



26 June 2023

Dear Geoff

I am writing to confirm the terms of your appointment as a non-executive director of Northern Leaf Limited (the "**Company**").

As the Company is intending to be admitted onto the AIM market of the London Stock Exchange Plc ("**AIM**", "**LSE**" and "**Admission**"), this letter includes certain obligations relating to AIM and Admission that may not be relevant at present. If you have any questions as to whether such obligations apply, please contact company secretary in the first instance.

It is agreed that this is not a contract of employment, and you confirm that you are not subject to any restrictions which may prevent you from holding office as a director of the Company.

This letter sets out the main terms of your appointment.

1. Appointment

- 1.1 Your appointment commenced on 7 June 2023, and shall continue until terminated by either party on no less than one month's written notice to the other.
- 1.2 You will hold your office in accordance with and subject to the Companies Act 2006 and the Company's Articles of Association as varied from time to time (the "**Articles**"). In particular, your appointment is subject to any provisions of the Articles dealing with retirement of directors and vacation of office in certain circumstances, and any removal by a resolution of shareholders in accordance with the Companies Act 2006. 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 The continuance of your appointment is contingent on your continued satisfactory performance, your re-election by the Company's shareholders in accordance with the Articles, any relevant statutory provisions relating to the removal of a director, and to the provisions of paragraph 9.1 below. If you are retired or removed from

office under the Articles or otherwise, your appointment shall terminate automatically, with immediate effect and without compensation.

2. Your duties

- 2.1 As a non-executive director, you have the same general legal responsibilities to the Company as any other director. A description of some of the key responsibilities relating to your role is attached to this letter.
- 2.2 You shall exercise your powers in your role as a non-executive director having regard to all relevant obligations under prevailing law and regulation, including the Companies Act 2006, as amended from time to time.
- 2.3 You are expected to attend meetings of the board of directors of the Company (the "Board") at locations and on dates (and in such manner, for example, by telephone) to be determined by the Board, unless prevented by your illness or other good cause. Additional meetings may be required if the Company is engaged in acquisitions, investments or other corporate transactions. You will also be required to attend the Company's general meetings unless your absence has been authorised by the Board. You will, of course, be expected to devote such time as is appropriate to prepare ahead of each meeting.
- 2.4 You may be required to serve on and/or chair one or more of the Board's committees, or sub-committees when formed, as the Board may decide. You may also be asked to attend other functions, meetings or events relating to the Company from time to time.
- 2.5 You will undertake your duties to the best of your skill and ability and will discharge your responsibilities as a non-executive director of the Company in good faith and in the best interests of the Company.
- 2.6 You will devote such time and attention as is necessary for the proper discharge of your responsibilities as a non-executive director, which will normally involve a time commitment of not less than 4 days per month, or as otherwise agreed between you and the Board (acting reasonably). You acknowledge that there may be circumstances in which you will need to devote additional time to your duties, such as when the Company is undergoing increased activity, and in such circumstances you agree to work such additional hours (without additional fee) as required for the proper performance of your duties.
- 2.7 You will provide the Company with all necessary information to enable it to comply with the statutory requirements in respect of its register of directors and any disclosures relating to you.



- 2.8 Unless the Board specifically authorises you to do so, you shall not enter into any legal or other commitment or contract on behalf of the Company, or exercise any powers of the Company.
- 2.9 You shall be entitled to request all relevant information about the Company's affairs as is reasonably necessary for you to discharge your responsibilities as a non-executive director.

3. Outside interests

- 3.1 The Board has determined you to be independent, according to the provisions of the UK Corporate Governance Code published by the Quoted Companies Alliance, as amended from time to time. You must inform the Board of any interests which you have, or acquire, which might reasonably be thought to jeopardise your independence from the Company including, without limitation, management of the Company.
- 3.2 You confirm that you have already disclosed to the Board any significant commitments that you have outside your role in the Company, and you confirm that you are able to allocate sufficient time to meet the expectations of this role. You must obtain the prior written consent of the Board before accepting any commitments that might adversely affect the performance of your role as a non-executive director of the Company.
- 3.3 You confirm that you have already declared to the Board any actual or potential conflicts of interest with the Company, its subsidiaries and holding companies from time to time, and any subsidiary of any of its or their holding companies from time to time (the "Group"). If you become aware of any additional actual or potential conflicts of interest, you must immediately disclose them to the Board. The Board may exclude you from its discussions on such matters until any potential conflict of interest has been resolved to its satisfaction.
- 3.4 During the term of your appointment, you will not (except with the Board's prior written consent) be directly or indirectly engaged, concerned or interested in any other business which is wholly or partly in competition with or proposing to be in competition with the business carried on by the Company or any of member of the Group. This shall not prevent you from holding an investment by way of shares or other securities of not more than 2% of the total issued share capital of any company that is listed or dealt in on a recognised stock exchange, where such company does not carry on a business similar to or competitive with any business for the time being carried on by the Company or any member of the Group.



