

Breon Corcoran
By email

27th August 2020

Dear Breon,

APPOINTMENT AS NON-EXECUTIVE CHAIRMAN OF AUCTION TOPCO LIMITED

The purpose of this letter is to confirm your appointment as non-executive Chairman of Auction Topco Limited (the "Company") a company incorporated in England and Wales with registered number 124000807. I am writing to set out the terms of your appointment. It is agreed that this is a contract for services and is not a contract of employment.

1 APPOINTMENT

1.1 Your appointment will commence on today's date and will continue, unless otherwise terminated earlier in accordance with the articles of association of the Company("Articles"), the Companies Act 2006 (in each case from time to time in force and as they are supplemented and amended), or until terminated at the discretion of either party upon one months' written notice (subject to paragraphs 1.2 and 1.3 below). Continuation of your appointment is contingent on satisfactory performance.

1.2 Notwithstanding the above, if, in the reasonable opinion of the Board, your position as non-executive Chairman becomes untenable due to a conflict of interest, or for any other reason, the Board may require you to resign your directorship immediately or to take such other action as it considers appropriate in order to remove the conflict or to render your position tenable.

1.3 In the event of an Exit, you shall at the request of the Company resign your directorship without notice on completion of the Exit, and neither the Company nor any Group Company shall be required to pay any damages for breach nor compensation for loss of office.

2 TIME COMMITMENT

2.1 Overall, we anticipate a time commitment from you of 25 days per annum, for board meetings/calls and other time as agreed with John-Paul Savant, ATG CEO.

2.2 By accepting this appointment, you have confirmed that you are able to devote sufficient time to meet the expectations of your role. The agreement of the Board (such agreement not to be unreasonably withheld) should be sought before accepting additional commitments that might affect the time you are able to devote to your role.

3 ROLE

3.1 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 the success of the Company. As a director you are required to take decisions objectively in the interests of the Company.

4 FEES & EXPENSES

4.1 You will be paid a gross fee of £75,000 per annum which will be paid in equal monthly instalments in arrears on or around the last day of each calendar month. Your fee will be subject to deduction of tax and national insurance contributions which the Company is, by law, obliged to deduct.

4.2 In addition, the Company will reimburse you for all expenses reasonably incurred by you in the proper performance of the duties of your office, provided that on request you provide the Company with such vouchers or other evidence of actual payment of such expenses as the Company may reasonably require.

4.3 You agree to indemnify the Company on demand against income tax or national insurance contributions payable by the Company in relation to amounts paid to you together with any costs, expenses, penalties, fines or interest incurred or payable by the Company in connection with any such amounts. You also authorise the Company to provide HM Revenue & Customs and any other Government authority with any information which they may request as to payments made or due to be made in accordance with this letter whether or not the Company is obliged as a matter of law to comply with that request.

5 COMPENSATION

No amount shall be payable by the Company or any Group Company if you are removed as a director or if your appointment is otherwise terminated in accordance with the terms of this letter.

6 OUTSIDE INTERESTS

6.1 During the term of your appointment you may not (except with the prior sanction of a resolution of the Board) be directly or indirectly employed, engaged, concerned or interested in, or hold any office in, any business or undertaking which competes with any of the businesses of the Company or any Group Company. However, this shall not prohibit you from holding (directly or through nominees) investments listed on the London Stock Exchange or in respect of which dealings take place on the Alternative Investment Market of the London Stock Exchange or on any other recognised investment exchange (as defined in section 285 Financial Services and Markets Act 2000) so long as you do not hold more than 3% of the issued shares or other securities of any class of any one such competing company ("Permitted Interests").

6.2 You are required to inform the Board as soon as is reasonably practicable should you become aware of any conflict between the interests of the Company and the Permitted Interests.

7 CONFIDENTIALITY

7.1 You will appreciate that the business of the Company and the Group is a specialised and competitive business and that during the course of your appointment you will have access to and have an intimate knowledge of the Company's and the Group's trade secrets and confidential information. You further acknowledge that the disclosure of any trade secrets or confidential information to actual or potential competitors of the Company or the Group would place the Company and the Group at a serious

competitive disadvantage and would do serious damage, financial and/or otherwise, to its or their business and business development and would cause immeasurable harm.

