



EXECUTIVE SERVICE AGREEMENT

ROXI PETROLEUM PLC

and

KUAT ORAZIMAN

DATE:

PARTIES:

- (1) **ROXI PETROLEUM PLC** (company number 05966431) whose registered office is at 5 New Street Square, London EC4A 3TW (**Company**); and
- (2) **KUAT ORAZIMAN** of 050000, 24 Laduschkina street, Almaty, Kazakhstan (**Executive**).

1. Definitions and interpretation

The provisions of Schedule 1 apply to the interpretation of this agreement including the schedules.

2. Appointment

- 2.1 The Company will employ the Executive as Chief Executive Officer or in such other capacity as the Board from time to time reasonably directs on the terms specified in this agreement. The Executive will also be required to act as a statutory director of the Company.
- 2.2 The Executive warrants that he is not bound by or subject to any court order, agreement, arrangement undertaking or any other obligations (whether express or implied) which in any way restrict or prohibit him from entering into or performing duties under this agreement or from holding office as a director of the Company or any Group Company.

3. Term

- 3.1 The Employment commenced on 1 June 2012 and, subject to the remaining terms of this agreement, will continue until terminated by either party giving to the other not less than six months' previous notice in writing.
- 3.2 For the purposes of ERA 1996 no employment with a previous employer counts as part of the Executive's period of continuous employment with the Company and the Executive's continuous employment therefore began on 1 June 2012.

4. Scope of the Employment

- 4.1 The Executive must:
- 4.1.1 devote to his duties the whole of his working time, attention and skills during normal office hours and at such other times as may be reasonably required for the proper performance of his duties;
 - 4.1.2 faithfully and diligently perform all express and implied duties imposed upon him under this agreement or by virtue of him being a statutory director of the Company and any Group Company including those duties set out in the Companies Act 2006 and not do anything which may cause him to be disqualified from acting as a director;
 - 4.1.3 faithfully and diligently exercise such powers consistent with his position as may from time to time be assigned to or vested in him by the Board;
 - 4.1.4 obey the reasonable and lawful directions of the Board or anyone duly authorised by it;
 - 4.1.5 comply with all the Company's articles of association, rules regulations policies and procedures (as amended) from time to time;
 - 4.1.6 use his utmost endeavours to promote and protect the interests of the Company, any Group Company, its or their employees and future growth;

- 4.1.7 do such things as are necessary to ensure compliance by himself and the Company with the AIM Rules and the QCA Code (as amended from time to time) to the extent that is appropriate and practicable for the Company, given its size and stage of development;
 - 4.1.8 comply with the provisions of the Bribery Act 2010 and any anti-corruption and bribery policy (and related procedures) which the Company may have in force from time to time; and
 - 4.1.9 keep the Board at all times promptly and fully informed, in writing if so requested, of his conduct of the business of the Company and any Group Company and provide such explanations as the Board may require.
- 4.2 The Executive must promptly disclose to the Board 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 or any Group Company or the business of the Company or the Group including, but not limited to:
- 4.2.1 the plans of any other senior employee to leave the Company or any Group Company (whether alone or together with any other employee);
 - 4.2.2 the plans of any employee to join a competitor or otherwise to compete with the business of the Company or any Group Company; and
 - 4.2.3 the misuse by any employee of any confidential information belonging to the Company or any Group Company.
- 4.3 The Company will at all times be entitled to require the Executive to carry out the duties of another position of equivalent status either in addition to or instead of his duties as Chief Executive Officer without any entitlement to additional remuneration arising not only for the Company but also any Group Company, including, if so required, acting as a director of any Group Company.
- 4.4 The Company may appoint any other person or persons to act jointly with the Executive in connection with the Employment and the Company may at its sole discretion transfer this agreement to any Group Company at any time.
- 4.5 The Executive consents to the Company monitoring and recording any use that he makes of the Company's electronic communications systems for the purpose of ensuring that the Company's rules are being complied with and for legitimate business purposes.

5. Conflicts of interest and dealings in securities

- 5.1 Subject to clause 5.2, during the Employment, the Executive must 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 engaged, concerned or interested in any other business, profession or undertaking which:
 - 5.1.1 is or will be or is likely to be in competition with any business carried on by the Company or any Group Company; or
 - 5.1.2 as regards any goods or services is a supplier to, or customer or client, of the Company or any Group Company.

