

SERVICE AGREEMENT

THIS SERVICE AGREEMENT ("Agreement") is made on 06. April 2020

Between:

- (1) **BENCHMARK HOLDINGS PLC** (registered number 04115910) whose registered office is at Benchmark House, 8 Smithy Wood Drive, Sheffield, South Yorkshire, S35 1QN (the "**Company**"); and

(2)

(The Company and the CEO collectively referred to as "**the Parties**" and individually as "**Party**").

It is agreed as follows:

1. APPOINTMENT AND DUTIES

- 1.1 The Company hereby appoints Trond Williksen to the position of CEO for Benchmark Holdings PLC on the conditions set out in this Agreement.
- 1.2 The CEO is responsible for the daily management of the Company and for the proper management of company resources in accordance with the Companies Act 2006.
- 1.3 The Chairman of the Board of Directors will lay down the rules applicable from time to time to the Company's activities, and the CEO will be responsible to the Board of Directors for ensuring that the Company's activities are carried out in accordance with the Company's articles of association, Norwegian legislation, the UK Listing Rules and Disclosure and Transparency Rules of the FCA, the UK Alternative Investment Market ("**AIM**") Rules and EU MAR, and any other applicable laws, whether of Norway, the UK or otherwise. The CEO shall use his utmost endeavours to promote the interests of the Company, its Affiliates and the Group including, without limitation, disclosing to the Company any business opportunity that he becomes aware of which falls within the scope of the Company's, its Affiliates or the Group's business. The CEO shall at all times abide by any statutory, fiduciary or common law duty which he owes to the Company, its Affiliates or the Group. For the avoidance of doubt, the following terms under this agreement means:
- (a) "**Group**": the Company, any companies Controlled by the Company, and any companies under common Control with the Company; (b) "**Affiliates**": an entity or company which directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Company; and for such purpose "**Control**" shall mean the right to exercise a majority of the voting rights exercisable at a general meeting (or equivalent) of the relevant company or entity or a right to

appoint a majority of its board of directors or relevant governing body.

- 1.4 The Board of Directors shall be entitled at any time to require the CEO to perform services (which may be outside his normal duties) not only for the Company but also for any Affiliates and/or Group Company including, if so required, acting as a director of any Affiliates and/or Group Company without any entitlement to additional remuneration arising.
- 1.5 The CEO shall at all times keep the Board of Directors promptly and fully informed (in writing if so requested) of his conduct of the business or affairs of the Company and any Group Company and provide such explanations of his conduct as the Board may require.
- 1.6 Taking the type and extent of the Company's business into account, the CEO shall not take any unusual or extensive measures without separate authorization granted by the Board of Directors.
- 1.7 The CEO shall promptly disclose to the Board of Directors any misconduct or breach of duty on his part and any information that comes into his possession which adversely affects or may adversely affect the Company, its Affiliates and/or the Group including, but not limited to:
 - (a) the plans of the CEO or any other senior employee to leave the Company, Affiliates or any Group Company (whether alone or in concert with any other employee);
 - (b) the plans of the CEO or any other senior employee (whether alone or in concert with any other employee) to join a competitor or to establish a business in competition with the Company, Affiliates or any Group Company;
 - (c) the misuse by the CEO or any employee of any confidential information belonging to the Company, Affiliates or any Group Company; or
 - (d) the conduct of the CEO or any employee, agent or service provider, which constitutes bribery within the meaning of the UK Bribery Act 2010.
- 1.8 The CEO shall comply at all times with any policy already in place and any new policy adopted from time to time by the Company in respect of inside information.
- 1.9 The CEO shall at all times comply with the Company's Code of Conduct and any rules and/or measures adopted by the Company from time to time to prevent bribery and corruption and/or the criminal facilitation of tax evasion and shall use all reasonable endeavours to ensure that no person acting on behalf of the Company commits any act of bribery within the meaning of the UK Bribery Act 2010 or criminally facilitates tax evasion within the meaning of the UK Criminal Finances Act 2017.
- 1.10 The CEO shall devote his entire work capacity to the Company and may therefore not conduct business activity himself or by proxy, accept assignments of substance, be employed another party or in any other way conduct any activity that may detrimentally affect the work for the Company without the written consent of the Chairman of the Board of Directors. The parties hereby acknowledge that, as at the date of this Agreement, the CEO conducts the activities which the CEO warrants are not in breach