7.2 You must neither during the term of your appointment (except in the proper performance of the duties of your office or with the express written consent of the Board) nor at any time (without limit) after the termination of your appointment except in compliance with an order of a competent court:

- (a) divulge or communicate to any person, company, business entity or other organisation;
- (b) use for your own purposes or for any purposes other than those of the Company or any Group Company; or
- (c) through any failure to exercise due care and diligence, permit or cause any unauthorised disclosure of,

any Confidential Information. These restrictions shall cease to apply to any information which shall become available to the public generally otherwise than through any breach by you of the provisions of this letter or other default of yours. These restrictions shall not apply to any information disclosed by you to your advisers and/or for the purposes of bringing or defending a claim under this letter.

8 REVIEW PROCESS

The performance of individual directors and the whole Board and its committees is evaluated annually.

9 INSURANCE

You will be entitled to benefit from such directors' and officers' liability insurance as the Company may have from time to time, subject to the terms and conditions of the policy of insurance from time to time in force.

10 INDEPENDENT PROFESSIONAL ADVICE

Occasions may arise when you consider that you need professional advice in connection with the performance of your duties as a director of the Company. Circumstances may occur when it will be appropriate for you to seek such advice from independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure reasonably incurred in this respect, subject to you having first obtained the prior consent of the Board.

11 DATA PROTECTION

11.1 The Company will collect and process information relating to you in accordance with the Company's privacy notice which is annexed to this agreement. We request you sign and date the privacy notice and return it to Human Resources.

11.2 You will also comply with the Company's Protecting our Assets Policies (Email and Internet Use, Social Networking/Blogging, Data Protection, Company Property and Security). The Company may change its data protection policy at any time and will notify you in writing of any changes.

12 RIGHTS OF THIRD PARTIES

12.1 Save as expressly provided in paragraph 12.2, no provision of this letter is enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it.

12.2 Subject to the Contracts (Rights of Third Parties) Act 1999, paragraphs 5 and 7 may be enforced by any Group Company in its own right.

12.3 The provisions of this letter shall be enforceable by in accordance with the provisions of The Contracts (Rights of Third Parties) Act 1999 as if they were a party to it

13 COUNTERPARTS

This letter may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same letter.

14 GOVERNING LAW AND JURISDICTION

This letter and any non-contractual rights or obligations arising out of or in connection with it or its subject matter or formation shall be governed by and shall be interpreted in accordance with English law. The parties irrevocably submit to the exclusive jurisdiction of the English courts in relation to all matters (including non-contractual disputes) arising out of or in connection with this letter.

15 DEFINITIONS

In this letter unless the context otherwise requires the following expressions shall have the following meanings:

"Board" means the board of directors for the time being of the Company, any authorised director or any committee of directors for the time being.

"Confidential Information" means details of suppliers 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, trade secrets information relating to research activities, inventions, secret processes, designs, formulae and product lines, any information which is treated as confidential or which you are told or ought reasonably to know is confidential and any information which has been given to the Company or any Group Company in confidence by customers, suppliers or other persons.

"Exit" has the meaning ascribed in the articles of association of the Company.

"Group" means the Company and the Group Companies.

"Group Company" means any company which is for the time being a subsidiary or holding company of the Company and any subsidiary of any such holding company and for the purposes of this letter the terms subsidiary and holding company shall have the meanings ascribed to them by sections 1159 of the Companies Act 2006 (and "Group Companies" shall be interpreted accordingly).

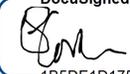
Please could you confirm your agreement to the terms set out above by signing the endorsement on the enclosed copy of this letter. This letter will be available for inspection by the Company's shareholders in accordance with company law.

Yours sincerely,

John-Paul Savant, CEO
For and behalf of AUCTION TOPCO LIMITED

I confirm and agree to the terms of my appointment as independent non-executive chairman of Auction Topco Limited as set out in this letter.