- 5.2 Notwithstanding clause 5.1, the Executive may hold (directly or through nominees) by way of bona fide personal investment any units of any authorised unit trust and up to 1% 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 Financial Services and Markets Act 2000 or dealt in on AIM or any such other exchange as may be specified by the Board from time to time.
- 5.3 Subject to receiving prior Board approval and to any conditions which the Board may set out from time to time, the Executive may accept appointment as a non-executive director of any company provided that acting in such capacity does not render him in conflict in any way with his duties under this agreement or as a statutory director of the Company.
- 5.4 The Executive must not during the Employment:
- 5.4.1 introduce to or plan or attempt to introduce to any other person, firm, company or organisation, business of any kind with which the Company, or any Group Company for which he has performed services under this agreement, is able to deal; and
- 5.4.2 have any financial interest in, or derive any financial or other benefit from, contracts or transactions entered into by the Company, 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. If the Executive or any firm or company in which he is interested derives any such financial or other benefit, the Executive must account to the Company or the relevant Group Company for a due proportion of it having regard to the extent of the Executive's interest in it.
- 5.5 The Executive acknowledges that he must not enter into any transaction which constitutes insider dealing for the purposes of part V of the Criminal Justice Act 1993 or constitutes market abuse for the purposes of part VIII of the Financial Services and Markets Act 2000.
- 5.6 The Executive will comply with all requirements, recommendations or regulations, as amended from time to time all regulatory authorities relevant to the Company and any code of practice issued by the Company (as amended from time to time) relating to dealings in securities of the Company.

6. Hours and place of work

- 6.1 The Company's core business hours are 9.00 a.m. to 5.30 p.m. Monday to Friday inclusive. In addition to normal business hours, the Executive must work (without any additional remuneration) such hours as may be necessary for the proper performance of his duties.
- 6.2 The Executive is a managing executive with autonomous decision making powers and may determine the duration of his own working time exceeding the hours detailed in clause 6.1 for the purpose of regulation 20 of the Working Time Regulations. Accordingly, the time limits set out in part II Working Time Regulations do not apply to the Employment.
- 6.3 The Executive's main place of work will be at the offices of a Group Company in Almaty, Kazakhstan or from time to time or such other location in the United Kingdom on either a temporary or permanent basis as may be required by the Company from time to time.

- 6.4 The Executive must undertake such travel in the United Kingdom or abroad as is necessary for the proper performance of his duties. The Executive may be required to work abroad but he will not be required to work abroad for more than one month at a time.
- 6.5 The Executive may also undertake his duties from home but must inform the Board as soon as possible if he plans to change his home address.
- 6.6 The Executive confirms that he is not in breach of any covenant in performing his duties from home.

7. Remuneration

- 7.1 The Company will pay to the Executive a fixed annual salary of US\$120,000 (one hundred and twenty thousand US dollars), which will accrue from day to day and be payable, after deductions for income tax and National Insurance contributions as appropriate, by equal monthly instalments in arrears on or around the last working day of each calendar month by credit transfer to a bank or building society account nominated by the Executive.
- 7.2 The Remuneration Committee will review the Executive's salary annually in December. There will be no review of the salary once either party has given notice to terminate the Employment. The Company is not obliged to increase the salary following any review.
- 7.3 In addition to the Executive's fixed annual salary, the Company may from time to time pay to the Executive a bonus of such amount as the Remuneration Committee in its sole discretion determines, subject to deductions for income tax and National Insurance contributions, as appropriate. If on any bonus payment date the Executive is no longer employed by the Company or is under notice whether given or received by the Executive the Executive will not be entitled to any bonus payment unless otherwise decided by the Remuneration Committee in its sole discretion.
- 7.4 The Executive's salary is inclusive of any fees receivable by the Executive as a director of the Company or any Group Company.
- 7.5 Payment of the salary and bonus to the Executive will be made by the Company and/or by a Group Company and, if by more than one company, in such proportions as the Board may from time to time think fit.

8. Pension

- 8.1 The Executive is not eligible for membership of any pension scheme by reason of his employment with the Company.
- 8.2 A contracting-out certificate under the Pension Schemes Act 1993 is not in force for the Executive's employment.

9. Insured benefit

- 9.1 During the Employment, the Company will pay in respect of the Executive a private medical insurance scheme with the level of benefits as the Remuneration Committee will in its absolute discretion from time to time decide subject to the insurer accepting the Executive for cover at normal rates of premium for the Executive's age and sex. Cover under this private medical insurance scheme will only apply for any period of business travel abroad undertaken by the Executive.
- 9.2 The benefit available under clauses 9.1 (**Benefit**) is subject to the rules of the relevant scheme from time to time in force. The Company reserves the right to

substitute another provider of any of the Benefit or alter the level of cover available to the Executive at any time. No liability will accrue to the Company in the event that insurance cover under clause 9.1 or is refused by the relevant provider or any conditions or limitations to the Benefit are applied. The Company's sole obligation in respect of the Benefit is to pay the premiums required by the relevant provider and to pay to the Executive such sums (if any) as may be received from the provider in respect of any claim made by the Executive. For the avoidance of doubt the Company will be under no obligation to:

- 9.2.1 take any action to enforce the terms of any insurance;
 - 9.2.2 otherwise procure the benefit of any insurance for the Executive; or
 - 9.2.3 provide the Executive with any replacement benefit of the same or similar kind or to pay any compensation in lieu, if the relevant insurance provider refuses to provide any of the Benefits to the Executive for any reason.
- 9.3 The Company in its sole and absolute discretion reserves the right to amend, vary or discontinue the Benefit (including the level of cover afforded to the Executive) at any time on reasonable notice to the Executive.
- 9.4 Any benefits provided by the Company to the Executive or the Executive's family which are not expressly referred to in this agreement will be regarded as ex gratia and at the sole discretion of the Company and will not form part of the Employment.