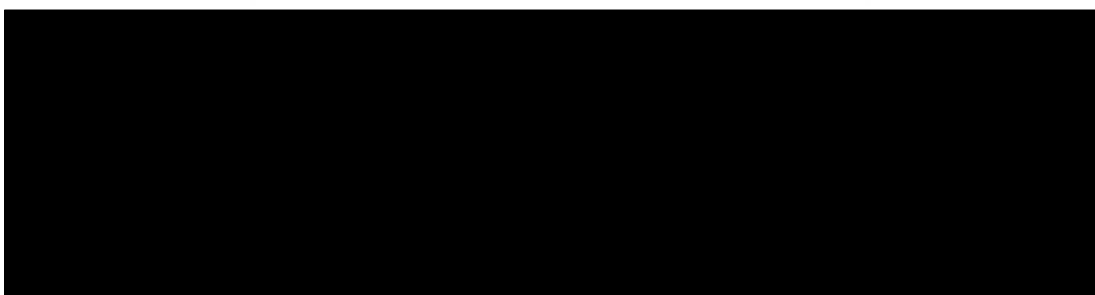
of this clause and which have been notified to the Chairman.

- 1.11 The CEO represents to the Company that he is entitled to enter into this Agreement and implement and carry out of its terms and that by so doing he shall not be in breach of any obligation (contractual or otherwise) to any third party which would entitle that third party to damages or any other remedy at law.
- 1.12 The CEO, from time to time, irrevocably appoints any director of the Company (or any Group Company) as his agent to execute, complete and deliver any document required to give effect to the terms of this Agreement.
- 1.13 The CEO shall, at the time of signing this Agreement, appoint the Company as his attorney by executing a Power of Attorney in the form set out in Schedule 1.

2. TERM OF SERVICE AND PLACE OF WORK

- 2.1 The starting date will be 1 June 2020 and the service of the CEO as agreed herein will continue until further notice and the CEO shall be at the disposal of the Company as herein agreed.

2.2



3. TERMINATION

- 3.1 The employment relationship runs indefinitely until it is terminated. Both Parties are mutually entitled to terminate the employment upon 6 – six – months' written notice, calculated from and including the first day of the month following that in which the notice was received by the other Party.
- 3.2 The CEO hereby waives his employment protection and other rights according to Chapter 15 in the Norwegian Working Environment Act (the **WEA**) (*No.: arbeidsmiljøloven*), cf. Section 15-16 (2), against such Severance Pay as set out in Clause 3.4 below. Thus, there is no requirement with regard to causes which can justify termination of the CEO's employment, and the Company may at any time terminate the employment relationship without cause in exchange for severance pay, notwithstanding that such termination may prejudice the CEO's eligibility for or entitlement to receive benefits under any scheme in respect of which the Company or any Group Company pays or has paid premiums for the CEO or to sick pay referred to in clause 9 or any bonus, share option, commission, carried interest or other incentive plan or scheme in which the CEO may from time to time participate or be a member or be eligible to participate or become a member.
- 3.3 In case of termination – by either the Company or the CEO – the Company may require that the CEO performs work, in part or in full, or not at all, during the notice period, and the Company shall be entitled to allocate other responsibilities and assign other work

tasks to the CEO than those he would normally perform. The Company may also require the CEO not to contact employees, clients, customers or suppliers and not to access the premises of the Company, Affiliates or any Group Company during this time.

- 3.4 The Company may order the CEO to resign with immediate effect or at any other time during the notice period, in which case, the CEO will be made a payment in lieu of his notice period or the unexpired part thereof. The Company may at its sole and absolute discretion pay the CEO's notice pay in equal monthly instalments in arrear on or before the last day of each calendar month commencing with the calendar month immediately following the date of his termination, provided always that:
- (a) the CEO shall take reasonable steps to obtain alternative employment or otherwise replace his income;
 - (b) if the CEO shall or become employed or engaged or appointed in any capacity or enter into a partnership or commence trading in business or shall be in breach of any other obligation owed by him to the Company at any time before the final monthly instalment of the payment referred to is paid, all outstanding or further instalments of the payment shall forthwith cease to be payable and the Company shall be under no obligation to pay nor shall the CEO have any entitlement to any such outstanding or further instalments; and
 - (c) the CEO shall forthwith notify the Company of any offer of employment, engagement, or appointment to a partnership made to or received by him, whether or not in writing, or of the commencement of trading by him, before the final monthly instalment of the payment referred to is paid.
- 3.5 If the Company terminates the employment of the CEO, the CEO shall be entitled to severance pay fixed at 3 – three – months regular basic salary at the termination date (**Severance Pay**). The Severance Pay will be paid out monthly or in a lump sum (at the Company's discretion) and in accordance with the regular salary procedures of the Company. The Severance Pay does not give basis for pension or holiday allowance, and the CEO is not entitled to bonus or other fringe benefits from the Company in the corresponding period. Taxes shall be deducted from the Severance Payment, and the amount shall be reported to the tax authorities as regular salary in accordance with applicable regulations. For the avoidance of doubt, the CEO will not be entitled to Severance Pay if his role within the Company, Affiliates or Group changes.
- 3.6 Notwithstanding the foregoing in clause 3.4, the Severance pay shall not be payable to the CEO if the latter chooses to terminate the employment relationship for any reason, or if the CEO has committed gross breach of duty/fundamental breach before or after termination. In the event of termination due to gross breach of duty/fundamental breach the employment will terminate with immediate effect, and the CEO will therefore not be entitled to salary or other benefits or any notice pay. Nor will the Severance Pay be paid if/when the CEO reaches the retirement age for the position in the Company or in accordance with law.
- 3.7 Pursuant to clause 3.5, gross breach of duty/fundamental breach may be deemed (without limitation) to exist if the CEO:

