

Company No. 08924569

PROJECT J LTD

(the "Company")

Dated 16 July 2021

RESOLUTIONS IN WRITING BY THE DIRECTORS OF THE COMPANY

We, being all of the directors of the Company (the "**Directors**"), hereby unanimously consent and agree to the adoption of the following resolutions (the "**Resolutions**") pursuant to the Company's articles of association (the "**Articles**") and in accordance with the Companies Act 2006 (the "**Act**");

1. PURPOSE OF RESOLUTIONS

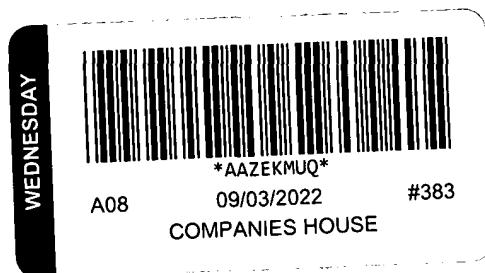
1.1. The purpose of these Resolutions is to approve certain matters relating to an equity fundraising by the Company (the "**Fundraising**"), including:

- (a) the entry by the Company into a subscription agreement between the Company and those investors listed in paragraph 4.1 (together the "**Investors**") (the "**Subscription Agreement**") and any such other investors that are subsequently identified by the Company and subscribe for shares in accordance with paragraph 4.2;
- (b) the entry by the Company into an amended and restated shareholders' agreement between the Company, the Investors, the Founders and the Existing Shareholders (each as defined therein) (the "**Shareholders' Agreement**");
- (c) the adoption by the Company of new articles of association (the "**New Articles**"); and
- (d) the allotment and issuance of up to 147,406 seed A-1 preferred shares of £0.0001 each in the capital of the Company (the "**Seed A-1 Preferred Shares**") and/or seed A-2 preferred shares of £0.0001 each in the capital of the Company (the "**Seed A-2 Preferred Shares**") and/or ordinary shares of £0.0001 each in the capital of the Company (the "**Ordinary Shares**") (together being the "**New Shares**") to the Investors and the Additional Investors (as defined in paragraph 4.2 below).

2. DOCUMENTS

2.1. Drafts of the following documents are attached to these Resolutions:

- (a) the Subscription Agreement;
- (b) the Shareholders' Agreement;
- (c) the New Articles;



- (d) a shareholder consent (as defined in the Company's existing subscription and shareholders' agreement dated 1 August 2016) to approve the Fundraising and various related matters (the "**Shareholder Consent**"); and
- (e) written resolutions of the shareholders of the Company resolving to disapply any rights of pre-emption in relation to the New Shares to be issued or granted in connection with the Fundraising (the "**Written Resolutions**"),

(each a "**Document**" and together the "**Documents**").

3. CONFLICTS OF INTEREST

- 3.1. By signing below, we confirm our awareness that we need to comply with our duties to the Company, including the duties set out in sections 171 to 177 of the Act.
- 3.2. By signing below, we confirm that we understand that we need to comply with our duties to:
 - (a) avoid a situation in which we have, or could have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, unless authorised either by the Articles or in one of the other ways permitted by the Act; and
 - (b) declare the nature and extent of any interest in a proposed transaction or arrangement with the Company.
- 3.3. In accordance with the requirements of section 177 of the Act and the Articles, each of the Directors has formally declared, where applicable, their interest in the matters proposed to be considered.

4. ALLOTMENT AND ISSUANCE OF NEW SHARES

- 4.1. It is proposed that the following Investors will subscribe for the following number of New Shares in accordance with the terms of the Subscription Agreement at a price per share of £16.96:

(1)	(2)	(3)
Investor	No. and class of New Shares	Total subscription monies (£)
Hoxton Ventures II, L.P.	58,962 Seed A-1 Preferred Shares	£999,995.52
Adam Ludwin	17,689 Seed A-2 Preferred Shares	£300,005.44
Dominic Joseph	5,896 Seed A-2 Preferred Shares	£99,996.16

Proxy Ventures	4,719 Seed A-1 Preferred Shares	£80,034.24
Total	87,266	£1,480,031.36

- 4.2. It is further proposed that the remaining New Shares (the "**Additional Shares**") be allotted and issued by the Company to one or more additional investors identified by the Company (the "**Additional Investors**") in accordance to the terms of the Subscription Agreement.

5. BOARD RESOLUTIONS

- 5.1. After due and careful consideration of the terms of the Fundraising and the Documents as a whole and having regard to (amongst other matters) the factors referred to in section 172(1) of the Act and the likely commercial benefit to the Company of proceeding with the transaction and entering into the Documents, **IT IS RESOLVED THAT:**

- (a) it is in the best interests of the Company to proceed with the Fundraising in accordance with, and subject to, the Documents;
- (b) the terms of the Documents and any other documents and instruments executed in connection therewith will promote the success of the Company for the benefit of its members as a whole and are approved in the form attached to these resolutions or in such other form as any Director may in his or her discretion approve;
- (c) the form of the Written Resolutions is hereby approved and shall be circulated along with the New Articles to every eligible member of the Company in accordance with the Act;
- (d) the form of the Shareholder Consent is hereby approved and shall be circulated to all relevant signatories;
- (e) any Director (in the case of a deed, together with another Director or in the presence of an attending witness) is hereby authorised to sign the Documents and, if appropriate, execute any such document as a deed or otherwise;
- (f) any Director is hereby authorised to agree any amendment to the Documents which they in their absolute discretion considers necessary or advisable;
- (g) any Director is hereby authorised to do and approve on the Company's behalf any action and/or document incidental or ancillary to the Fundraising and/or the Documents and that the doing of any such action and/or the execution of any such document be and hereby is authorised;
- (h) subject to receipt by the Company of the subscription monies set out against an Investor's name in the table in paragraph 4.1 above, such Investor be issued with the New Shares set out opposite their name in such table and share certificates in respect of such New

Shares be executed and delivered to the Investor and the Company's statutory books updated accordingly;

- (i) subject to receipt by the Company of a duly executed subscription deed and deed of adherence in the form required by the Company and the relevant subscription monies due in relation to the number of Additional Shares being subscribed for by an Additional Investor, the Additional Investor be issued the number of Additional Shares subscribed for by them and share certificates in respect of such Additional Shares be executed and delivered to the Additional Investor and the Company's statutory books updated accordingly;
- (j) all necessary and appropriate entries be made in the books and registers of the Company and the necessary forms and documents be filed at Companies House.

The date of the Resolutions shall be the date of the last signature and shall be valid notwithstanding that this document is signed in separate counterparts and/or on different dates.

Thomas Beverley

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Thomas Beverley

Date: 26-08-2021

Matthew Bradley

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Matthew James Bradley

Date: 09-09-2021

Hussein Kanji

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Hussein Kanji

Date: 27-08-2021

Jonathan Thomson

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Jonathan Thomson

Date: ~~31-08-2021~~