10. Directors' and officers' insurance

During the Employment the Executive will be entitled to be covered by a policy of directors' and officers' liability insurance on terms that are no less favourable than those in place from time to time for other members of the Board.

11. Expenses

- 11.1 The Company will reimburse the Executive on a monthly basis for all expenses wholly reasonably and necessarily incurred by him in the proper performance of his duties, subject to the Executive providing such receipts or other evidence as the Company may require where the Company reasonably believes that any expenses have not been wholly, necessarily and properly incurred the Executive will not be reimbursed for such expenses.
- 11.2 The Executive will comply with any Company expenses policy communicated to him from time to time.

12. Holidays

- 12.1 The Executive will, subject to this clause 12, be entitled in addition to the usual bank and public holidays in England and Wales to 30 days' holiday on full pay in every calendar year.
- 12.2 The Executive must agree the dates of any holiday with the Board if such absence is for a duration of three consecutive weeks or more. The Executive may be required to take any outstanding holiday entitlement during any period of notice of the termination of the Employment. Any accrued but untaken holiday will be deemed to be taken during any period of garden leave.
- 12.3 Any holiday not used in a calendar year may not be carried forward and the Executive will, subject to clause 12.4, have no right to payment in lieu of any holiday not taken.

- 12.4 In the calendar year in which the Employment terminates the Executive's annual holiday entitlement will be calculated on a pro rata basis.
- 12.5 Upon termination of the Employment, the Executive will be entitled either to basic salary in lieu of any outstanding pro rata holiday entitlement or be required to repay to the Company any salary received in respect of holiday taken in excess of his pro rata holiday entitlement, such payment to be calculated on the basis of 1/260th of the fixed annual salary payable to the Executive pursuant to clause 7.1 for each day of outstanding or excess holiday entitlement.
- 12.6 The Company reserves the right to require the Executive not to take any accrued and outstanding holiday during any period of notice and instead to make a payment in lieu of all such accrued but untaken holiday.

13. Sickness or injury

- 13.1 The Executive must, at the request of the Board and at the expense of the Company, submit to a medical examination by a medical practitioner nominated by the Board, the results of which and any matters deriving from them will, subject to the provisions of the Access to Medical Reports Act 1988, be disclosed to the Company and the Company may discuss any such results or other matters which derive from them with the relevant medical practitioner.
- 13.2 If the Executive is unable to come to work for any reason and this absence has not been previously authorised by the Board, he must inform another member of the Board of his absence and the reasons for it by no later than 9.30 a.m. on the first day of such absence.
- 13.3 If the Executive is absent from and unable to perform his duties as a result of his incapacity for a period of seven consecutive days or more he must produce medical certificates in respect of his absence and keep the Board regularly informed of his progress.
- 13.4 The Executive will be entitled to statutory sick pay only (**SSP**). The Executive's qualifying days for the purposes of SSP will be his normal working days.
- 13.5 If the Executive is absent due to illness for more than three months, the Board will be entitled at any time thereafter to appoint a further executive director or employee to perform the Executive's duties and to exercise his powers.
- 13.6 The Executive must 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 Executive. In that event, any payments made under clause 7.1 will be treated as being made to the Executive by way of a loan and will be recoverable by the Company. The Executive must keep the Board regularly and fully informed of the progress of any action taken against such third party and must immediately notify the Board in writing of any compromise, settlement, award or judgment in connection with the claim. At the Board's request, the Executive must refund to the Company the lesser of the amount recovered by him (less any legal costs incurred by the Executive in recovering such sum) and the aggregate cost of payments and benefits provided under clause 7.1 in respect of such period of absence. Any such payment under this clause 13 will be subject to the maximum aggregate sum permitted to be lent by the Company to the Executive under the restrictions contained in the Companies Act 2006 relating to loans made to directors.

14. Deductions

- 14.1 The Executive must pay to the Company any sums owing by him to the Company upon demand by the Company at any time (whether during the Employment or after its termination).
- 14.2 For the purposes of ERA 1996, the Executive authorises the Company to deduct from his remuneration under this agreement any sums due from him to the Company which sums will be deemed to include, but not be limited to, any overpayments of salary, loans or advances made to the Executive, by the Company, any fines incurred by the Executive and paid by the Company, any unauthorised expenses, and the cost of repairing any damage or loss to the Company's property caused by him.