- (a) commits any act of serious misconduct; or
- (b) commits any material or persistent breach of any of the terms or conditions of this Agreement including any willful neglect or refusal to carry out any of his duties or to comply with any lawful instruction given to him by the Board; or
- (c) has a bankruptcy order made against him or compound with or enter into any voluntary arrangements with his creditors; or
- (d) is charged with or convicted of any criminal offence
- (e) acts in any way which was not agreed by the Board and may in the reasonable opinion of the Board bring the Company, Affiliates or any Group Company into disrepute or discredit, or prejudice the interests of the Company or any Group Company; or
- (f) fails to comply in any material respect with any policy of the Company, Affiliates or any Group Company which has been communicated to him including without limitation any policy in respect of dealing in shares, anti-bribery and corruption, equal opportunities and harassment, data protection and use of email and the internet; or
- (g) ceases or defaults to be a director of the Company or any of its Affiliates.

4. WORKING HOURS

- 4.1 The position is a full-time position with expected regular weekly working hours of not less than 37.5 hours and the CEO shall use the necessary time to perform his position as CEO. The CEO accepts that the position at times require substantial work to be performed outside regular office hours.
- 4.2 The CEO performs work of a leading character in accordance with provisions in the WEA. Consequently, the provisions of the WEA regarding working hours do not apply, cf. the WEA Section 10-12. The CEO is not entitled to compensation for work in excess of regular working hours.

5. SALARY

- 5.1 The CEO shall receive a fixed annual salary (inclusive of holiday pay) of £400,000.00 (for the purpose of payroll the equivalent in NOK will be based and calculated on the average exchange rate of Bank of England for the previous month) which shall accrue from day to day and be payable by equal monthly instalments in arrears on or before the last day of each calendar month or such salary as may be agreed and confirmed to the CEO in writing by the Remuneration Committee from time to time without any obligation to increase the same. No salary shall be paid to the CEO during holiday periods. The total compensation stated in this clause includes 12 percent holiday pay. The part that constitutes holiday pay will be paid out separately in accordance with the regulations of the Holiday Act.
- 5.2 The CEO's salary will be subject to Norwegian social security payments and the Company will pay any employer's Norwegian contribution due as result of this Agreement.
- 5.3 The CEO's salary will be reviewed from time to time by the Remuneration Committee and any changes will be communicated in writing to the CEO, and if required, formally

approved in writing by the CEO prior any change.

- 5.4 The CEO shall not be entitled to any fees in respect of any directorship of the Company or any Group Company.
- 5.5 In the event of erroneous payments in salary, holiday allowance, bonus, etc. to the CEO (including disbursement the Company has done on behalf of the CEO), the Company is hereby authorized to rectify this in any subsequent payments to the CEO. A corresponding right to rectify in any subsequent payments to the CEO applies:
- (a) In case of unauthorized absence
 - (b) For amounts paid as salary advances
 - (c) For overdue loans and interest on loans given to the CEO
 - (d) For purchase of goods from the Company
 - (e) For remaining debt amounts at the CEO's resignation unless adequate security is provided
 - (f) When otherwise permitted by law or other agreement.

In addition, the deductions that follow from the Working Environment Act Section 14-15 will apply.

6. BONUS

- 6.1 In addition to the CEO's fixed annual salary, he shall be entitled to receive an annual bonus in respect of each Financial Year of the Company up to a maximum of 100% of the CEO's annual salary subject to the CEO's achievement against a matrix of performance criteria determined and reviewed by the Remuneration Committee from time to time and of such amount as may be determined by the Remuneration Committee. The Remuneration Committee reserves the right to amend the bonus award or the terms of the bonus calculation at any time and in its sole discretion. Any sum payable as bonus in respect of the year in which the CEO's employment commences shall bear the same proportion to the bonus as would have been payable had the CEO been employed throughout the Financial Year as the period from the commencement of his employment to the end of such Financial Year bears to the whole of such Financial Year. If the CEO serves or receives notice of termination pursuant to section 3 during the currency of any Financial Year or if his employment has been terminated, the CEO shall not be entitled to receive any bonus in respect of that Financial Year, unless otherwise decided by the Remuneration Committee in its absolute discretion. The total bonus set by the Remuneration Committee is inclusive of holiday pay. The parts of the bonus that constitutes holiday pay, will be paid out separately in accordance with the Holiday Act. To the extent that this complies with applicable schemes and regulations, bonus payments are non-pensionable.

