you may do so at any time by giving a month’s notice in writing.

9. Notification of sickness or other absence

If you are absent from work for any reason and your absence has not previously been authorised by the Company, you must inform either your line manager or Personnel within one hour of your normal start time. Failure to do so could lead to disciplinary action and may be taken into account by the Company when it exercises its discretion pursuant to clause 14.6. In notifying the Company, you should indicate the reason for your absence and its likely duration. You must keep the Company regularly informed as to the continuation and likely duration of your sickness absence and a self-certification form must be completed in relation to your period of absence on your return.

If you are absent from work due to sickness or injury for a period lasting 7 or fewer calendar days, you are not required to produce a medical certificate unless specifically requested to do so by the Company.

If you are absent from work due to sickness or injury for a period in excess of 7 calendar days (including weekends) you must, on the 8th calendar day of absence, provide the Company with a medical certificate stating the reason for your absence. Thereafter medical certificates must be provided to the Company to cover any continued absence.

In the event of a long term absence of more than 1 calendar month or more than 60 working days in a 6 month period or in other appropriate circumstances, the Company may require you to attend (at its cost) a medical practitioner appointed by the Company for a medical examination to determine your fitness for continued employment.

The Company will pay Statutory Sick Pay (SSP) after the first three days of sickness absence, provided you have complied with the relevant statutory rules.

Normal payment may be made at the Company’s absolute discretion for reasonable periods of sickness due to absence or injury. Any such payments shall be reduced by the amount of SSP which may be payable.

The Company reserves the right to withhold a day’s pay for each day of unauthorised absence.

10. Compliance

The Company operates under the terms of applicable legal and regulatory requirements. In the United Kingdom these include Part V of the Criminal Justice Act of 1993 and the Financial Services and Markets Act 2000. You should be fully aware of the importance of compliance with applicable legal and regulatory requirements. You will be supplied with various summaries of these requirements and of the Company’s compliance procedures and your obligations in relation to them. You are required to read such documents and to comply with any regulations issued from time to time by the Company relating to compliance and the conduct of investment business in any relevant jurisdiction.

You undertake to notify the Company immediately of the following events:

- (a) if you are convicted of any offence involving fraud, dishonesty or violence;
- (b) if you are convicted of any offence under legislation relating to banking, building societies, companies, consumer credit, credit unions, friendly societies, industrial and provident societies, insolvency, insurance and other financial services;

- (c) if a petition for a bankruptcy order is presented in respect of you;
- (d) if any disciplinary measures or sanctions are imposed on you by any regulatory authority in relation to your professional business activities;
- (e) if a Court makes an order disqualifying you from serving as a director of a company or from being concerned with the management of a company.

You acknowledge that in the event that you breach any regulatory requirement, then without prejudice to any rights it may have to terminate this agreement, the Company may take such steps as the FCA or any other relevant regulatory authority may direct and which may include the imposition of fines or other action as necessary or appropriate and you acknowledge that any such action by the Company in such circumstances will not constitute a breach of this agreement.

11. Confidentiality

You shall not use or disclose any trade secrets or other information of a confidential nature belonging to or relating to the Company or the Group or their respective businesses or relating to any client, supplier, business partner or other contact of the Company or the Group ("Confidential Information") which has come to your knowledge during the course of your employment, at any time during your employment or after it has ended, save to the extent that such information has already come into the public domain otherwise than by your default.

Confidential Information for these purposes includes (but is not limited to) all information in whatever form relating to the Company's or any Group company's trade secrets, business strategy, financial performance and projections, marketing plans, investments, prospective investments, research activities, inventions, ideas, intellectual property, computer programs, secret processes, know-how, customers, potential customers, suppliers, customer lists, contact lists, supplier lists, business partner lists, business methods, products, services, pricing policies, contracts with third parties, terms of business and the rates of pay and benefits of Group employees, together with any information or materials not referred to above but which are disclosed to you in confidence.

You must not remove or e-mail any documents or tangible items which belong to the Company which contain any Confidential Information from the Company's premises at any time without prior approval from the person to whom you report.

You must, on request by the Company, delete all Confidential Information from any reusable material and destroy all other documents and tangible items which contain or refer to any Confidential Information and which are in your possession or under your control (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory and wherever located).

Nothing in this clause 18 shall restrict you from disclosing (but only to the proper recipient) any Confidential Information which you are required to disclose by law or any order of the court or any relevant regulatory body or as permitted pursuant to the Public Interest Disclosure Act 1998, provided that you shall, unless obliged by law, have given prior written notice to the Company of the requirement and of the information to be disclosed and allowed the Company an opportunity to comment on the requirement before making the disclosure.

12. Data Protection Act

In the course of your employment, it will be necessary for the Company to process personal data relating to you. It will also be necessary for the Company to disclose this data to others, including other employees of the Company, other companies in the Group, the Company's professional advisers, the administrators of any pension scheme of which you are a member, medical practitioners instructed by the Company, HM Revenue and Customs and other statutory authorities. By entering into this agreement, you consent to the processing and/or disclosure by the Company of personal data relating to you pursuant to the Data Protection Act 1998. You also agree that the Company may monitor your telephone calls and your use of electronic mail and other business communication systems whilst you are working.

13. Third Parties

A person who is not a party to this contract shall have no right to enforce it pursuant to the Contracts (Rights of Third Parties) Act 1999.