15. Confidential Information and Company documents

- 15.1 The Executive must not either during the Employment, except in the proper performance of his duties, or at any time after the termination of the Employment:
 - 15.1.1 divulge or communicate to any person any Confidential Information;
 - 15.1.2 use any Confidential Information for his own purposes or for any purposes other than those of the Company or any Group Company; or
 - 15.1.3 permit or cause any unauthorised disclosure of any Confidential Information through any failure on his part to exercise due care and diligence.
- 15.2 The restrictions in clause 15.1 do not apply to:
 - 15.2.1 any disclosure required for the proper performance of the Executive's duties during the Employment or as authorised by the Board;
 - 15.2.2 any disclosure made to any person authorised by the Company to possess the relevant information or required by law;
 - 15.2.3 any information which becomes available to the public generally otherwise than through the default of the Executive; or
 - 15.2.4 any protected disclosure within the meaning of section 43A ERA 1996.
- 15.3 All notes memoranda records lists of customers and suppliers and employees correspondence documents computer and other discs and tapes data listings codes designs and drawings and other documents and material whatsoever in the Executive's possession or control and whether or not made or created by the Executive, relating to the business of the Company or any Group Company and any copies of them:
 - 15.3.1 are and remain the property of the Company or the relevant Group Company;
 - 15.3.2 must be handed over by the Executive to the Company or to the relevant Group Company on demand and, in any event, immediately on the termination of the Employment and the Executive must certify that all such property has been so handed over; and
 - 15.3.3 must on demand and, in any event, immediately on the termination of the Employment be permanently deleted from any magnetic or optical disk or memory and all matters derived from such sources which are in his possession or under his control.

- 15.4 For the purposes of this agreement, **Confidential Information** will include, but not be limited to, information in any format relating to the Company or any Group Company expressly designated by the Company or any Group Company as being confidential and any other confidential information concerning its or their:
- 15.4.1 finances, business plans, sales and marketing information, strategies;
 - 15.4.2 directors and employees;
 - 15.4.3 business transactions, prospective business transactions, and all other business dealings and affairs;
 - 15.4.4 research activities, technology and technical processes relating to their actual or planned products or services;
 - 15.4.5 computer systems, source codes and software;
 - 15.4.6 customers or clients, including, without limitation, customer lists, customer requirements and terms of business;
 - 15.4.7 intellectual property, inventions, designs and formulae;
 - 15.4.8 existing and planned product lines, price lists and pricing structures;
 - 15.4.9 current and former suppliers, agents, distributors, licensees, licensors and contractors (including where relevant, terms of business);
 - 15.4.10 business contacts whether in the oil and gas industry or otherwise, both in the United Kingdom and Kazakhstan; and
 - 15.4.11 any information or analysis derived from the above.
- 15.5 The Executive will not at any time during the Employment:
- 15.5.1 retain any copies of any Confidential Information unless authorised to do so in writing by the Board; or
 - 15.5.2 make any adverse or derogatory public comments in respect of the Company, any Group Company, their employees or directors or business affairs.
- 15.6 The Executive is responsible for ensuring the security of Confidential Information in his home. In particular, he undertakes to:
- 15.6.1 encrypt and/or protect by password any Confidential Information held on his home computer;
 - 15.6.2 lock his computer terminal whenever it is left unattended;
 - 15.6.3 ensure any wireless network used is secure; and
 - 15.6.4 keep all papers containing Confidential Information in filing cabinets that are locked when not in use.

16. Data protection

- 16.1 The Executive expressly consents to the holding, processing and transfer, both electronically and manually, of Employment Related Personal Data by the Company or any Group Company to fulfil the Company's or any Group Company's obligations to the Executive under this agreement and for the legitimate interests of the Company or any Group Company and for any purpose required by law. Such processing will be mainly for managerial, administrative, regulatory, personnel or payroll purposes, or for compliance with applicable laws and procedures.

- 16.2 The Executive consents to the transfer of his personal data, including sensitive personal data, outside the European Economic Area for these purposes.
- 16.3 The Executive also expressly consents to the Company collecting, holding, processing and transferring, both electronically and manually, Employment Related Sensitive Personal Data relating to him, as appropriate.
- 16.4 The Executive will comply with any data protection policy which the company may have in place from time to time when processing personal data during the course of his employment, including personal data relating to any employee, customer, client, supplier or agent of the Company and any Group Company.