7. BENEFITS

- 7.1 The CEO is entitled to the following fringe benefits, in accordance with the Company's

guidelines from time to time.

- (a) Company owned laptop
- (b) Company owned cell phone
- (c) Free internet connection at the CEO's home address

7.2 The CEO shall participate in the at any time prevailing insurance and pension schemes for the Company for the category of employees to which he belongs. The benefits include pension, life and medical insurance as per the letter offer dated on 10 March 2020 and the Company reserves the right at its own discretion and from time to time to review and change the benefits' providers.

7.3 The above arrangements are related to performance of the tasks vested in the function. In the event of changes to the Company's internal guidelines for such arrangements or changes in work, the Company may by administrative decision determine that the above arrangements are changed or withdrawn. In the event of prolonged absence, the CEO must expect that the above arrangements are withdrawn in the absence period.

7.4 All payments to the CEO are subject to advance tax deduction and any other imposed deductions/withholdings. Further, the expenses and benefits provided to the CEO may be taxable. The CEO bears the risk of the tax burden on any expenses or benefits he receives.

8. HOLIDAY AND HOLIDAY PAY

8.1 The CEO is entitled to vacation and vacation allowance in accordance with the Norwegian Holiday Act and the at all times applicable Company policy.

8.2 The CEO agrees that he will use all reasonable endeavors to ensure that he takes vacation at suitable times having regard to the business interests of the Company.

9. SICK LEAVE, INCAPACITY ETC.

9.1 The CEO shall from time to time at the request of the Board and expense of the Company submit to medical examinations and tests by a medical practitioner nominated by the Board, the results of which shall, subject to the provisions of the Norwegian Working Environment Act Chapter 9 (as applicable), be disclosed to the Company.

9.2 The CEO shall immediately inform the Company Chairman in the event of illness, injury or other incapacity to work and about the anticipated period of time involved.

9.3 If the CEO is absent from and unable to perform his duties as a result of his incapacity for a period of more than 3 days (self-certification period), the CEO must provide the Board with a medical certificate in respect of his absence and shall keep the Company informed of the progress of and material developments in relation to such incapacity.

9.4 If the CEO shall be absent from and unable properly to perform his duties owing to his incapacity, the CEO shall be entitled:

- to basic salary, excluding any bonus, during the first six months of such absence; and
- to one half of his basic salary, excluding any bonus, thereafter if the absence continues, for up to a maximum of a further six months,

in respect of any period of absence of not more than 12 months (whether consecutive or not) in any period of 12 consecutive months. Continuation (if any) of salary and/or benefits in respect of any further period of absence shall be at the discretion of the Board. The entitlements for benefits from the Company during incapacity presuppose that the CEO is entitled to sickness benefits from NAV during the same period. The Company will pay salary (including the part that constitutes sickness benefits) to the CEO and claim the refund of sickness benefits from NAV. In the event that no refund can be reclaimed from NAV, the CEO will be entitled to such amounts as the Company shall, in its sole discretion, determine.

- 9.5 The Company at all times reserves the right to withhold, discontinue or request repayment of any contractual sick pay if:
- (a) the Board is satisfied that there has been any abuse of the sick pay arrangements or misrepresentation of the reasons for the CEO's absence;
 - (b) an injury from an accident at work was caused by the CEO's misconduct at work;
 - (c) in the opinion of an independent doctor nominated by the Company, the CEO is well enough to work; or
 - (d) in the opinion of an independent doctor nominated by the Board the CEO acts in a manner likely to delay his recovery;
- 9.6 If the CEO is absent due to illness for more than six months, the Board shall be entitled at any time thereafter to appoint a further executive director or employee to perform the CEO's duties and to exercise his powers.
- 9.7 The Company shall pay the CEO all sums payable by way of statutory sick pay in accordance with the legislation in force at the time of absence and any remuneration paid under clause 9.4 shall be deemed to be inclusive of statutory sick pay.
- 9.8 The CEO shall promptly inform the Board if his inability to perform his duties results from incapacity caused by a third party and for which compensation is or may be recoverable by or on behalf of the CEO. In that event, any payments made under clause 9.4 in excess of statutory sick pay shall be treated as being made to the CEO by way of loan and shall be recoverable by the Company. The CEO shall keep the Board regularly informed of the progress of any action which he takes against such third party, provide such information as the Board may from time to time reasonably require and shall immediately notify the Board in writing of any compromise, settlement, award or judgment in connection with the claim. At the Board's request, the CEO shall refund to the Company the lesser of the amount

recovered by him and the aggregate cost of payments and benefits provided under clause 4 in respect of such period of absence. Any such payment under this clause shall be subject to the maximum aggregate sum permitted to be lent by the Company to the CEO without shareholder approval under the restrictions contained in the Companies Act 2006 and other acts relating to loans made to directors.

