

THE JET GROUP

CONTRACT OF EMPLOYMENT

This document dated 10th April 2017 sets out the main terms of your employment in accordance with the Employment Rights Act 1996, which together with your offer letter and Employee Handbook form the terms and conditions of your employment with **The JET GROUP Limited, Moor Place, 1 Fore Street, London, EC3Y 5EJ ("the Company")**.

Employee: Jay Woods (referred to as "you")

1. Commencement of Employment:

Your employment with the Company commence date is: 1st September 2016.

No previous employment counts toward your period of continuous employment with the Company. You further agree that this contract supersedes and replaces any other or prior employment contract between you and the company.

2. Position:

The title of the job which you are employed to do is:

Consultant Market Analyst (ASIA Desk & Projects Lead)

The Company may amend your duties either on a temporary or permanent basis. You will be notified of any permanent change in writing. In addition to your normal duties, you may be required to undertake additional or other duties as necessary to meet the needs of the business.

You agree to devote the whole of your time, attention and abilities during your hours of work to promote, develop and extend the Company's business and interests.

You may not without first obtaining the prior written consent of the Company accept or hold any office or directly or indirectly be interested in any other trade, business or occupation whilst working for the Company.

3. Criminal Disclosure:

Your employment is subject to a satisfactory Disclosure and Barring Service disclosure in accordance with the Rehabilitation of Offenders Act 1974 and the Police Act 1997.

The Company will be responsible for paying the Disclosure and Barring Service disclosure fee. However, should you leave the Company within three months of your start date, the Company reserves the right to deduct the cost of the disclosure fee from your final payment.

You are further required to inform the Company immediately if at any time during your employment you are charged with or convicted of any criminal offences or are in receipt of any indictments or police cautions. Any such information disclosed to the Company will be processed in accordance with the Data Protection Act 1998. Failure to notify the Company of any such charges, convictions, indictments or cautions may result in disciplinary action against you, up to and including dismissal for gross misconduct.

4. Employee Handbook:

The Employee Handbook is available for you to consult in the office.

5. Probationary Period:

None.

6. Place of Work:

Your usual place of work is at the address specified on page one. The Company may, at its discretion, require you to work either on a temporary or permanent basis at any Company office or other site within any travelling distance of the address detailed on page one. You agree to work where requested by the company

7. Pay:

From 1st April 2017, your guaranteed annual income is £40,000, with your salary to be £35,000 per year, payable on the last working day of each month, by BACS, in arrears. And in addition to this you are to receive a guaranteed additional bonus of £5,000 per year, for the next two years at least, subject to you still being employed by the company, and not under notice at either the time the bonus is awarded and / or confirmed.

The Company will review your pay in December each year and advise you in writing of any pay change. However, there is no automatic entitlement to an annual increase in your pay and you and the company have, as at date of this contract, agreed the pay and bonus detailed herein is intended to apply to at least the next 24 months.

8. Bonus:

You will be eligible to be considered for a bonus. your achievement against a mix of targets, which may include personal, team and business targets.

Bonus payments will be at the sole discretion of the Company. You will not be entitled to receive a bonus if you are no longer employed by the Company or you are under notice of termination of employment, whether the notice is given by you or the Company, on the date the bonus is payable. The Company reserves the right to amend, vary or withdraw the bonus scheme at any time. Further details of the bonus scheme are available from management.

You are specifically guaranteed to receive a £5000 bonus each year as detailed above.

9. Deductions:

The Company reserves the right to require you to repay to the Company by deduction from your pay:

- any fines, penalties or losses sustained during the course of your employment and which were caused through your conduct, carelessness, negligence, recklessness or through your breach of the Company's rules or any dishonesty on your part;
- any damages, expenses or any other monies paid or payable by the Company to any third party for any act or omission by you, for which the Company may be deemed vicariously liable on your behalf;
- the costs of any personal calls made by you on Company telephones, without prior authorisation from the Company;
- on termination of employment, any holiday pay paid to you in respect of holiday granted in excess of your accrued entitlement;
- any other sums owed to the Company by you, including, but not limited to, any overpayment of wages, outstanding loans or advances, or relocation expenses;
- any deductions otherwise entitled under this contract;
- where you have entered into a separate agreement with the Company, any outstanding costs detailed in the agreement.