17. Inventions and other intellectual property

- 17.1 The parties foresee that the Executive may make inventions or create other intellectual property in the course of his employment. In this respect the Executive has a special responsibility to further the interests of the Company and the Group.
- 17.2 In relation to each and every improvement, invention or discovery which relates either directly or indirectly to the business of the Company or any Group Company (Company Invention) which the Executive, jointly or alone, makes at any time during his employment, he must:
 - 17.2.1 promptly disclose full details, including any documents, drawings models, or other embodiments of the Company Invention to enable the Company to determine whether or not, applying the provisions of section 39 of the Patents Act 1977, it is the property of the Company or a Group Company; and
 - 17.2.2 hold any Company Invention in trust for the Company and, at its request and expense, do all things necessary or desirable to enable the Company or its nominee to exploit the Company Invention for commercial purposes and to secure patent or other appropriate forms of protection for it anywhere in the world. Decisions as to the patenting and exploitation of any Company Invention are at the sole discretion of the Company.
- 17.3 In relation to each and every copyright work including, but not limited to any source code and object code for software, domain name, database or design which relates either directly or indirectly to the business of the Company or any Group Company (**Copyright Work**) which the Executive, jointly or alone, originates, conceives, writes or makes at any time during the period of his Employment the Executive:
 - 17.3.1 must promptly disclose such Copyright Work, including any documents, drawings, models or other embodiments of the Copyright Work, to the Company. Any Copyright Work made wholly outside the Executive's normal working hours which is wholly unconnected with the Employment or, directly or indirectly, the business of the Company or any Group Company is excluded from the ambit of clause 17.3;
 - 17.3.2 to the extent that he owns or will own the rights in any Copyright Work, assigns to the Company by way of future assignment all copyright, database rights, design rights and other proprietary rights, if any, throughout the world in the Copyright Work including the right to register, at the Company's absolute discretion, any such rights in the Copyright Work; and

- 17.3.3 irrevocably and unconditionally waives in favour of the Company any and all moral rights conferred on him by chapter IV of part I of the Copyright Designs and Patents Act 1988 in relation to any such Copyright Work.
- 17.4 The Executive, at the request and expense of the Company, must do all things necessary or desirable to substantiate the rights of the Company to each and every Company Invention or Copyright Work and permit the Company, which the Executive irrevocably appoints as his attorney for this purpose, to execute documents, to use his name and to do all things which may be necessary or desirable for the Company to obtain for itself or its nominee the full benefit of each and every Company Invention or Copyright Work. A certificate in writing signed by any director or the secretary of the Company that any instrument or act falls within the authority conferred by clause 17.4 will be conclusive evidence to that effect so far as any third party is concerned.
- 17.5 Nothing in clause 17 will be construed as restricting the rights of the Executive or the Company under sections 39 to 43 Patents Act 1977.

18. Termination

- 18.1 The Company will at all times be entitled to terminate this agreement pursuant to clause 3.1 or 18.3 or exercise its rights under clause 19, notwithstanding that such termination or suspension may prejudice the Executive's eligibility for or entitlement to receive benefits under any other scheme in respect of which the Company or any Group Company pays or has paid premiums for the Executive or any bonus, share option, commission, carried interest or other incentive plan or scheme in which the Executive may from time to time participate or be a member or be eligible to participate or become a member.
- 18.2 The Company may, at its sole discretion, terminate the Executive's employment immediately at any time by serving a notice under this clause 18 stating that this agreement is being terminated and by undertaking to pay to the Executive a sum equivalent to basic salary only in lieu of any outstanding period of notice (subject to Income Tax and National Insurance contributions) provided always that if the Company should decide not to exercise its rights under this clause 18, the Executive will not be entitled to enforce the payment referred to as a contractual debt nor as liquidated damages and his sole remedy will be a claim in damages in respect of any unexpired period of notice.
- 18.3 Notwithstanding the provisions of clauses 18.1 and 18.2, the Company will be entitled, by notifying the Executive in writing, to terminate this agreement without any payment by way of compensation, damages, payment in lieu of notice or otherwise if the Executive:
- 18.3.1 commits any act entitling the Company to dismiss him summarily. For the purposes of this clause, the circumstances in which the Company will be entitled to dismiss the Executive summarily will include, but are not limited to, circumstances in which he:
- 18.3.1.1 commits any act of dishonesty or fraud whether in relation to the Company, any Group Company, any employee or otherwise, including but not limited to any offence under the Bribery Act 2010;
- 18.3.1.2 commits any material or persistent breach or non observance of any of the terms or conditions of this agreement, the AIM Rules or the QCA Code (in the case of