Signed as a deed (but not delivered until dated))
By Breon Corcoran in the presence of:)

DocuSigned by:

.....185D51D1755E446.....

Witness Signature

DocuSigned by:

.....984084G26A81404.....

Witness Name

Katrina Polaski
.....

Witness Address

54 Castelnau
London
SW13 9EX
.....

Date: 14 October 2020

ATG's Privacy Notice

Data Controller: Auction Technology Group, 65 Southwark Street, London, SE1 0HR

Data Protection Officer: William Bidwell, DPO@auctiontechnologygroup.com

The company collects and processes personal data relating to its employees to manage the employment relationship. The company is committed to being transparent about how it collects and uses that data and to meeting its data protection obligations.

What information does the company collect?

The company collects and processes a range of information about you. This includes:

- Your name, address and contact details, including email address and telephone number, date of birth and gender;
- the terms and conditions of your employment;
- details of your qualifications, skills, experience and employment history, including start and end dates, with previous employers and with the company;
- information about your remuneration, including entitlement to benefits such as pensions or insurance cover;
- details of your bank account and national insurance number;
- information about your marital status, next of kin, dependants and emergency contacts;
- information about your nationality and entitlement to work in the UK;
- information about your criminal record;
- details of your schedule (days of work and working hours) and attendance at work;
- details of periods of leave taken by you, including holiday, sickness absence, family leave and sabbaticals, and the reasons for the leave;
- details of any disciplinary or grievance procedures in which you have been involved, including any warnings issued to you and related correspondence;
- assessments of your performance, including appraisals, performance reviews and ratings, training you have participated in, performance improvement plans and related correspondence;
- information about medical or health conditions, including whether or not you have a disability for which the company needs to make reasonable adjustments;
- details of trade union membership; and
- equal opportunities monitoring information, including information about your ethnic origin, sexual orientation, health and religion or belief.

The company collects this information in a variety of ways. For example, data is collected through application forms, CVs or resumes; obtained from your passport or other identity documents such as your driving licence; from forms completed by you at the start of or during employment (such as benefit nomination forms); from correspondence with you; or through interviews, meetings or other assessments.

The company seeks information from third parties with your consent only.

Data is stored in a range of different places, including in your personnel file, in the company's HR management systems and in other IT systems (including the company's email system).

Why does the company process personal data?

The company needs to process data to enter into a contract with you and to meet its obligations under your contract. For example, it needs to process your data to provide you with a contract, to pay you in accordance with your contract and to administer benefit, pension and insurance entitlements if applicable.

In some cases, the company needs to process data to ensure that it is complying with its legal obligations. For example, it is required to check entitlement to work in the UK, to deduct tax, to comply with health and safety laws, to enable employees to take periods of leave to which they are entitled, and to consult with employee representatives if redundancies are proposed or a business transfer is to take place.

In other cases, the company has a legitimate interest in processing personal data before, during and after the end of the employment relationship. Processing employee data allows the company to:

- run recruitment and promotion processes;
- maintain accurate and up-to-date employment records and contact details (including details of who to contact in the event of an emergency), and records of employee contractual and statutory rights;
- operate and keep a record of disciplinary and grievance processes, to ensure acceptable conduct within the workplace;
- operate and keep a record of employee performance and related processes, to plan for career development, and for succession planning and workforce management purposes;
- operate and keep a record of absence and absence management procedures, to allow effective workforce management and ensure that employees are receiving the pay or other benefits to which they are entitled;
- obtain occupational health advice, to ensure that it complies with duties in relation to individuals with disabilities, meet its obligations under health and safety law, and ensure that employees are receiving the pay or other benefits to which they are entitled;
- operate and keep a record of other types of leave (including maternity, paternity, adoption, parental and shared parental leave), to allow effective workforce management, to ensure that the company complies with duties in relation to leave entitlement, and to ensure that employees are receiving the pay or other benefits to which they are entitled;
- ensure effective general HR and business administration;
- conduct employee engagement surveys;
- provide references on request for current or former employees;
- respond to and defend against legal claims; and

- maintain and promote equality in the workplace.