You authorise the Company to make any such deductions from any and all monies owing to you by the Company.

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10. Medical Insurance:

As from April 2017, you are entitled to the benefit of the Company's Private Medical Insurance Scheme once a supplier has been chosen by the company. The Scheme will operate on the supplier's terms and conditions, which may vary. The Company reserves the right at any time to amend or withdraw this Scheme or vary the scale or level of benefit currently in force and may at its entire discretion terminate your participation in the Scheme. Full details of the scheme will be available from the Directors.

11. Pension:

THERE IS NO MEDICAL INSURANCE !

The Company operates or will soon operate a pension scheme and this will be applicable to your employment, which you will be eligible to join subject to directorial approval and UK statutory regulations. Full details of the scheme will be obtained from management. A contracting-out certificate is not in force in respect of this employment.

12. Hours of Work:

Due to the nature of the business, the Company operate three shift patterns as follows:

	From	To
Monday to Friday	6.00 a.m.	4.30 p.m.
Monday to Friday	11.30am	9.30 p.m.
Sunday to Friday	9.00 p.m	6.30 a.m.

You will be required to work any of the above shifts as advised by the Directors.

In addition to your normal hours of work, you are required to work any necessary additional hours for the proper performance of your duties.

13. Break Entitlement:

If you work more than six consecutive hours per day you are entitled to a 20 minute paid break by arrangement and at times convenient to the Company.

14. Holiday Entitlement:

The holiday year runs from 1st April to 31st March.

Your annual holiday entitlement in any holiday year is **24 days** plus 8 public holidays.

If you work part-time your annual holiday entitlement will be calculated and applied on a pro-rata basis.

The Company recognises the following public holidays, the dates of which may vary from year to year:

New Year's Day
May Day
Christmas Day

Good Friday
Spring Bank Holiday
Boxing Day

Easter Monday
August Bank Holiday

All recognised public holidays, which fall on a day you would normally work, are to be taken as paid holiday as part of your annual holiday entitlement specified above.

You may be required to work during recognised public holidays, depending on the needs of the Company. You will be given as much notice as possible of such a requirement.

If you are required to work on a recognised public holiday you will be entitled to receive your normal hourly rate of pay and the equivalent time off in lieu for the hours worked.

You will be paid your basic salary in respect of periods of annual holiday.

You are required to submit annual holiday requests to management as early as possible, normally giving a minimum of one month's notice prior to the requested annual holiday start date.

The Company may require you to take all, or part of any outstanding holiday entitlement, and reserves the right not to provide you with advance notice of this requirement.

You are not permitted to carry over accrued annual holiday from one holiday year to the next.

Due to an increase in business activities, annual holiday will not normally be approved during the period where it coincides with the EU and US earnings season except at the discretion of management. The approximate dates are:

- First Quarter - Week 2, 3 and 4 in March
- Second Quarter - Week 2, 3 and 4 in July
- Third Quarter - Week 1, 2 and 3 in October
- Fourth Quarter - Week 2, 3 and 4 in January

You are required to reserve a specified amount of your annual holiday entitlement to cover the annual Christmas and New Year shutdown period. The exact number of days and timing of the leave will be confirmed to you as early as possible on an annual basis.

Holidays may only be taken on one week increments or on one occasion, during the year, for two consecutive weeks.

Requests for annual holiday will normally be granted on a 'first come, first served' basis.

Owing to the needs of the business, management reserves the right to limit the number of employees who may be permitted to take holiday at any one time to a maximum of one employee. The granting of all holiday requests will be subject to adequate cover being available and the overall needs of the Company.

In the event of termination of employment, you will be entitled to holiday pay calculated on a pro-rata basis in respect of all annual holiday already accrued in the current holiday year, but not taken at the date of termination of employment.

If on termination of employment, you have taken more annual holiday than your pro-rata entitlement in the current holiday year an appropriate deduction will be made from your final payment.

If you are dismissed for gross misconduct, or you fail to give the required notice of resignation, you are not entitled to be recompensed for unused holidays in excess of the minimum statutory entitlement in the current holiday year.

Further details relating to holiday entitlement are set out in the Employee Handbook.

15. Absence Reporting:

You are required to notify the Company of your sickness absence. You should do this personally, by telephone, to the Directors or Head of Market Analysis by no later than your scheduled start time on the first day of absence.