- the AIM Rules and the QCA Code, to the extent applicable to the Company) or refuses or neglects to comply with any reasonable and lawful direction of the Board;
- 18.3.1.3 acts in any way which may in the reasonable opinion of the Board bring the Company or any Group Company into disrepute, or prejudice the interests of the Company or any Group Company;
 - 18.3.1.4 fails to comply in any material respect with the Company's procedures and policies relating to the conduct of employees including, without limitation, its policies concerning email and internet use, anti corruption and bribery;
 - 18.3.1.5 supplies false or misleading information to the Company or any Group Company or any third party; and
 - 18.3.1.6 is guilty of a serious breach of the rules and regulations as amended from time to time of AIM, the UK Listing Authority or any regulatory authorities relevant to the Company or any code of practice issued by the Company (as amended from time to time);
- 18.3.2 has a bankruptcy order made against him or compounds with or enters into any voluntary arrangements with his creditors;
 - 18.3.3 is disqualified from being a director by reason of any order made under the Company Directors Disqualification Act 1986 or any other enactment or is disqualified or barred from membership of, or is subject to any serious disciplinary sanction by, any professional or other body which undermines the confidence of the Board in the Executive's continued employment with the Company;
 - 18.3.4 is convicted of an offence under any statutory enactment or regulation relating to insider dealing;
 - 18.3.5 is convicted of any criminal offence other than a minor motoring offence that does not prevent the Executive performing his duties;
 - 18.3.6 ceases by reason of his own act or default to be a director of the Company;
 - 18.3.7 becomes of unsound mind (whether under the Mental Capacity Act 2005 or otherwise) or becomes a patient under any statute relating to mental health; or
 - 18.3.8 fails to accept employment on the terms and in the circumstances set out at clause 25.
- 18.4 On either party serving notice of termination and at the request of the Company, or in any event on the Termination Date, the Executive must:
- 18.4.1 resign from office as a director of the Company and any other office held by him in the Company or any Group Company;
 - 18.4.2 immediately deliver to the Company any motor car and all car keys, credit cards and other property of or relating to the business of the Company or of any Group Company which may be in his possession or under his control; and

18.4.3 comply with the provisions of clause 15.3.

18.5 If the Executive fails to comply with his obligations under clause 18.4 the Company is irrevocably authorised to appoint some person in his name and on his behalf to sign any documents and do any things necessary to give effect to those provisions.

19. Garden leave and suspension

19.1 The Company may, at any time following the giving of notice by either party to terminate this agreement, to investigate a complaint against the Executive about the Executive's performance or conduct or any other disciplinary or grievance with which the Executive may be involved and for such period as it may specify, cease to provide work for the Executive, or require him to perform only such duties, specific projects or tasks expressly assigned by the Company, in which event during such period the other provisions of this agreement, including those relating to the Executive's remuneration and the implied duty of good faith and fidelity, will continue to have full force and effect. During such period, the Board will be entitled at any time to appoint a further executive, director or employee having responsibilities similar to those of the Executive to act jointly with the Executive in which case the Executive must perform his duties and exercise his powers in a manner which will be consistent with such appointment. During such period the Executive:

19.1.1 will not be entitled to access to any premises of the Company except with the prior permission of the Board or any Group Company's board;

19.1.2 must notify the Company of any change of address or contact details;

19.1.3 must, if requested by the Company, refrain from contacting employees, clients and professional contacts of the Company or any Group Company except where such employees, clients or professional contacts are personal friends of the Executive and he is contacting them in a personal capacity;

19.1.4 must, if requested by the Company cease to be an authorised signatory of the Company or hold a Power of Attorney for the Company; and

19.1.5 must, if requested by the Company take holiday which has accrued up to the commencement of such period, or which accrues during such period, during the period on such day or days as the Company may specify. No contractual holiday entitlement will accrue during the period itself but, for the avoidance of doubt, the Executive's entitlement to annual leave pursuant to Regulation 13 Working Time Regulations 1998 will continue to accrue.

19.2 During any such period referred to in clause 19.1, the Company will be under no obligation to provide any work for the Executive and the Executive will continue to be bound by the express and implied duties of his employment, including without limitation by the duty of fidelity and good faith owed to the Company and, for the avoidance of doubt but without limitation, by the provisions of clause 15.

20. Restrictions on the termination of this agreement

20.1 The Executive agrees to be bound by the restrictions set out at Schedule 2 to this agreement.

20.2 The Executive undertakes with the Company that he will not at any time after the termination of the Employment:

20.2.1 engage in any trade or business or be associated with any person firm or company engaged in trade or business using the name(s) Roxi Petroleum or incorporating the word(s) Roxi Petroleum or any colourable imitation of the same; or

20.2.2 in the course of carrying on any trade or business, claim represent or otherwise indicate any present association with the Company or any Group Company or for the purpose of carrying on or retaining any business or custom, claim represent or otherwise indicate any past association with the Company or any Group Company to its detriment.

