

Company Number: 10184572

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
of the holders of the Redeemable Preference shares of £0.01 each in the capital
of
I SAW IT FIRST LIMITED
(the "Company")**

Circulation Date **21 JULY** 2022

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a written resolution of the Redeemable Preference Shareholders of the Company having effect as a special resolution (**Resolution**):

SPECIAL RESOLUTION

THAT the deemed deletion of the existing article 45 in the existing articles of association of the Company and its replaced by the following be and is hereby approved:

45 DRAG ALONG

- 45.1 In the event of a sale of Shares that would result in a Third Party Purchaser acquiring a Controlling Interest in the Company, the intending transferor(s) of such Shares ("**Selling Member(s)**") has the right to give notice (the "**Drag Along Notice**") to all the Shareholders other than the Selling Member(s), excluding the Preference Shareholder who will be entitled to redeem their shares in accordance with their Subscription Agreement, (such other Shareholders other than the Selling Member(s) and the Preference shareholder being the "**Remaining Shareholders**") requiring the Remaining Shareholders to transfer all of their Shares, together with all their interests in, and rights in respect of, such Shares, ("**Remaining Shares**") to the proposed acquirer ("**Proposed Acquirer**") under the sale in accordance with Article 45.2.
- 45.2 Any transfers pursuant to the Drag Along Notice are completed at the same time as the proposed sale. The Drag Along Notice must:
- 45.2.1 be in Writing;
 - 45.2.2 confirm the consideration for which, or the price at which, the Remaining Shares are to be transferred in accordance with Article 45.3 ("**Drag Along Consideration**");
 - 45.2.3 specify that the Completion of the purchase will be conditional on the Completion of the proposed third party sale and will occur at the same time ("**Third Party Sale Completion**"); and
 - 45.2.4 otherwise have no terms or conditions that are less favourable for the offeree Shareholder.
- 45.3 The Drag Along Consideration shall be the same consideration per Remaining Share (in the same form and due at the same time(s)) as that offered, given, paid or payable by, or due from, the Proposed Acquirer in respect of each Share held by the Selling Member(s).
- 45.4 The purchase of shares pursuant to the Drag Along Notice is not subject to any of the other restrictions on transfer of Shares under these Articles.
- 45.5 No Drag Along Notice need be issued if a Tag Notice has been served under Article 46.

- 45.6 Each of the Remaining Shareholders must transfer his Remaining Shares pursuant to the Drag Along Notice with full title guarantee, free from all liens, charges and encumbrances together with all rights attach to the Remaining Shares.
- 45.7 Completion of the sale and purchase of the Remaining Shares shall take place on the same date as completion of the sale and purchase of the Selling Members' Shares.
- 45.8 By the date of the Third Party Sale Completion, each of the Remaining Shareholders shall deliver to [the Company] all relevant documents to complete the transfer of the Remaining Shares to the Proposed Acquirer or to any other person (as the Proposed Acquirer shall direct).
- 45.9 If a transfer of Remaining Shares is executed on behalf of a Remaining Shareholder in accordance with this article 45, then the Company shall hold the consideration paid for those Remaining Shares in trust for the relevant Remaining Shareholder and the receipt of the Company for such consideration shall be a good discharge to the Proposed Acquirer who shall not be bound to see the application of the consideration.
- 45.10 Upon the service of a Drag Along Notice each Remaining Member shall be deemed to have irrevocably appointed each of the Selling Members (severally) as the agent of the Remaining Member to execute, in the name of and on behalf of that Remaining Member, any stock transfer form, covenant for full title guarantee and any other documents required to be signed by any Remaining Shareholder and to deliver such transfers or other documents to the Proposed Acquirer pursuant to the Third Party Sale Completion in respect of the Remaining Shares registered in the name of that Remaining Member and to do such other things as the agent may consider necessary or desirable to transfer and complete the sale of the Remaining Shares pursuant to this Article 45. After the Proposed Acquirer or the person directed by the Proposed Acquirer has been registered as the holder of the Dragged shares, the validity of such proceedings shall not be questioned by any such person. Failure to produce a share certificate shall not impede the registration of the Remaining Shares under this Article 45.
- 45.11 A Drag Along Notice may be revoked at any time prior to the completion of the sale and purchase of the Remaining Shares.
- 45.12 Upon any person (**New Member**) becoming, at any time after the service of a Drag Along Notice, a registered holder of any Share pursuant to the exercise of any option, warrant or other right to subscribe for or acquire Shares, a Drag Along Notice, on the same terms as the then current Drag Along Notice, shall immediately be deemed to have been served upon that New Member. Upon the deemed service of a Drag Along Notice pursuant to this Article 45 the New Member shall become bound to sell and transfer to the Proposed Acquirer (or as the Proposed Acquirer may direct) any Share acquired by him as a result of the exercise of any such option, warrant or other right to subscribe for or acquire Shares. The provisions of this Article 45 shall apply mutatis mutandis to the sale of any such Shares by such New Member provided that completion of the sale and purchase of those Shares shall take place on whichever is the later of:
- 45.12.1 the date on which a Drag Along Notice is deemed to have been served on the New Member pursuant to this Article 45; and
- 45.12.2 the date of the completion of the sale and purchase of the Remaining Shares pursuant to the original Drag Along Notice.

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned was at the time the Resolution were circulated, entitled to vote on, and irrevocably agree to, the Resolution.



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J A Kamani

Date: 21/07/22 2022

NOTES

- 1 If you wish to vote against the Resolution please sign and date this document and return it to the Company using one of the following methods:
 - **By Hand:** delivering the signed copy to MKJ, c/o Hill Dickinson LLP, No. 1 St. Paul's Square, Liverpool, Merseyside L3 9SJ.
 - **Post:** returning the signed copy by post to MKJ, c/o Hill Dickinson LLP, No. 1 St. Paul's Square, Liverpool, Merseyside L3 9SJ.
 - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to mike.jones@hilldickinson.com.
- If you do not agree with the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
- 3 The Resolution set out above will lapse if the required majority of eligible members have not signified their agreement to them by the end of the period of 28 days beginning with the circulation date set out above. If you agree to the Resolution please ensure that your agreement reaches us before that date.
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.