4. Additional obligations

- 4.1 You shall comply with, and will provide all necessary information to enable the Company to comply with, the AIM Rules for Companies and other LSE requirements (as appropriate).
- 4.2 You will comply with all of the Company's rules and policies implemented from time to time that are relevant to your conduct, including in relation to anti-bribery.
- 4.3 You are reminded of, and undertake to comply with, your obligations and responsibilities, under both law and regulation, as a director of the Company once an application has been made for Admission, in particular the provisions of:
- (a) the Companies Act 2006;
 - (b) the AIM Rules for Companies as published by the LSE, as amended from time to time;
 - (c) the QCA Corporate Governance Code published by the Quoted Companies Alliance, as amended from time to time;
 - (d) Part V of the Criminal Justice Act 1993, the Market Abuse Regulation (596/2014/EU) as it forms part of UK domestic law by virtue of the European (Withdrawal) Act 2018 ("MAR") and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, in relation to insider dealing and to the disclosure of price sensitive information;
 - (e) the rules or practices of the Financial Conduct Authority and of the LSE, as amended from time to time;
 - (f) part VIII of the Financial Services and Markets Act 2000 in relation to behaviour that might constitute market abuse;
 - (g) every regulation, policy, manual and code of the Company adopted in relation to dealings by directors and employees of the Company and its group companies and their persons closely associated (as defined in MAR) in shares, debentures or other securities of the Company and the use which may be put to unpublished price sensitive information affecting the shares, debentures or other securities of the Company and any other group company; and
 - (h) the memorandum on the duties and responsibilities of directors issued to you by the Company (as may be subsequently amended or replaced).



- 4.4 You should avoid making any statements or taking any other action that might risk a breach of the requirements in this paragraph 4 without prior clearance from the Board. If in doubt, please contact the chief executive.
- 4.5 During your appointment (following Admission) you are required to comply, and procure compliance so far as you are able by persons closely associated with you (which includes your spouse/civil partner and any dependent children) with:
- (a) the provisions of Article 19 of MAR;
 - (b) the provisions of the Company's share dealing code in relation to dealing in the Company's publicly traded or quoted securities (when in force); and
 - (c) such other codes as the Company may adopt from time to time which set out the terms for dealings by directors (and their families) in the Company's publicly traded or quoted securities.
- 4.6 A copy of the Company's current share dealing code will be provided to you separately prior to Admission.

5. Fees and Expenses

- 5.1 In consideration of the performance of your duties outlined in this letter, you will be entitled to a director's fee from the Company of £3,333.33 per month which will be payable to you monthly in arrears after any applicable withholdings and social security/national insurance contributions. The fee will be subject to an annual review by the Board.
- 5.2 Your appointment will not be pensionable, nor will you be eligible to participate in any of the Company's schemes for the benefit of its employees.
- 5.3 The Company will reimburse you in accordance with the Articles for all reasonable and properly documented expenses you incur in performing the duties as a non-executive director. Expenses should be claimed monthly.
- 5.4 On termination of the appointment for any reason, you will not be entitled to any compensation for loss of office (save for any contractual entitlement to notice).
- 5.5 The Company acknowledges that notwithstanding the date of appointment in clause 1.1, you have provided services to the company since 1 May 2023 and the fees shall be payable by the Company with effect from 1 May 2023.

6. Confidential Information

- 6.1 During the course of your appointment you will have access to and become



familiar with various secret, confidential and potentially price-sensitive information belonging to or relating to the Company and other companies in the Group.