21. Grievance and disciplinary procedures

21.1 If the Executive has a grievance in relation to his employment he should refer the matter to Board for the purpose of seeking redress. If the matter is not resolved to his satisfaction, he may submit an appeal in writing to the chairman of the Remuneration Committee or any other senior non executive director of the Company setting out the basis for his appeal in detail.

21.2 In the event that the Executive's performance or conduct is considered by the Board to be unsatisfactory, he may be subject to disciplinary action, which will be dealt with by the Board. If the Executive is dissatisfied with any disciplinary decision relating to him, he may submit an appeal to the chairman of the Remuneration Committee or any other senior non executive director of the Company in writing setting out the basis for his appeal in detail.

21.3 The Executive will be required to comply with any additional disciplinary rules and grievance procedures, which the Company may from time to time notify to him as being applicable to employees of the Company. For the avoidance of doubt, any disciplinary and grievance procedures (whether set out in this clause 21 or otherwise) do not form part of the Executive's terms and conditions of employment.

22. Notices

22.1 Any notice or other document to be given under this agreement must be in writing and either delivered personally to the Executive or to the secretary of the Company, or sent by first class post or other fast postal service to the Company at its registered office for the time being or to the Executive at his last known place of residence.

22.2 Any such notice will unless the contrary is proved, be deemed served when in the ordinary course of the means of transmission it would first be received by the addressee in normal business hours. In proving such service it will be sufficient to prove that the notice was addressed properly and posted.

23. Entire agreement

23.1 The Executive has not been induced to enter into this agreement in reliance on, nor has he been given, any warranty, representation, statement, agreement or undertaking of any nature whatsoever other than as are expressly set out in this agreement.

23.2 This agreement (including and schedules to it) constitutes the entire and only legally binding agreement between the parties relating to the Employment and supersedes any previous agreements or understandings (whether oral or in

writing) relating to the Employment and all such agreements and understandings are deemed to have been terminated with mutual consent with effect from the date of this agreement.

24. Contracts (Rights of Third Parties) Act 1999

Except where expressly stated, nothing in this agreement will create any enforceable rights for any third party.

25. Amalgamation and reconstruction

If the Executive's employment is terminated at any time by reason of reconstruction or amalgamation of the Company or any Group Company, whether by winding up or otherwise, and the Executive is offered employment with any concern or undertaking involved or resulting from the reconstruction or amalgamation on terms which (considered in their entirety) are no less favourable to any material extent than the terms of this agreement, the Executive will have no claim against the Company or any such undertaking arising out of or in connection with such termination.

26. General

- 26.1 This agreement constitutes the written statement of the terms of the Employment provided in compliance with section 1 ERA 1996.
- 26.2 There are no collective agreements in place in respect of the Employment.
- 26.3 Where, in connection with this agreement, the Executive undertakes any obligation in respect of any Group Company, the Executive unconditionally and irrevocably acknowledges and agrees that the Company is entering into this agreement and accepting the benefit of such obligations not only for itself but as agent and trustee for such other Group Company.
- 26.4 If any provision of this agreement is found to be unenforceable or invalid for any reason by a court or administrative body of competent jurisdiction, such invalidity or unenforceability will not affect the other provisions of this agreement which remain in full force and effect. If any part of a provision is unenforceable for any reason but would be enforceable if the same were deleted, the provision will apply with such deletions as may be necessary and to make it valid and enforceable.
- 26.5 No variation to this agreement will be effective unless made by the parties and evidenced in writing and signed by or on behalf of the parties and expressed to be such a variation.
- 26.6 This agreement will be governed by and interpreted in accordance with English law and the parties submit to the exclusive jurisdiction of the English courts.
- 26.7 This agreement may be executed in any number of counterparts but will not take effect until each party has executed at least one counterpart. Each counterpart will be an original, but all counterparts together will constitute a single document.

Schedule 1
Definitions and interpretations
(Clause 1)

1. The following words and expressions have the following meanings:

AIM	the AIM Market of the London Stock Exchange.
AIM Rules	the rules published by the London Stock Exchange, which sets out the rules and responsibilities in relation to AIM-listed companies, from time to time.
Board	the board of directors for the time being of the Company.
Commencement Date	the date of this agreement.
Company Invention	as defined in clause 17.2.
Copyright Work	as defined in clause 17.3.
Employment	the Executive's employment under this agreement.
Employment Related Personal Data	information which is personal to the Executive, including but not limited to demographic information (name and address etc.) information enabling the Company to make payments (salary bank account number deductions allowances etc.) information enabling access to benefits (details of family members required for insurance and pension purposes), information specifically regarding the Employment, (supervisor information, details of job title, the Company's personal development plans, performance rating and training plans etc.), and information enabling the Company to fulfil legal requirements (tax and National Insurance information etc.).
Employment Related Sensitive Personal Data	information relating to the Executive regarding racial and ethnic origin political opinions religious or other beliefs trade union membership health age sexual orientation and criminal convictions.
ERA 1996	the Employment Rights Act 1996.
Group	the Company and every Group Company.
Group Company	any holding company for the time being of the Company or any subsidiary for the time being of the Company or of any such holding company, for which purpose the expressions holding company and subsidiary have the meanings ascribed to

them in section 1159 Companies Act 2006

QCA Code

the Corporate Governance Guidelines for Smaller Quoted Companies published by the Quoted Companies Alliance.

