

Company number 13386956

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

THE SOCIAL COMMERCE PLATFORM LTD (Company)

23 August 2022 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the sole director of the Company proposes that the resolutions below be passed as special resolutions (Resolution):

SPECIAL RESOLUTIONS

- 1. THAT with effect from the date on which this resolution is passed, the articles of association of the Company be amended by the inclusion of the following sub articles to article 8 of the current articles of association:**

Pre-emption rights on the transfer of shares

- 8.11 Except where the provisions of article 12 apply or any permitted transfer provisions set out in any shareholders' agreement entered into by the Company from time to time and/or incorporated into the same via any deed of adherence, any transfer of Shares by a Shareholder shall be subject to the pre-emption rights in this article 8.
- 8.12 A Shareholder who wishes to transfer Shares (a Seller) shall, before transferring or agreeing to transfer any Shares, give notice in writing (a Transfer Notice) to the Company specifying:
- (a) the number of Shares they wish to transfer (Sale Shares);
 - (b) the name of the proposed transferee, if any; and
 - (c) the price per Sale Share (in cash), if any, at which they wish to transfer the Sale Shares (the Proposed Sale Price).
- 8.13 A Transfer Notice constitutes the Company the agent of the Seller for the sale of the Sale Shares at the Transfer Price.
- 8.14 As soon as practicable following the later of:
- (a) receipt of a Transfer Notice; and
 - (b) the determination of the Transfer Price,

the Directors shall offer the Sale Shares for sale in the manner set out in the remaining provisions of this article 8 at the Transfer Price. Each offer shall be in writing and shall give details of the number and Transfer Price of the Sale Shares offered.

- 8.15 The Company shall offer the Sale Shares to the shareholders (other than the Seller) inviting them to apply in writing for the maximum number of Sale Shares they wish to buy.
- 8.16 An offer of Sale Shares shall remain open for acceptance for a period from the date of the offer to the date 15 Business Days after the offer (both dates inclusive) (Offer Period). Any Sale Shares not allocated within that period shall be dealt with in accordance with article 8.17 and article 8.18.
- 8.17 If:
- (a) at the end of the Offer Period, the number of Sale Shares applied for is equal to or exceeds the number of Sale Shares, the Directors shall allocate the Sale Shares to each shareholder who has applied for Sale Shares in the proportion which his existing holding of Shares bears to the total number of Shares held by all shareholders (other than the Seller). Fractional entitlements shall be rounded down to the nearest whole number (save where such rounding would result in not all Sale Shares being allocated, in which case, the allocation of any such fractional entitlements shall be determined by the Directors. No allocation shall be made to a shareholder of more than the maximum number of Sale Shares which that shareholder has stated they are willing to buy;
 - (b) not all Sale Shares are allocated following allocations in accordance with article 8.17(a), but there are applications for Sale Shares that have not been satisfied, the Directors shall allocate the remaining Sale Shares to such applicants in accordance with the procedure set out in article 8.17(a). The procedure set out in this article 8.17(b) shall apply on any number of consecutive occasions until either all Sale Shares have been allocated or all applications for Sale Shares have been satisfied; and
 - (c) at the end of the Offer Period, the total number of Sale Shares applied for is less than the number of Sale Shares, the Directors shall allocate the Sale Shares to the shareholders in accordance with their applications. The balance (the Surplus Shares) shall be dealt with in accordance with article 8.21..
- 8.18 Where allocations have been made in respect of all the Sale Shares, the Directors shall, when no further offers or allocations are required to be made under article 8.16, give notice in writing of the allocations of Sale Shares (an Allocation Notice) to the Seller and each shareholder to whom Sale Shares have been allocated (each an Applicant). The Allocation Notice shall specify the number of Sale Shares allocated to each Applicant and the place and time for completion of the transfer of the Sale Shares (which

shall be at least 10 Business Days, but not more than 20 Business Days, after the date of the Allocation Notice).

- 8.19 On the date specified for completion in the Allocation Notice, the Seller shall, against payment from an Applicant, transfer the Sale Shares allocated to such Applicant, in accordance with any requirements specified in the Allocation Notice.
- 8.20 If the Seller fails to comply with article 8.19:
- (a) the Chair (or, failing the Chair, any other Director or some other person nominated by a resolution of the Directors) may, as agent and attorney on behalf of the Seller:
 - (i) complete, execute and deliver in his name all documents necessary to give effect to the transfer of the relevant Sale Shares to the Applicants;
 - (ii) receive the Transfer Price and give a good discharge for it (and no Applicant shall be obliged to see to the distribution of the Transfer Price); and
 - (iii) (subject to the transfer being duly stamped) enter the Applicants in the register of Shareholders as the holders of the Shares purchased by them; and
 - (b) the Company shall pay the Transfer Price into a separate bank account in the *Company's name on trust (but without interest) for the Seller until the Seller has delivered the certificate(s) for the relevant Shares (or an indemnity, in a form reasonably satisfactory to the Directors, in respect of any lost certificate, together with such other evidence (if any) as the Board may reasonably require to prove good title to those Shares) to the Company.*
- 8.21 Where an Allocation Notice does not relate to all the Sale Shares or the Transfer Notice lapses, then, subject to article 8.22, the Seller may, at any time during the 15 Business Days following the date of service of the Allocation Notice or lapse of the Transfer Notice transfer the Sale Shares (in the case of a lapsed offer) or the Surplus Shares (as the case may be) to any person at a price at least equal to the Transfer Price.
- 8.22 *The Seller's right to transfer* Shares under article 8.21 does not apply if the Directors reasonably consider that:
- (a) the transferee is a person (or a nominee for a person) whom the Board determines to be a competitor (or a member of the same group as a competitor) of the business of any Group Company;
 - (b) the sale of the Sale Shares is not bona fide or the price is subject to a deduction, rebate or allowance to the transferee; or

- (c) the Seller has failed or refused to promptly provide information available to them and reasonably requested to enable it to form the opinion referred to in article 8.22(b).

Valuation

- 8.23 The Transfer Price for each Sale Share the subject of a Transfer Notice shall, save where expressly provided otherwise in these Articles, be the price per Sale Share (in cash) agreed between the Directors and the Seller or, in default of agreement within 15 Business Days of the date of service of the Transfer Notice, the Fair Value of each Sale Share.
- 8.24 The Fair Value shall be the price per Sale Share determined by the accountants of the Company at the time on the following bases and assumptions:
- (a) valuing the Sale Shares as on an arm's-length sale between a willing seller and a willing buyer as at the date the Transfer Notice was served (or deemed served);
 - (b) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so;
 - (c) that the Sale Shares are capable of being transferred without restriction;
 - (d) valuing the Sale Shares as a rateable proportion of the total value of all the issued Shares without any premium or discount being attributable to the percentage of the issued share capital of the Company which they represent; and
 - (e) reflecting any other factors which the Independent Expert reasonably believes should be taken into account.
- 8.25 The accountant shall act as expert and not as arbitrator and its determination shall be final and binding on the parties (in the absence of fraud or manifest error).
- 8.26 The cost of obtaining the certificate shall be borne by the Company.

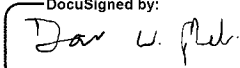
2. THAT, in accordance with section 569 of the Companies Act 2006 (CA 2006), the directors of the Company be generally empowered to allot 200,000 ordinary shares as if section 561 of the CA 2006 and any pre-emption restrictions contained in the Company's articles of association did not apply to any such allotment

AGREEMENT

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

The undersigned, a person entitled to vote on the above Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution:


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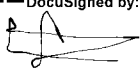
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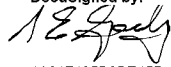
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
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