Where the company relies on legitimate interests as a reason for processing data, it has considered whether or not those interests are overridden by the rights and freedoms of employees or workers and has concluded that they are not.

Some special categories of personal data, such as information about health or medical conditions, is processed to carry out employment law obligations (such as those in relation to employees with disabilities and for health and safety purposes).

Where the company processes other special categories of personal data, such as information about ethnic origin, sexual orientation, health or religion or belief, this is done for the purposes of equal opportunities monitoring. Data that the company uses for these purposes is anonymised or is collected with the express consent of employees, which can be withdrawn at any time. Employees are entirely free to decide whether or not to provide such data and there are no consequences of failing to do so.

Who has access to data?

Your information will be shared internally, including with members of the HR team (including payroll), your line manager, managers in the business area in which you work and IT staff if access to the data is necessary for performance of their roles.

Your data may also be shared with employee representatives in the context of collective consultation on a redundancy or business sale. This would be limited to the information needed for the purposes of consultation, such as your name, contact details, salary details, role and length of service.

The company shares your data with third parties in order to obtain pre-employment references from other employers, obtain employment background checks from third-party providers and obtain necessary criminal records checks from the Disclosure and Barring Service. The company may also share your data with third parties in the context of a sale of some or all of its business. In those circumstances the data will be subject to confidentiality arrangements.

The company also shares your data with third parties that process data on its behalf, in connection with payroll, the provision of benefits and the provision of occupational health services.

The company will not transfer your data to countries outside the European Economic Area.

How does the company protect data?

The company takes the security of your data seriously. The company has internal policies and controls in place to try to ensure that your data is not lost, accidentally destroyed, misused or disclosed, and is not accessed except by its employees in the performance of their duties in accordance with the company's data protection policy.

Where the company engages third parties to process personal data on its behalf, they do so on the basis of written instructions, are under a duty of confidentiality and are obliged to implement appropriate technical and organisational measures to ensure the security of data.

For how long does the company keep data?

The company will hold your personal data for the duration of your employment. The periods for which your data is held after the end of employment are set out relevant retention periods. Please ask your HR department for more details.

Your rights

As a data subject, you have a number of rights. You can:

- access and obtain a copy of your data on request;
- require the company to change incorrect or incomplete data;
- require the company to delete or stop processing your data, for example where the data is no longer necessary for the purposes of processing;
- object to the processing of your data where the company is relying on its legitimate interests as the legal ground for processing; and
- ask the company to stop processing data for a period if data is inaccurate or there is a dispute about whether or not your interests override the company's legitimate grounds for processing data.

If you would like to exercise any of these rights, please contact William Bidwell via email on DPO@auctiontechnologygroup.com. You can make a subject access request by emailing your HR department (please note there will be a fee for such a request).

If you believe that the company has not complied with your data protection rights, you can complain to the [Information Commissioner](#).

What if you do not provide personal data?

You have some obligations under your employment contract to provide the company with data. In particular, you are required to report absences from work and may be required to provide information about disciplinary or other matters under the implied duty of good faith. You may also have to provide the company with data in order to exercise your statutory rights, such as in relation to statutory leave entitlements. Failing to provide the data may mean that you are unable to exercise your statutory rights.

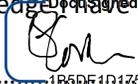
Certain information, such as contact details, your right to work in the UK and payment details, have to be provided to enable the company to enter a contract of employment with you. If you do not provide other information, this will hinder the company's ability to administer the rights and obligations arising as a result of the employment relationship efficiently.

Automated decision-making

We do not envisage that any decisions will be taken about you using automated means, however we will notify you in writing if this change.

You will not be subject to decisions that will have a significant impact on you based solely on automated decision-making, unless we have a lawful basis for doing so and we have notified you.

I acknowledge I have read and understood ATG's Privacy Notice.

Signature.....
1B5DE1D1755E416.....
Breon Corcoran

Name.....

Date..... 14 October 2020