The Company does not accept email or text messages as notification of absence.

The Company carries out "return to work" interviews after each period of absence, irrespective of the duration of the absence.

Further details relating to the Company's absence procedure and rules are set out in the Employee Handbook.

16. Statutory Sick Pay:

You will be entitled to Statutory Sick Pay for any period of absence due to sickness or injury subject to meeting the required qualifying conditions. Further rules relating to the notification of and payment in respect of absence because of sickness or injury are set out in the Employee Handbook.

17. Notice:

Following successful completion of any probationary period, you are required to give 3 months' notice in writing to terminate your employment with the Company.

You are entitled to receive the following written notice of termination of employment from the Company (please also refer to section 5 of this contract):

<u>Length of Service</u>	<u>Notice Period</u>
Less than one month	No notice
At least one month but less than two years' continuous service	One week
Two years' or more continuous service	One week per completed year of service up to a maximum of 12 weeks

The Company may exclude these provisions in event of dismissal for gross misconduct.

The Company reserves the right to make a payment in lieu of notice for all or any part of your notice period upon the termination of your employment, regardless of whether notice to terminate the contract is given by you or the Company.

You agree this contract and salary, represent the appointment to a critical senior analyst role at the company and acknowledge the company operates in a highly niche industry where analysts require extensive training (~2 years) to develop even the basic skills to deliver "Squawk" proficiently. You further recognise this results in a very limited worldwide resource pool, and that the company specifically chose to offer you this position, over other qualified available candidates, pursuant to related discussions and your assurance of commitment to the company in the medium term (> 1 year) at least. Consequently, you herein expressly agree not to serve notice for 24 months from the 1st April 2017 and, within 7 days of request, to fully compensate the company for any costs, damages or losses incurred in the event you do so, including the cost of recruiting or acquiring a direct replacement at least as skilled as yourself, in the shortest time possible, as either an employee or contractor as may be available at that time and at whatever rate is necessary to recruit the required resource as soon as possible.

18. Garden Leave:

The Company reserves the right, at its sole discretion, not to offer you any work during the whole, or any part, of the notice period, and to require you not to attend work during this time. In these circumstances, you will continue to receive your normal pay and benefits to which you are entitled during the notice period.

Apart from the duty to attend work, you will remain bound by all the obligations and restrictions set out in your contract of employment. You must, within reason, remain available to be contacted by the Company.

You are not permitted to undertake any other form of employment, whether paid or unpaid, during your period of garden leave, without Company's prior written permission.

19. Disciplinary Procedure:

The Company's Disciplinary Procedure, Code of Conduct and Standards are set out in the Employee Handbook. You are strongly advised to familiarise yourself with them.

The Company reserves the right to discipline or dismiss you without following the Disciplinary Procedure if you have less than a certain minimum period of continuous service as set out in the Employee Handbook.

20. Disciplinary and Dismissal Appeals:

If you are dissatisfied with any disciplinary or dismissal decision taken in respect of you, you may appeal to the Director not previously involved in the process. Further details on Disciplinary and Dismissal Appeals are set out in the Employee Handbook.

21. Grievance Procedure:

The Company encourages employees to settle grievances informally with their manager. If, however, you have a grievance relating to any aspect of your employment which you would like to be resolved formally, you must set out the nature of the grievance in writing and submit it to any one of the Directors.

You will have the right to appeal against any decision taken in respect of your grievance. You should submit the written appeal to the Director not previously involved in the process.

Further details of the Grievance Procedure are set out in the Employee Handbook.

22. Dress and Appearance:

The image that the Company presents to its customers is important. Accordingly, you are required to dress in a smart, casual manner during working hours. Formal business attire is necessary for meetings and visits.

If you are at any time in any doubt about the standard to be applied, please consult the Directors.

23. Health and Safety:

It is your duty and responsibility to familiarise yourself with, and to comply with, the Company's or any third party's health and safety policies and procedures. Breach of these rules may result in disciplinary action, up to and including the termination of your employment without notice for gross misconduct.

24. Smoking:

Smoking is strictly prohibited anywhere on Company premises, customer/client premises or in Company vehicles.

25. Mobile Telephone:

If you are required to provide a mobile telephone for business use to assist you in the performance of your duties the Company will pay your monthly line rental. In this case you are required to submit your mobile telephone bills to the Company on an ongoing basis. The company will review this figure on an annual basis and this figure may go up or down dependant upon your business usage.

