

Egdon Resources U.K. Limited

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Mr Tim Davies

15th April 2019

Dear Tim,

I am writing to set out the terms of your appointment as a non-executive director of Egdon Resources plc (the “**Company**”). It is agreed between us that this is a contract for services and is not a contract of employment.

By accepting this appointment, you confirm that you are not subject to any restrictions which prevent you from holding office as a director.

1. Appointment

- 1.1 Subject to the remaining provisions of this letter, your appointment shall commence on 15th April 2019.
- 1.2 Your appointment is subject to the articles of association of the Company, as amended from time to time (the “**Articles**”). Nothing in this letter shall be taken to exclude or vary the terms of the Articles as they apply to you as a director of the Company.
- 1.3 Notwithstanding 1.1 and 1.2 above, the Company may terminate your appointment with immediate effect if:
 - 1.3.1 the board of directors of Premier so request;
 - 1.3.2 you have committed any serious or repeated breach or non-observance of your obligations to the Company (which include an obligation not to breach your statutory, fiduciary or common-law duties);
 - 1.3.3 you have been guilty of any fraud or dishonesty or acted in any manner which, in the opinion of the Company, brings or is likely to bring you or the Company into disrepute or is materially adverse to the interests of the Company;
 - 1.3.4 you have been declared bankrupt or have made an arrangement with or for the benefit of your creditors, or if you have a county court administration order made against you under the County Court Act 1984; or
 - 1.3.5 you have been disqualified from acting as a director.

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- 1.4 On termination of the appointment, you shall only be entitled to accrued fees as at the date of termination together with reimbursement of any expenses properly incurred prior to that date.

2. Time Commitment

- 2.1 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations of your role.

3. Role and Duties

- 3.1 In your role as a non-executive director, you shall be required to:
 - 3.1.1 at all times comply with the Articles of the Company;
 - 3.1.2 abide by your statutory, fiduciary or common-law duties as a director of the Company; and
 - 3.1.3 comply with the terms of the Model Code of the London Stock Exchange for dealings by directors and certain senior executives of listed companies and the share dealing code issued by the Company from time to time relating to dealing in the Company's securities, subject thereto, nothing in this Agreement shall prevent you from being the holder or beneficial owner of any class of securities in the Company.

4. Fees and Expenses

- 4.1 You shall be paid an annual fee of £20,000, which shall be paid in equal instalments monthly in arrears after deduction of any taxes and other amounts that are required by law, which shall be subject to an annual review by the Company.
- 4.2 Time worked in carrying out your duties in excess of seventeen (17) days in any twelve (12) month period shall be remunerated at the rate of £1,000 per day or pro rata and paid by the Company in arrears. Before working for more than seventeen (17) days in any twelve (12) month period you shall first obtain the approval of an executive director of the Company. Unworked or excess days shall neither be carried forward nor carried back.
- 4.3 The Company shall reimburse you for all reasonably and properly documented hotel, travel and entertainment expenses that you incur in performing the duties of your office on production of evidence reasonably satisfactory to the Company of such expenditure.

5. Independent legal advice

- 5.1 Occasions may arise when you consider that you need professional advice in the furtherance of your duties as a director. Circumstances may occur when it will be appropriate for you to seek advice from independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure so incurred subject to receipt of a certificate signed by a partner of the firm of Solicitors concerned (or a Barrister of no less than five years call) that it was reasonable for you to form the view that the advice for which reimbursement is sought should be obtained.

6. Outside interests

- 6.1 It is accepted and acknowledged that you have business interests other than those of the Company and have declared any conflicts that are apparent at present which as at the date of this Letter are set out in the Schedule attached hereto. If you become aware of any potential conflicts of interest, these should be disclosed to the chairman and company secretary of the Company as soon as you become aware of them.

7. Review process

- 7.1 The performance of individual directors and the whole Board and its 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 of the Company as soon as you can.

8. Insurance

- 8.1 The Company has directors' and officers' liability insurance which you shall be entitled to benefit from and it intends to maintain such cover for the full term of your appointment.

9. Data protection

- 9.1 By signing this letter you consent to the Company holding and processing information about you for legal, personnel, administrative and management purposes and in particular to the processing of any sensitive personal data (as defined in the Data Protection Act 2018 and/or the General Data Protection Regulation¹ (as applicable)) including, as appropriate:
- 9.1.1 information about your physical or mental health or condition in order to monitor sick leave and take decisions as to your fitness for work; or
 - 9.1.2 your racial or ethnic origin or religious or similar beliefs in order to monitor compliance with equal opportunities legislation; or
 - 9.1.3 information relating to any criminal proceedings in which you have been involved for insurance purposes and in order to comply with legal requirements and obligations to third parties.
- 9.2 You consent to the Company making such information available to any of its group companies, those who provide products or services to the Company (such as advisers and payroll administrators), regulatory authorities, potential or future employers, governmental or quasi-governmental organisations and potential purchasers of the Company or the business in which you work.
- 9.3 You also consent to the transfer of such information to the Company's business contacts outside the European Economic Area in order to further its business interests.

10. Confidentiality

- 10.1 For the purposes of this clause the following words have the following meanings:
“Confidential Information” means technical and other data, information and interpretations relating to any area in which the Company or the Group is currently

¹ Regulation (EU) 2016/679 of The European Parliament and of The Council of 27 April 2016

interested or has been interested, details of co-venturers and their businesses, details of contractors and their terms of business, details of customers and their requirements, the prices charged to and terms of business with customers, marketing plans and sales forecasts, financial information, results and forecasts (save to the extent that these are included in published audited accounts), any proposals relating to the acquisition or disposal of a company or business or any part thereof or to any proposed expansion or contraction of activities, details of employees and officers and of the remuneration and other benefits paid to them, information relating to research activities, inventions, secret processes, designs, software, formulae and product lines, any information which the Director is told is confidential and any information which has been given to the Company or any Group Company in confidence by customers, suppliers or other persons whether or not under the terms of a confidentiality agreement or undertaking;

“Appointment” means the Director’s appointment on the terms set out in this Letter Agreement;

“Company” means both the Company and its affiliates;

“Termination Date” means the date of termination of the Appointment.

10.2 You will neither during the Appointment (except in the proper performance of your duties) nor at any time (without limit) after the Termination Date directly or indirectly:

10.2.1 divulge or communicate to any person, company, business entity or other organisation;

10.2.2 use for your own purposes or for any purposes other than those of the Company; or

10.2.3 through any failure to exercise due care and diligence, cause any unauthorised disclosure of,

any Confidential Information relating to the Company or of any third party for which the Company is responsible or has an obligation not to disclose (which shall include for the avoidance of doubt any information which is subject to the confidentiality provisions of any joint operating agreement to which the Company is a party or any other information which the Company is obliged to keep confidential pursuant to any confidentiality agreement with a third party). These restrictions shall cease to apply to any information which shall become available to the public generally otherwise than through your default.

10.3 Nothing in this Clause 10 shall prevent you from disclosing information which you are entitled to disclose under the Public Interest Disclosure Act 1998, provided that the disclosure is made in accordance with the provisions of that Act.

Please indicate your acceptance of these terms by signing and returning to the attached copy of this letter.

Yours sincerely,

M. ADAMS

For and on behalf of Egdon Resources plc

I agree to the above terms of appointment as a non-executive director.

Signed on 12TH APRIL 2019

By:



Timothy Davies

SCHEDULE OF OUTSIDE ACTIVITIES REFERRED TO IN CLAUSE 6

Existing Directorships	None.
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