- 9.9 The CEO shall resign without any payment by way of compensation, damages or otherwise from the Board and the boards of any Group Company of which he is director if at any time during the term of his employment the CEO is prevented from performing his duties whether through incapacity or because the Company has exercised his rights under clause 3 or otherwise howsoever and the Company requires the CEO to resign.

10. NOTIFICATION OF CERTAIN MATTERS

- 10.1 The CEO must notify the Company in writing of any change in his name, address, or next of kin without delay, and of any actual or pending change in his immigration status, any arrests, prosecution or conviction for a criminal offence, any disciplinary action taken against him by a professional or regulatory body or if he becomes bankrupt, applies for or has made against him a receiving order, makes any composition with his creditors or commits any act of bankruptcy.

11. EXPENSES

The CEO shall be entitled to be reimbursed all reasonable out-of-pocket expenses (including hotel, travelling and entertainment expenses but excluding any car parking fines or road traffic offence fines) reasonably incurred by him in the proper performance of his duties, subject to the production of such receipts or other evidence as the Board may reasonably require.

12. NON-DISCLOSURE

- 12.1 The CEO is obliged, both during his period of employment and after cessation of the employment, whether terminated lawfully or not, without limitation in time, to observe strict and complete confidentiality in relation to third parties regarding any and all information that might have come to the CEO's attention (either directly or indirectly) during his work for the Company, Affiliates and the Group. The confidential information may concern the Company or any Group Company or any third party about whom or on whose behalf the Company possesses such confidential information. The duty of confidentiality implies *inter alia* that the CEO must not exchange confidential information to other persons than managers, directors, employees or advisors of the Company, Affiliates or the Group who in their work has an objective and justifiable need for the information.
- 12.2 Confidential information includes business and company secrets, as well as other information that is not publicly known regarding *inter alia* financial, legal, economic or commercial circumstances or operations, including without limitation information about investments, strategies, developments, equipment, technical solutions, methods or descriptions, risk analyses and assessments, product specifications, formulas, information regarding product samples, test results and analyses, production methods, know-how, intellectual property rights, customers or clients, customer or client lists, customers' or clients' preferences, suppliers/contractors, vendors, marketing, distribution, sales, business partners, etc.

- 12.3 If the CEO is in doubt whether information is of confidential nature and therefore should be kept confidential, the CEO is obligated to clarify this with the Board of Directors. The Company or any Group Company may instruct the CEO to sign a separate statement of confidentiality.
- 12.4 The CEO must maintain such strict and complete confidentiality until the information has become publicly or universally known through other means than the CEO's breach of confidentiality.
- 12.5 The CEO is obligated to display the utmost caution and attention in dealing with all Company, Affiliates and the Group items, documents or other material, e.g. plans, strategies, drawings, calculations, descriptions, samples, contracts and/or correspondence.
- 12.6 Following termination of the employment, or alternatively at any other time upon the request of the Company, the CEO shall return to the Company, Affiliates and the Group all materials, documents and electronically-stored information of any nature whatsoever resulting from or in connection with the employment to the Company, and delete any remaining copies.
- 12.7 The Company's property, including without limitation any materials, accounts, records, papers, identification papers, equipment, notebook computers, mobile telephones, tablets, keys, access and credit cards, etc., shall be transferred to the Company upon resignation at the latest. This also applies to all documents and computer data and other electronically-stored information, both originals and copies.

