

MAGICSAUCE ONLINE LTD
Company Number: 13472887

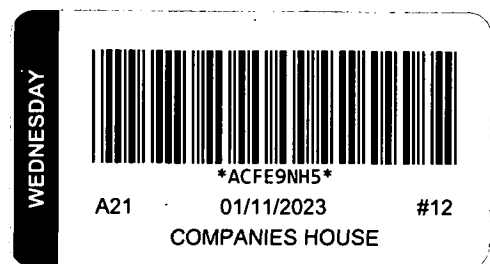
Shareholder Resolution

Document date: 1st Jun 2023



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SHAREHOLDER RESOLUTION

Date: 01 June 2023

Company: MagicSauce Online Ltd

Subject: Creation of Shares for Pre-Seed Investment

WHEREAS, MagicSauce Online Ltd (the "Company") has identified a need for pre-seed investment to fuel its growth and expansion plans;

WHEREAS, the Company has entered into discussions with potential investors who have expressed their interest in providing pre-seed funding to the Company;

WHEREAS, the Board of Directors (the "Board") has thoroughly considered the terms and conditions of the proposed investment, including the creation of shares for such investment;

WHEREAS, the Board recognizes the benefits of obtaining pre-seed funding to support the Company's operations, research and development, marketing efforts, and overall growth strategy;

WHEREAS, the Board has reviewed and considered the potential dilution effects on existing shareholders, as well as the future value and viability of the Company;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby agrees to create and issue new shares of common stock (the "Shares") to accommodate the pre-seed investment, subject to the following terms and conditions:

1. The Company shall create new shares designated as "Pre-Seed Investment Shares," which shall be issued exclusively to the new investors for their respective investment amounts.
2. The number of Pre-Seed Investment Shares to be issued to each investor shall be determined in proportion to their respective investment amounts, as agreed upon in the investment agreement or term sheet.
3. The Pre-Seed Investment Shares shall carry the same rights, privileges, and preferences as the existing common shares of the Company, subject to any specific terms and conditions outlined in the investment agreement or term sheet.
4. The Board authorises the management of the Company to take all necessary actions to complete the issuance of the Pre-Seed Investment Shares, including the preparation and execution of any required legal documents,

amendments to the Company's Articles of Incorporation or Bylaws, and filings with relevant regulatory authorities.

5. The Board acknowledges that the issuance of Pre-Seed Investment Shares will result in a dilution of the ownership percentages of existing shareholders but believes that the potential benefits of the pre-seed investment outweigh the dilution effects.
6. The Board directs the management to provide regular updates to the Board and existing shareholders regarding the progress and utilisation of the pre-seed funding.
7. The Board authorises any officer of the Company to take all necessary actions and execute any documents on behalf of the Company to implement the terms of this resolution.

RESOLVED FURTHER, that the Board authorises the Directors or any other officer of the Company to sign and deliver this resolution and any other related documents or certificates necessary to effectuate the actions contemplated herein.

This resolution shall be effective immediately.

CERTIFICATION

I, Kristian James Anthony Jones, Secretary of MagicSauce Online Ltd, hereby certify that the above is a true and accurate copy of the resolution duly adopted by the Shreholders of the Company at a meeting held on 1 June 2023.



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Kristian James Anthony Jones Secretary

Angela Marie Gowing Director