

January 8, 2024

**Oboh, Isaac**  
C/o Food Concepts Plc,  
2, Ilupeju Bye Pass,  
Ilupeju, Lagos.

Dear Isaac,

#### TERMINATION OF CONTRACT OF EMPLOYMENT

Following a business review, we regret to inform you that we will no longer continue the operation of Chicken Republic store in Hotoro due to current economic realities in this area. As a result of this decision, we are unable to continue your employment with the organization.

This decision means that your employment will end on January 15, 2024. Therefore, you shall be entitled to the following severance benefits:

- Though your last working is January 15, 2024 but will keep you in paid employment record for the rest of the days in January 2024 to enable you get another job.
- We will also pay you one-month gross salary in lieu of notice.
- We will pay you accrued leave days and leave allowance that are due to you.
- Your health benefits in form of HMO will continue for a period of 2 months from your last working day i.e. January 15 to March 15, 2024.

Your final entitlement including your severance pay will be **N 134,889.97**. Please find below breakdown of your terminal entitlement.

Kindly note that the above will be credited into your account upon proper hand over and submission of all company properties in your possession.

We wish you best of luck in your future endeavours.

Yours Sincerely,

For: **FOOD CONCEPTS PLC**



**Saheed Kazeem**  
Head, Operations



**Abiodun Ayorinde**  
Head, Human Resources Services

Brands Customers Love



**MODE OF EXIT:****APPENDIX A**

Terminal Entitlements - OBOH ISAAC

Date of Employment: 26-JULY-2021

Confirmation Status: CONFIRMED

Last working Day: 15-JANUARY-2024

| <b>A</b> | <b>Salaries -1-15 JANUARY, 2024</b>     | <b>Naira (N)</b> | <b>PAYE</b> | <b>Net Pay</b>    |
|----------|-----------------------------------------|------------------|-------------|-------------------|
|          | Gross Salary (for 1-15 days in January) | 48,800.81        | (9,798.48)  |                   |
|          | NHF                                     | (224.91)         |             |                   |
|          | Pension                                 | (1,742.45)       |             |                   |
|          | <b>Net Salary - January 2024</b>        | <b>46,833.45</b> |             | <b>37,034.97</b>  |
|          |                                         |                  |             |                   |
| <b>B</b> | <b>ENTITLEMENTS</b>                     |                  |             |                   |
|          | Payment in Lieu Notice                  | 97,855.00        |             | 97,855.00         |
|          | <b>Total Entitlements</b>               | <b>97,855.00</b> |             | <b>97,855.00</b>  |
|          |                                         |                  |             |                   |
|          |                                         |                  |             |                   |
|          |                                         |                  |             |                   |
|          | <b>Net Terminal Entitlement</b>         |                  |             | <b>134,889.97</b> |

Human Resources sign: \_\_\_\_\_