13. CONFLICTS OF INTEREST AND OTHER EMPLOYMENT

- 13.1 Subject to clause 1.10, the CEO is obliged to devote his full time to the service of the Company and to attend to its interests in the best possible way and therefore not entitled to take up any other position, employment or duties, paid or unpaid, whatsoever, without the written consent from the Company Chairman.
- 13.2 Subject to clause 1.10, during the Term, the CEO shall not whether alone or jointly with or on behalf of any other person, firm or company and whether as principal, partner, manager, employee, contractor, director, consultant, investor or otherwise (except as a representative or nominee of the Company or any Group Company or otherwise with the prior consent in writing of the Board) be, or make preparations to be, engaged, concerned or interested in any other business, activity or undertaking which is or will be or is likely to be in competition with any business carried on by the Company or any Group Company Provided that the CEO may hold (directly or through nominees) by way of bona fide personal investment any units of any authorised unit trust and up to one per cent. of the issued shares, debentures or other securities of any class of any company whose shares are listed on a recognised investment exchange within the meaning of section 285 of FSMA or admitted to trading on AIM, a market operated by the London Stock Exchange, or any such other exchange as may be specified by the Board from time to time.
- 13.3 The CEO shall not during his employment introduce to or plan or attempt to introduce to any other person, firm, company or organisation, business of any kind with which the Company, Affiliates or any Group Company for which he has performed services under this agreement, is able to deal, and he shall not have any financial interest in,

or derive any financial or other benefit from, contracts or transactions entered into by the Company, Affiliates or any Group Company for which he has performed services under this Agreement, with any third party, without first disclosing such interest or benefit to the Board and obtaining its written approval.

- 13.4 The CEO shall at all times comply with any personal account dealing rules adopted from time to time by the Company for directors of the Company, Affiliates and any Group Company and their employees.
- 13.5 The CEO shall comply at all times with any policy adopted from time to time by the Company in respect of inside information.
- 13.6 The CEO shall at all times comply with the Company's Code of Conduct and any measures adopted by the Company from time to time to prevent bribery and corruption and/or the criminal facilitation of tax evasion and shall use all reasonable endeavours to ensure that no person acting on behalf of the Company commits any act of bribery within the meaning of the Bribery Act 2010 or criminally facilitates tax evasion within the meaning of the Criminal Finances Act 2017.
- 13.7 The CEO undertakes at all times to comply with any minimum shareholding requirements set by the Remuneration Committee from time to time, including any post-termination shareholding requirements.

14. INTELLECTUAL PROPERTY RIGHTS

- 14.1 All rights to what is produced by the CEO alone or in cooperation with others in connection with the employment relationship, including but not limited to copyrights and other rights pursuant to the Act no. 40 of 15 June 2018 relating to copyright in intellectual property, trademarks, design, inventions, patents, know-how, other intellectual property rights, concepts, ideas, customer lists and information, texts and other written material, ideas, models, drawings, systems, algorithms and software including source code and object code (hereinafter called "**Production**"), is in force of this Agreement automatically transferred to the Company.
- 14.2 Through this Agreement the Company is awarded an exclusive and perpetual right to any form of use, exploitation and copying of such Production in any form and on any medium, and for the registration of rights to such Production. The Company shall be free of its own accord to make changes, adaptations and developments, as well as to transfer and/or licence rights to Production to one or more third parties.
- 14.3 The CEO undertakes to immediately transfer all information on such Production to the Company. He is not entitled to exploit the Production in any other manner than through performing work for the Company. Upon termination of employment, the CEO is not entitled to retain copies of the Production.
- 14.4 The CEO undertakes, both during and after termination of employment, to contribute what is necessary in order for the Company to fully exploit the rights of the said Production, including by contributing to the preparation of, and by signing all documents required for the registration of intellectual property rights, including, but not limited to, patents, copyrights, trademarks and designs, in any jurisdiction.
- 14.5 The transfer of rights pursuant to this chapter does not entitle the CEO to compensation beyond regular salary, unless otherwise provided by applicable law.

- 14.6 The provisions concerning rights in this chapter apply both during employment and after employment has ceased.

15. NON-COMPETITION

15.1 Non-Competition Clause

- (a) The CEO waives his rights under the provisions in Chapter 14A in the WEA regarding restrictive covenants, cf. section 14 A-5. In exchange for such waiver, the CEO is entitled to a compensation fixed at 3 months regular basic salary at Termination Date. This compensation is to be paid irrespective of whether the CEO is also entitled to Severance Pay in accordance with section 3. Such compensation is not included in the basis for calculation of holiday allowance or pension accrual, and shall be paid in two equal monthly installments during the first two months of the Restricted Period (as defined below).
- (b) The Parties agree that during the term of employment and for a period of up to 12 – twelve – months after the expiry of the agreed notice period (such 12-month period referred to as the **Restricted Period**), the CEO shall not be entitled to be employed by, directly or indirectly offer services to, start up, lead, be a board member in, have an ownership interest in, participate in or otherwise in any way engage in any business that directly or indirectly competes with the Company, its Affiliates or the Group (the **Non-Competition Clause**) on a worldwide basis, unless otherwise approved in writing by the Board of Directors.
- (c) In case of summary dismissal, the Restricted Period commences on the date of the summary dismissal.
- (d) The Company may at the request of the CEO, or at any other time, decide if and to what extent the Non-Competition Clause shall be invoked. Should the Company decide not to invoke the Non-Competition Clause and the Non-Solicitation of Contract Parties Clause, cf. section 15.2 below, the CEO will not be entitled to any Compensation according to this section 15.1.
- (e) For the avoidance of doubt and subject to clause 1.10, the restrictive covenants under clause 15 shall apply during the term of CEO's Service Agreement and the CEO acknowledges and agrees that he shall not be entitled to claim any financial compensation to the Company.