6.2 You must not at any time, whether before or after the termination of your appointment with the Company:

- (a) disclose to any person, firm, company or organisation whatsoever; nor
- (b) use, print or publish

any secret or confidential information, matter or thing relating to the Company, the Group or the business thereof, except in the proper performance of your duties or with the prior written consent of the Board, or as required by law.

6.3 For the purposes of this paragraph 6, information (whether or not recorded in documentary form or stored on any magnetic or optical disk or memory) shall be secret and/or confidential if it relates to the business, or any prospective commercial activities or plans, or the products, affairs and finances of the Group, for the time being confidential to the Group, and trade secrets including, without limitation, technical data and know-how relating to the business or business contacts of the Group, including in particular (by way of illustration only and without limitation):

- (a) information relating to the current or prospective marketing or sales of any products or services of the Group, including: lists of customers' and suppliers' names; addresses and contacts; sales targets and statistics; market share and pricing information; marketing surveys; research and reports; advertising and promotional materials; and launches of any new products or services;
- (b) any information relating to any actual or prospective business strategies of the Group;
- (c) details of any client connections and contacts;
- (d) any information relating to any of the Group's actual or prospective acquisitions, or internal re-organisations;
- (e) all know-how, trade secrets, unpublished information relating to the Group's intellectual property and to the creation, production or supply of any products or services of the Group;
- (f) any litigation or threatened action involving the Group;



- (g) any information to which the Group owes an obligation of confidence to a third party;
- (h) details of the employees, officers and workers of, and contractors and consultants to the Group, their job skills and capabilities, and of the remuneration and benefits paid or given to them;
- (i) any other commercial, financial or technical information relating to the business, or any prospective business, of the Group or to any past, current or prospective client, customer, supplier, business partner, licensee, officer or employee, agent of the Group; and
- (j) any other matter which is notified to you during the course of your appointment as being secret or confidential or which you ought reasonably to know is confidential.

6.4 Nothing in this paragraph 6 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.

7. Review

The performance of individual directors and the whole Board and its committees is evaluated annually. However if, in the interim, there are matters that cause you concern regarding your role you should discuss them with the chief executive as soon as is appropriate.

8. Obligations to you

8.1 The Company will ensure that all appropriate filings and notifications in connection with your appointment will be made within the relevant time limits.

8.2 The Board will endeavour to procure that accurate information to enable you to carry out your duties will be provided to you in a clear, well-presented and timely manner, validated, if required, by the executive directors as to reliability and accuracy. The Board will deal appropriately with any request from you for information in relation to the carrying out of your duties within a reasonable timescale.

9. Termination

9.1 Notwithstanding paragraph 1 above, the Company may by notice in writing to you, terminate your appointment with immediate effect if you:



- (a) are unable to perform your duties to the reasonable satisfaction of the Board; or
- (b) are guilty of any fraud or dishonesty or act in any manner which, in the Company's opinion, brings or is likely to bring you or the Company into disrepute or is materially adverse to the Company's interests; or
- (c) become bankrupt or make any arrangement or composition with your creditors generally; or
- (d) become disqualified or prohibited by law from being or acting as a director; or
- (e) fail to be elected or re-elected as a director at a general meeting of the Company; or
- (f) resign in writing, or if you offer to resign and the directors resolve to accept such offer; or
- (g) are convicted of any criminal offence other than an offence which in the reasonable opinion of the Board does not adversely affect either the reputation of the Company or your ability to adequately fulfil your duties; or
- (h) shall be absent for director meetings, without permission of the directors, for more than six consecutive months; or
- (i) are the subject of or cause the Company to be the subject of a penalty or reprimand imposed by any regulatory authority by which the Company is governed or to which its activities are subject; or
- (j) accept a position with another business without the Board's prior agreement and subject to paragraph 3 above, which in the reasonable opinion of the Board may give rise to a conflict of interest between your position as a director of the Company and your interest in such other business; or
- (k) breach the provisions of MAR and/or the Company's share dealing policies; or
- (l) fail to comply with the Bribery Act 2010 or the Company's anti-corruption and/or bribery policy and procedures; or
- (m) become of unsound mind or incapable of carrying out your duties under



this Agreement by reason of mental health or bodily incapability, illness or accident; or

- (n) breach any material terms of this letter or your other obligations to the Company (including your statutory, fiduciary or common law duties) which, in the case of a breach capable of remedy, is not remedied by you within five days of your receipt of a notice from the Company specifying the breach and requiring its remedy.

