



30. EMI Share Scheme Policy

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30.1 Introduction

Woodhurst Consulting Ltd. is committed to building a culture of ownership and alignment with the company's long-term goals. The Enterprise Management Incentive (EMI) scheme is designed to offer eligible employees the opportunity to acquire shares in the company, aligning the interests of our employees with those of our shareholders and enhancing the company's ability to retain and attract talented individuals.

30.2 Eligibility

To be eligible for the EMI scheme, employees must have passed their probation period and worked for Woodhurst Consulting Ltd. for at least 25 hours per week or at least 75% of their paid working time. Eligibility and detailed conditions are governed by the regulations set forth by HM Revenue and Customs (HMRC) and may be subject to changes in legislation.

30.3 Share Options

Under the EMI scheme, share options give employees the right, but not the obligation, to buy shares in the company at a future date at a pre-determined price known as the "exercise price." This price is set at the outset when the options are granted.

30.4 Vesting and Exercise

Share options awarded under the EMI scheme involve a vesting schedule. This vesting period is two years for Woodhurst once probation has been passed. Options are then granted at the start of the following tax year. Employees can view and manage their share options through their Vestd account, a platform authorised and regulated by the Financial Conduct Authority, where all details of the EMI scheme are securely maintained.

30.5 Tax Considerations

The EMI scheme offers favourable tax treatment, including no income tax or national insurance contributions on any gain at the point of exercise, provided the exercise price was agreed with HMRC. Capital Gains Tax (CGT) may apply upon the sale of shares, typically at a reduced rate, provided certain conditions are met.

30.6 Buy-Back Agreement

Upon cessation of employment or under specific circumstances detailed in the internal buy-back agreement, Woodhurst Consulting may elect to buy back shares from employees. The fair market value of these shares will be independently determined and the transaction will adhere to the terms stipulated in the buy-back agreement.

30.7 Managing Your Options

Employees can manage their options through the Vestd platform, where they are automatically enrolled in the grant of share options, can access all related documents, and monitor the performance of their shares. It is vital that employees keep their personal details up-to-date on this platform.

30.8 Dispute Resolution

Any disputes arising from the EMI scheme should initially be resolved through mutual negotiation. If unresolved, disputes will be subject to binding arbitration under the rules of the London Court of International Arbitration.

30.9 Conclusion

The EMI share scheme represents a significant opportunity for employees to share in the growth and success of Woodhurst Consulting Ltd. All eligible employees are automatically enrolled in the scheme.

For further details, employees are encouraged to consult the full terms of the EMI scheme available in their Vested account or contact HR for more information.