

BOARD MINUTES OF
CUP CLUB LIMITED (the "Company")
(Company number: 9693923)

Dated: 7th December 2020

1 DIRECTORS

1.1 The sole director noted that a quorum was present and recorded the following Board Minutes.

2. ISSUE OF SHARES PURSUANT TO ADVANCED SUBSCRIPTION AGREEMENTS

2.1 It was noted that the company had entered into six Advanced Subscription Agreements ("ASA's"), with six separate investors. Five of the ASA's were dated 20th May 2019 and one of them was dated 8th August 2019.

2.2 The ASA's having reached their Longstop Date, without a Qualified Financing occurring, would now be converted into shares at a share price of £0.316 per share. The total number of ordinary shares to be issued under the ASA's would therefore be 537,976 shares (the "New Shares") and the total purchase price (which had already been received by the Company) was £170,000.

2.3 It was noted that waivers of pre-emption rights had been received from all existing shareholders and IT WAS THEREFORE RESOLVED to allot and issue the New Shares to the Investors and to complete and file Form SH01 and deliver the same to Companies House.

3. CLOSING

3.1 There being no further business the meeting closed.

Signed:

Safia Qureshi-Arya