Remuneration Committee

any committee established by the Board from time to time to determine and review the remuneration of executives and senior employees.

Termination Date

the date on which the Employment terminates.

UK Listing Authority

the Financial Services Authority acting in its capacity as competent authority for the purposes of the Financial Services and Markets Act 2000.

2. References to clauses and schedules are unless otherwise stated to clauses of and schedules to this agreement.
3. Unless the context requires otherwise, references in this agreement to the masculine gender will, where appropriate, be deemed to include the feminine and vice versa.
4. The headings to the clauses are for convenience only and will not affect the interpretation of any provision of this agreement.
5. References to persons include bodies corporate unincorporated associations and partnerships.
6. References to writing include email, word processing and typewriting and other modes of reproducing words in a legible and non transitory form.
7. References to SSAPs are to Statements of Standard Accounting Practice.
8. Words and expressions defined in or for the purpose of the Companies Act 2006 or the Insolvency Act 1986 have the same meaning unless the context otherwise requires.
9. References to any statute, statutory instrument or any statutory provision will be construed as references to the statute, statutory instrument or statutory provision as in force at the date of this agreement and as subsequently re-enacted, consolidated or amended and will include references to any statute, statutory instrument or any statutory provision of which it is a re-enactment, consolidation or amendment.

Schedule 2
Post-termination restrictions

1. For the purposes of this Schedule 2, the following words and expressions have the following meanings:

Company Business the business of oil and gas exploration and production in Kazakhstan and any other business of the Company or any Group Company in or with which the Executive was involved or concerned other than in a minimal way during the course of the Employment at any time during the Relevant Period.

Directly or Indirectly the Executive acting either alone or jointly with or on behalf of any other person, firm or company whether as agent, partner, employee, director, investor, shareholder or consultant and whether for his own benefit or that of others.

Employment the Executive's employment with the Company.

Group Company any holding company for the time being of the Company or any subsidiary for the time being of the Company or of any such holding company, for which purpose the expressions **holding company** and **subsidiary** have the meanings ascribed to them in section 1159 Companies Act 2006.

Key Personnel any person who at the Termination Date is or who in the three-month period prior to the Termination Date was employed or engaged by the Company or any Group Company:

1. as a statutory director or any business development capacity; or
2. in any capacity which led to them having a significant role in the management of the Company or any Group Company and/or access to trade secrets or confidential information concerning the Company any Group Company, the Restricted Suppliers or Restricted Clients/Customers,

and in either case with whom the Executive dealt other than in a minimal way in the course of the Employment at any time during the Relevant Period.

Relevant Period the period of 12 months immediately prior to the Termination Date (or the period of the Employment if shorter) or, where the Executive has, having given or received notice, been placed on garden leave pursuant to clause 19 of this agreement, the period of 12 months immediately prior to the start of any period of garden leave (or the period of the Employment up to that date if shorter).

Restricted Period

the period of 12 months immediately following the Termination Date less any period during which the Executive, having given or received notice, was placed on garden leave pursuant to clause 19 of this agreement.

2. The Executive will not without the prior written consent of the Company at any time during the Restricted Period Directly or Indirectly:
 - 2.1 solicit away from the Company or any Group Company;
 - 2.2 attempt to solicit away from the Company or any Group Company; or
 - 2.3 employ or engage,
any Key Personnel whether or not any such person would as a consequence commit a breach of contract.
3. The Executive agrees that the provisions of this Schedule 2 are fair, reasonable and necessary to protect the goodwill and interests of the Company and the Group Companies.
4. The obligations undertaken by the Executive pursuant to this schedule constitute a separate and distinct covenant with respect to each Group Company and the invalidity or unenforceability of any such covenant will not affect the validity or enforceability of the covenants in favour of any other Group Company or the Company.
5. If any restriction in this schedule is unenforceable for any reason, but would be enforceable if part of the provision were deleted, it will apply with such deletions as may be necessary to make it valid and enforceable.

Executed as a deed but not delivered until the date
inserted on the front page of this document
by Roxi Petroleum plc
acting by a director

In the presence of:
Witness' signature:

Witness' name:

Address:

Occupation:

Executed as a deed by
Kuat Oraziman
in the presence of:

Witness' signature:

Witness' name:

Address:

Occupation: