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[redacted]

Dated: 13/11/2020 | 08:39:51 GMT

Dear Ms Coley

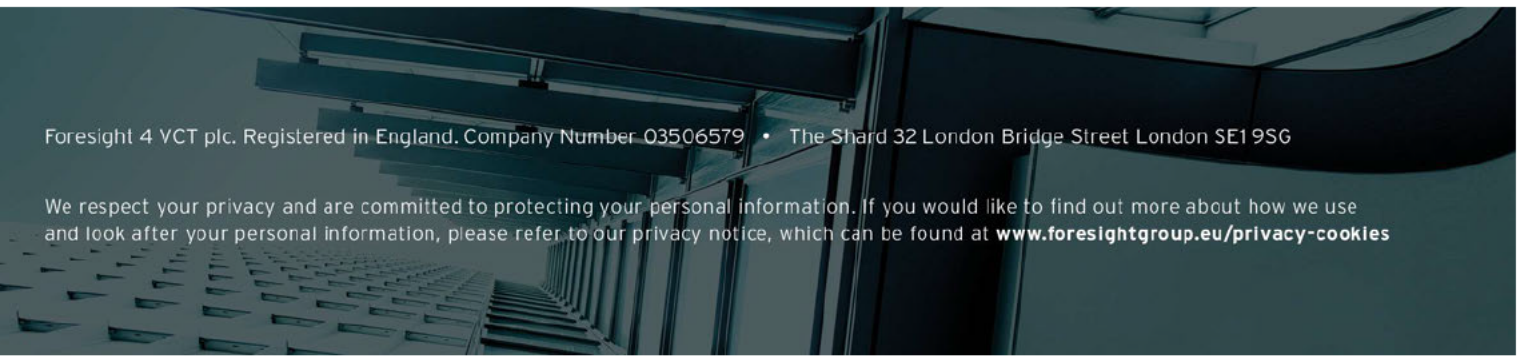
Foresight 4 VCT plc ("the Company")

This letter confirms the terms of your engagement as a non-executive director of the Company and supersedes any previous arrangement, letter or agreement whether written or oral (if any) between you and the Company.

1. Your appointment as a non-executive director of the Company took effect from 10 September 2020. Your appointment is subject to approval at each annual general meeting and further subject to the memorandum and articles of association of the Company from time to time (including those provisions for retirement by rotation and early cessation). Your appointment may be terminated by you or the Company by notice in writing at any time. The terms of your appointment may be amended from time to time on terms agreed upon between you and the board of the Company ("the Board").

2. The Board will normally meet four times every year. In addition to providing your services to the Company at those meetings and at any general meeting of the Company, the Board may wish you to be a member (including chairperson) of the Company's audit, remuneration, nomination or other committees. Subject to the demands of exceptional circumstances, your attendance at Board and any such committee meetings, in person, by telephone or video conference, will be a condition of your appointment. It is estimated that your duties as a non-executive director will not involve more than 10 working days per annum.

3. Your fee for acting as a non-executive director of the Company will be £30,000 per annum and will be reviewed annually by the Board, subject to the terms of the Company's articles of association. In addition, the Company will within 14 days of receipt reimburse all reasonable expenses properly incurred by you in or for the business of the Company, and provided that documentary evidence is provided. Such expenses would include reasonable legal fees should it be necessary for you to seek separate legal advice about the performance of your duties as a director of the Company (up to a maximum of £5,000 and subject to having first notified the Chairman).



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4. In the event that your fee or any part of it is paid to you or to a party nominated by you without deduction of income tax in full in compliance with the PAYE scheme, you will indemnify the Company against any liability or claim made by HM Revenue and Customs or any other relevant authority for income tax or national insurance contributions in respect of these fees and any costs, penalties or interest incurred by the Company in connection with any such liability or claim. You hereby authorise the Company to provide such authorities with any information which they may request as to fees or expenses paid or due to be paid in connection with your directorship, whether or not the Company is obliged as a matter of law to comply with the request.

5. Office as a non-executive director is not pensionable. You will not be entitled to participate in any share option schemes or any other employee benefits offered by the Company.

6. As a non-executive director of the Company you will be required to bring an independent judgement to bear on issues of strategy, performance, resources, key appointment and standards of conduct, and you should remain free of any business or other relationships which could materially interfere with the exercise of your independent judgement. You will be expected to have an understanding of the Company's affairs and its position in the industry in which it operates, and to keep abreast of the legislative and broader responsibilities of a non-executive director of a listed company. It is also expected that you will use your best endeavours to uphold, promote and advance the interests of the Company.

7. All directors must act in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole. In doing so, as a director, you must have regard (among other matters) to:

    - the likely consequences of any decision in the long term;
    - the interests of the Company's employees (if any);
    - the need to foster the Company's business relationships with suppliers, customers and others;
    - the impact of the Company's operations on the community and the environment;
    - the desirability of the Company maintaining a reputation for high standards of business conduct;
    - the need to act fairly as between the members of the Company; and
    - discharging the other duties and responsibilities of a director of a company with care and skill.

8. In your role as a non-executive director of the Company, you shall also be required to:

    - constructively challenge and contribute to the development of the investment strategy and investment policy;
    - scrutinise the performance of the investment manager and other advisers in meeting agreed goals and objectives and monitor the reporting of investment performance;
    - satisfy yourself that financial information is true and fair, and that financial controls and systems of risk management are robust and defensible;
    - comply with the Company's memorandum and articles of association at all times;
    - abide by your statutory, fiduciary and common-law duties as a director of the Company;
    - diligently perform your duties and use your best endeavours to promote, protect, develop and extend the business of the Company; and

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- immediately report to the secretary of the Company, any of your own wrongdoing or the wrongdoing or proposed wrongdoing of any employee (if any), or service provider or other director of the Company of which you become aware.

9. You will be required to accept responsibility when required to do so in accordance with the laws of England and Wales, the requirements of the London Stock Exchange plc and the City Code on Takeovers and Mergers, and agree to comply with the following:

   - the Listing Rules of the Financial Conduct Authority;
   - the UK Corporate Governance Code;
   - the Disclosure, Guidance and Transparency Rules
   - the Market Abuse Regulation; and
   - the statement of best practice on the role and duties of non-executive directors by the Institution Shareholders' Committee.

10. You must declare your interests in shares, warrants or options in the Company, in the transactions of the Company, and any actual or potential conflict of interests with your duties as a director of the Company as required by law and by the articles of association of the Company, and refrain from voting as a director when required to do so by the articles of association.

11. You will not at any time make use of information which is divulged to you as a director for your own benefit or for that of any party, other than the Company, and which is described by the Company or the party divulging it as being of a confidential nature and/or which by reason of its nature or the circumstances or manner in which it comes to your knowledge is apparently of such a confidential nature, or (save as may be required by law or any governmental or regulatory body) disclose such information to any other person firm or company, other than with the authority of the Company, provided always that information shall not be or shall cease to be confidential if and to the extent that it comes to be in the public domain other than as a result of your act or default.

12. It is understood that you have business interests other than those of the Company and that these interests may benefit the Company. However, during your appointment you are expected to notify the Company of any direct conflict of interest which may arise from your duties as a non-executive director of the Company and any other duties or business interests which you have at that time. In addition, you are expected not to accept any appointment which might lead to any potential conflict of interest between the Company and such appointment. If you anticipate that any possible conflict might arise you must disclose the matter to the other directors in advance so that an appropriate solution can be sought, please also notify the Company Secretary as soon as is practicable of any changes to your directorships or shareholdings in the Company as and when they occur.

13. During your appointment and following the termination of such appointment (howsoever arising) you agree not to divulge or communicate to any person or persons (save as may be required of you by law or regulation) nor turn to your own account, personal use or advantage any confidential information or accounts or financial statements relating to the Company or any of its subsidiaries or associated companies, from time to time or any of their respective businesses or investments which may be in your possession or which you obtained whether in the performance of your services pursuant to this letter or otherwise. Further, you agree that you will take full account of, and abide by, the Rules Governing the Conduct and Disclosure of Dealings by Directors in the Shares of the Company issued by the Company in accordance with Chapter 16 of the Listing Rules of the Financial Conduct Authority, as amended from time to time.

14. The Company maintains liability insurance which covers directors and officers of the Company.

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15. Your appointment under this letter will terminate automatically, without any obligation to pay compensation or damages to you, if:

- you are not re-elected as a director at an annual general meeting of the Company where required to retire under the articles of association of the Company or by law; or
- you are guilty of gross misconduct or act in any way which, in the opinion of the Board, may bring the Company into disrepute or discredit.

16. Upon the termination of your appointment pursuant to this letter (howsoever arising), you shall forthwith return to or deliver to the Company all documents, accounts, papers, financial statements and other property of the Company and any of its associated or subsidiary companies or investments of whatsoever nature or description which may be in your possession or control (including any copies thereof) and you shall not retain ay copies and shall, immediately upon the request of the Company, resign as a director of, and any other office which you may then hold with any subsidiary or associated companies of the Company.

17. This letter contains the entire agreement between you and the Company in respect of your appointment as a non-executive director of the Company. This letter shall be governed by and construed in accordance with the law of England and Wales and subject to the exclusive jurisdiction of the English courts.

18. Please sign, date and return the enclosed copy of this letter to confirm these terms.

Yours sincerely

DocuSigned by:
Raymond Abbott
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Raymond Abbott, Chairman
For and on behalf of Foresight 4 VCT plc

I confirm the terms of appointment set out above.

DocuSigned by:
Gaynor Coley
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13/11/2020 | 15:33:20 GMT

Susan Gaynor Coley **Date**