9.2 On termination of your appointment with the Company however arising, you shall, at the Company's request, resign from your office as director of the Company, and any offices you hold in any member of the Group.

9.3 Notwithstanding paragraph 1.1 above, the Company may choose to terminate the appointment without notice and make a payment in lieu of the fees that you would have received during your notice period.

10. Return of property

10.1 On termination of your appointment with the Company however arising, or at any time at the Board's request, you shall immediately:

- (a) return to the Company all documents, records, papers or other property belonging to the Company or any other company in the Group which may be in your possession or under your control in whatever format, and which relate in any way to the Group's business affairs (including without limitation any secret or confidential information as referred to in paragraph 6 above) and you shall not retain any copies, summaries, abstracts or extracts thereof; and
- (b) irretrievably delete any information relating to the Company and any other company in the Group, stored on any disk or memory device or on any storage system or service (including, but not limited to, any email account or cloud storage system) which is in your possession or under your control outside of the Company's premises.

11. Professional Advice

Occasions may arise when you consider that you need professional advice in connection with the performance of your duties as a director, and you will be able to consult the Company's advisers for this purpose. Circumstances may occur when it may be appropriate for you to seek such advice from independent advisers at the Company's expense. Such circumstances would be unusual and you should first discuss the matter with the chief executive.



12. Insurance

The Company has put in place and will maintain for your benefit adequate directors and officers liability insurance with a reputable underwriter. You are entitled to call for a copy of the policy and its schedule.

13. Data Protection

13.1 The Company will collect and process information relating to you in accordance with the data protection policy which is included in the company handbook for employees.

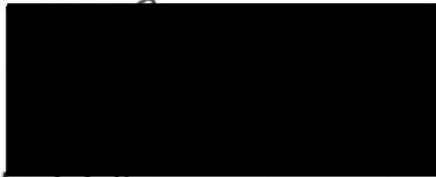
13.2 When handling personal data in connection with your appointment by the Company on the terms of this letter, you shall comply with the Company's data protection policy.

14. Governing law and jurisdiction

The terms of this letter shall be governed by and construed in accordance with English law and the English courts shall have exclusive jurisdiction for all matters arising under it.

Please let me know if you have any questions about any of the matters raised in this letter, otherwise I should be grateful if you would sign and return to me the enclosed copy to acknowledge acceptance of the terms set out herein.

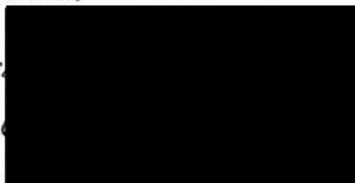
Yours sincerely



For and on behalf of Northern Leaf Limited

I hereby agree to act as a non-executive director of Northern Leaf Limited on the terms set out in this letter.

Signed



Dated

Role

Non-executive directors have the same general legal responsibilities to the Company as any other director. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs.

The Board:

- (a) provides direction and entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
- (b) sets the Company's strategic aims, ensures that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance;
- (c) demonstrates ethical leadership, setting the Company's values and standards and ensuring that its obligations to its shareholders and others are understood and met;
- (d) creates a performance culture that drives value creation without exposing the Company to excessive risk of value destruction;
- (e) is accountable, and makes well-informed and high-quality decisions based on a clear line of sight into the business;
- (f) creates the right framework for helping directors meet their statutory duties under the Companies Act 2006, and/or relevant statutory and regulatory regimes; and
- (g) thinks carefully about its governance arrangements and embraces evaluation of their effectiveness.

In addition to these requirements of all directors, the role of a non-executive has the following key elements:

- **Strategy:** constructively challenge and contribute to the development of strategy;
- **Performance:** scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- **Risk:** satisfy themselves that financial information is accurate and that financial controls and systems of risk management are robust and defensible;
- **People:** be responsible for determining appropriate levels of remuneration for



executive directors, taking a prime role in appointing and, where necessary, removing senior management and in succession planning;

- **Skills:** devote time to developing and refreshing their own knowledge and skills; and
- **Integrity:** uphold high standards of integrity and probity and support the chairman and executive directors in instilling the appropriate culture, values and behaviours in the boardroom and beyond.