15.2 Non-Solicitation of Contract Parties Clause

- (a) During the term of employment and for a period of 12 – twelve – months from the CEO termination date agreed between the Party (alternatively from the date of summary dismissal), the CEO is not entitled to directly or indirectly contact, endeavor, solicit, influence or attempt to influence customers, clients, suppliers or prospective customers, clients or suppliers and/or other business associates/contract parties of the Company, its affiliates or the Group to limit or terminate their relationship with the Company, its affiliates and/or the Group (**Non-Solicitation of Contract Parties Clause**).

15.3 Non-Solicitation of Employees Clause

- (a) During the term of employment and for a period of 12 – twelve – months from termination date agreed between the parties (alternatively from the date of summary dismissal), the CEO is not entitled to directly or indirectly influence or attempt to influence, solicit or endeavor to entice away any of the Company's, Affiliates or the Group's employees hired employees, independent contractors, consultants or similar to leave the Company or the Group, or to hire or in any way engage these (**Non-Solicitation of Employees Clause**).

16. DATA PROTECTION AND EMAIL

- 16.1 The CEO agrees to use all reasonable endeavors to keep the Company informed of any changes to the CEO's personal data/information and to comply with the Company's data protection rules and procedures as set out in the Company's personnel handbook from time to time.
- 16.2 The Company will hold and process personal data/information (including sensitive personal data/information) about the CEO in manual and automated filing systems in relation to the following: salary administration; travel administration; pension administration; health administration; health insurance/benefits; to facilitate communications between employees within the Company/Group; training and appraisal purposes, including performance and disciplinary records; equal opportunities monitoring; Company car fleet/leasing administration; any Company benefit administration; for the purposes of any potential sale or granting of share options over 20% of the shares of the Company or any Group Company or any change of control or any potential transfer of the CEO's employment (disclosure may include in these circumstances disclosure to the potential purchaser or investor and their advisors); for the Company's global operations and reporting and for the management of its global HR information systems; marketing and /or PR Purposes. Where any services or benefits referred to above are provided to the Company by third parties, the Company may disclose some of the CEO's personal information to those third parties.
- 16.3 For any of the above purposes and in view of the Company's global operations, the Company may transfer some or all of the CEO's personal data to countries outside the jurisdiction in which the CEO resides to itself or to other members of the Group. For example, for those employees based in the European Economic Area (EEA), the Company may transfer employee data to countries outside of the EEA, which may not have data protection laws as comprehensive as those existing in the EEA. The Company will take reasonable steps to ensure that any data transferred outside the jurisdiction in which the CEO resides is held securely.
- 16.4 By entering into this contract, the CEO is deemed to have been notified about and agreed to the manner in which the Company will use the CEO's personal data/information.

17. BREACH OF CONTRACT

The Parties agree that any breach of the Non-Competition Clause (Clause 14.1), the Non-Solicitation of Contract Parties Clause (Clause 15.2), the Non-Solicitation of Employees Clause (Clause 15.3) or the non-disclosure provision (Clause 11), may imply serious and considerable financial consequences for the Company. However, such financial implications may be difficult to determine. Therefore, the Parties agree

that the CEO shall be liable to pay to the Company, in respect of such breach, liquidated damages in an amount equal to 3 times the CEO's monthly base salary, unless the Company's or the Group's aggregate losses are higher (in which case the higher amount shall be paid). Payment of liquidated damages shall, however, not excuse the CEO from any of the aforementioned obligations in this clause. The foregoing shall not prevent the Company from taking other legal steps, including seeking preliminary injunction or relief. No payment under this Clause 17 entitles the CEO to continued violation of the mentioned clauses.

18. REMUNERATION POLICY

- 18.1 The terms of this Agreement, including, but not limited to, any benefits or payments provided, are subject to the terms of the Remuneration Policy.
- 18.2 Any rights or discretion that may be exercised by the Company under this Agreement that fall within the scope of the Remuneration Committee's powers shall be exercised by the Remuneration Committee.
- 18.3 The Company reserves the right to amend, reduce, hold back, defer, claw back or alter the structure of any payment or benefit to which the CEO would otherwise be entitled in order to comply with provisions of the UK Companies Act 2006, and any other applicable laws, whether of Norway (including WEA), the UK or otherwise or to obtain shareholder approval, or otherwise as provided for in the Company's directors' remuneration policy.