14. Counterparts

This contract may be executed in any number of counterparts, but shall not take effect until each party has executed at least one counterpart. Each counterpart shall constitute an original but all the counterparts together shall constitute a single agreement.

15. Governing law

This contract shall be governed by and construed in accordance with English law and subject to the exclusive jurisdiction of the English courts.

16. Collective Agreements

There is no collective agreement which directly affects your employment

17. Contracting Out

There is no contracting out certificate in force in respect of your employment

18. Return of Material

Upon termination of your employment for any reason, or at any other time upon the request of the Company, you agree to return to the Company all property in your possession or control which belongs to the Company or any other company in the Group including, but not limited to, all books, documents, papers (including copies), material, credit cards, computer discs, security passes and keys. You also agree to provide to the Company, on request, all necessary passwords or other information to allow it to access any computer equipment owned by the Company or any other company in the Group and used or accessed by you during your employment.

19. Outside Interests

You may not without the prior written consent of the Company be employed by or hold any interest, whether directly or indirectly, in any business or undertaking which, directly or indirectly, competes with the business of the Company save that you shall be permitted to hold shares or securities of a company any of whose shares or securities are quoted or dealt in on any recognised Stock Exchange provided that any such holding shall not exceed 5% of the issued share capital of the company concerned and is held by way of bona fide investment only.

20. External Agencies

You must not make contact with or communicate with any member of the press or media, or anyone so connected on behalf of the Company nor are you permitted to publish any article or letters on behalf of the Company, unless authorised to do so in the course of your duties by the Board of Directors of the Company. Failure to comply with these conditions may be regarded as gross misconduct, resulting in summary dismissal.

21. Dealings with Third Parties

Other than one-off gifts of nominal value, you shall under no circumstances whatsoever either directly or indirectly receive or accept for your own benefit (or for the benefit of any person connected to you) any commission, rebate, discount, gratuity or profit from any person, company or firm transacting business with the Company unless prior approval is obtained from the Company other than in the normal course of conducting business through and on behalf of the Company.

22. Authority

You shall not without the prior consent of the Company:-

- (a) incur on behalf of the Company any capital expenditure in excess of such sum as may be authorised from time to time; or
- (b) enter into on behalf of the Company any commitment, contract or arrangement otherwise than in the normal course of business or outside the scope of your normal duties or of an unusual or onerous or long-term nature; or
- (c) engage or dismiss any person on behalf of the Company.

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GILES BRAND
for and on behalf of EPIC PRIVATE EQUITY LLP

Date:

I understand and agree to the above terms and conditions of my employment.

A handwritten signature in black ink, appearing to read 'Akash Jain', with a long horizontal stroke extending to the right.

.....
AKASH JAIN

Date: 02/04/2014

APPENDIX

1 CONFIDENTIAL INFORMATION

1.1 Subject to paragraph 1.2, for the purposes of this agreement the expression "**Confidential Information**" means:

- (a) all information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory and wherever located) relating to the Employer or its business, or to any customer, supplier or employee of the Employer disclosed to you or of which you become aware;
- (b) any other information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory and wherever located) that is supplied to you by us that is marked as confidential; and
- (c) all documents and other information in whatever form (including, without limitation, in written, oral, visual or electronic form or on any magnetic or optical disk or memory and wherever located) which contain or reflect or are generated from any of the information referred to in paragraphs (a), or (b) above.

1.2 The expression "**Confidential Information**" shall not include information that:

- (a) is in or comes into the public domain other than as a result of a breach of this contract;
- (b) is known by you and is not under any obligation of confidence; or
- (c) lawfully becomes available to you other than from a source which is connected with the Employer.

2 CONFIDENTIALITY OBLIGATIONS

In consideration of the Confidential Information being made available to you, you undertake:

- (a) to treat all Confidential Information as secret and confidential and to take all necessary steps to preserve such secrecy and confidentiality;
- (b) not to use any Confidential Information other than for the purpose of your employment (the "**Permitted Purpose**");
- (c) not to disclose Confidential Information to anyone other than with our prior written permission or as may be necessary for the Permitted Purpose;
- (d) not to make any copies of any Confidential Information without our prior written consent or as may be necessary for the Permitted Purpose;
- (e) on termination of your employment, or at any other time on our written request, to return to us or destroy, as directed, all materials containing Confidential Information and all copies, extracts or reproductions of it.

Nothing in this clause 2 shall prevent you from making a protected disclosure within the meaning of section 43A of the Employment Rights Act 1996.

3 FURTHER UNDERTAKINGS

You acknowledge and agree that:

- (a) the Confidential Information is given in confidence and you should not base any behaviour in relation to qualifying investments or relevant products (as defined in the Financial Services and Markets Act 2000 (the "**FSMA**") and the Code of Market Conduct made pursuant to the FSMA) which would amount to market abuse for the purpose of the FSMA on the Confidential Information until it has been made generally available; and
- (b) some or all of the Confidential Information may be inside information for the purposes of the Criminal Justice Act 1993 (the "**CJA**") and that you should not deal in securities that are price-affected securities (as defined in the CJA) in relation to the inside information, encourage another person to deal in price-affected securities or disclose the inside information except as permitted by the CJA before the inside information is made public.
- (c) the obligations contained in this agreement shall continue without limit in time following the date of this contract;
- (d) in addition to all remedies which we may be entitled to as a matter of law, we may be entitled to specific performance, injunction and any other form of equitable relief to enforce the provisions of this contract; and
- (e) damages would not be an adequate remedy for any breach by you of this agreement.