26. Gym Membership:

Following your probationary period, you will have access to free gym membership which you are entitled to take advantage of. Full details of the scheme are available from the Directors.

27. Confidentiality:

You agree that during the course of your employment you will have access to Sensitive Confidential Information belonging to the Company. You shall not at any time during (except in the proper course of carrying out your duties) or after your employment, at any time, whether directly or indirectly, disclose to a third party or make use of any Confidential Information in any way whatsoever.

For the purposes of this section, "Confidential Information" is defined as information, regardless of the format or manner in which it is recorded or stored or communicated, which is not within the public domain and which relates to the business, products, finances, affairs, trade secrets, intellectual property, technical data, HR and pay structures (including your own) and know-how of the Company, its clients, customers, employees, contractors or any other business contacts or associates whatsoever.

Please note that this includes your own salary details and remuneration which you are obliged to retain confidential from all other persons whatsoever, specifically given the close working relationships and incestuous nature of the industry in which you and the company operate. This is to protect the benefits and prosperity of the business from which the company aspires that all staff and stakeholders will prosper and is intended to foster an increasingly positive team spirit for all at the company. The company is grateful for your compliance in this regard and in respect of the treatment of all such confidential Information described herein.

28. Post-Termination Restrictions:

You acknowledge and agree that given the nature of your role, you will have access to Confidential Information, trade secrets and know-how which would result in considerable costs, economic and otherwise, to the Company in the event you were allowed to compete, or assist others to compete, with the Company in any way upon termination.

You agree that the Company has a legitimate interest in protecting its commercial interests, goodwill and a stable workforce and you agree, in consideration of the opportunity of working for the Company, to the following restrictions, for the purpose of protecting the Company's best interests and the prosperity and efforts of its teams, employees and stakeholders holistically.

In the event that any one or more or any part of the Restrictions set out below shall be rendered or judged invalid or unenforceable, such restriction or part shall be deemed to be severed from this agreement, and replaced wherever possible with a similar clause suitably amended to be lawful, but still ensuring and securing (so far as is possible) the same intent. Further, such invalidity or unenforceability shall not in any way affect the validity or enforceability of any of the remaining restrictions.

Non-Solicitation

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You will not for a period of 12 months after the termination of your employment either personally or by an agent, whether on your own account or for or in association with any other person, firm, company or organisation, canvass, solicit or endeavour to take away from the Company the business or custom of any customer or client of the Company with whom you personally dealt during the six months immediately preceding the termination of your employment.

Non-Competition

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You will not for a period of 12 months after the termination of your employment either personally or by an agent, whether on your own account or for or in association with any other person, firm, company or organisation, engage in business with or be in any way interested in any firm, company or organisation within the United Kingdom which engages in or carries on the business of Audio Financial News and Commentary.

29. Data Protection:

In accordance with the Data Protection Act 1998, it will be necessary for the Company to maintain personal data which is processed for the purposes of your employment.

30. Changes to Terms of Employment:

The Company reserves the right to make reasonable amendments to your terms and conditions of employment. Any changes or amendments to the terms of your employment will be confirmed to you in writing within one month of them taking effect.

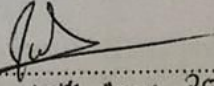
31. Acknowledgement:

You acknowledge receipt of this document and having been shown a copy of the Employee Handbook. You further acknowledge and agree that you have read, understood and accept the terms and conditions of employment contained within this document, which together with the Employee Handbook forms your Contract of Employment.

32. *YOU Benefits Programme:

The company is currently investigating additional and or amended and or improved benefits for its employees and in the event budgetary considerations and other practicalities allow, aspires to implement these over the course of the financial year starting from the 1st April 2017. Should this new programme be approved and adopted it is likely to be known and called "*YOU Benefits" programme.

Signed by the employee:

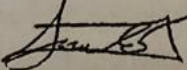
Signed by:  (Employee)

Dated: 10th APRIL 2017

Print name and position: JAY WOODS CONSULTANT MARKET ANALYST

Print Date: 10th April 2017

Signed for and on behalf of The Jet Group Limited:

Signed by:  (Director)

Dated: 10-04-17

Print name and position: JASON EARL (Director)

Print Date: 10th April 2017