19. COLLECTIVE AGREEMENTS

There are no collective agreements which directly affect the terms and conditions of the Executive's employment.

20. GOVERNING LAW AND SETTLEMENT OF DISPUTES

- 20.1 This Agreement shall be governed by and interpreted in accordance with the laws of Norway.
- 20.2 Dispute arising out of this Agreement are primarily solved by negotiations between the parties. If solution by agreement is not reached the disagreement is solved by the ordinary courts.

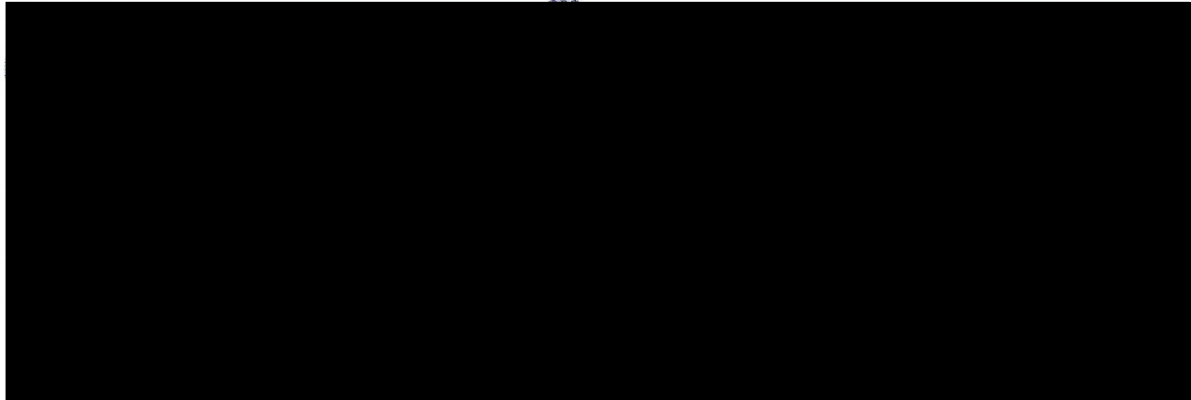
21. MISCELLANEOUS

- 21.1 This Agreement is subject to approval by the Company's Board of Directors and shall enter into force as and when the Board of Directors has approved this Agreement and appointed the CEO to his position set forth in this Agreement and subject to the signing by both parties.
- 21.2 This Agreement constitutes the entire agreement of the Parties hereto and supersedes all prior agreements and understandings, both written and oral, with respect to the subject matter hereof, and may be modified or amended only in writing, signed by both Parties.
- 21.3 By signing this Agreement the CEO warrants that he has read and understood this Agreement and verifies that he has received clarification to any unclear issues

resulting from English language and the terminology used in this Agreement.

22. COPIES OF THE AGREEMENT

This Agreement is made in three (2) originals, one to each contracting Party.



Schedule:

1. Power of Attorney

**SCHEDULE 1
POWER OF ATTORNEY**

[REDACTED]

(the "**Service Agreement**") of even date between myself and **BENCHMARK HOLDINGS PLC** (the "**Company**") **APPOINT** the Company to act as my attorney with my authority and on my behalf (so that words and expressions defined in the Service Agreement shall have the same meanings herein):

- (a) on or after the day on which my employment terminates (the "Termination Date") to do all such things and sign any documents as may be required under the constitution of the Company and each Group Company to make my resignation as a director of those companies effective; and
- (b) to sign or execute any and all agreements, instruments, deeds or other papers and to do all such things in my name as may be necessary or desirable to implement my obligations in connection with clause 14 of the Service Agreement; and
- (c) after the expiry of two days from the Company having requested my resignation pursuant to clause 9.9 of the Service Agreement to do all such things and sign any documents as may be required under the constitution of the Company and each Group Company to make my resignation as a director of those companies effective; and
- (d) to sign or execute any and all instruments, deeds or other papers and to do all such things in connection with my resignation as a director as may be necessary or desirable to transfer all the shares including qualifying shares in the Company or any Group Company which may be vested in me as a nominee of the Company or any Group Company.

I declare that this Power of Attorney, having been given by me to secure my obligations in connection with clauses 9.9 and 14 of the Service Agreement, shall be irrevocable in accordance with section 4 of the Powers of Attorney Act 1971.

IN WITNESS whereof this Power of Attorney has been duly executed.

EXECUTED as a DEED and DELIVERED)

by **Trond Williksen**

in the presence of:

Witness

Name:

Address:

Occupation:

[REDACTED]