
Legal Agreement

Incorporating

Shareholder Agreement

SHAREHOLDERS AGREEMENT

THIS SHAREHOLDERS AGREEMENT (the "Agreement") is made and entered into upon the 10th day of September 2018

BETWEEN:

1. Raj Dhonota Ltd, a company incorporated in the United Kingdom with registration number 04829852 and registered office at 11th Floor, One Croydon, Croydon, CR0 0XT ("RDL");

and
2. Feroz Mansoor of Turning Inov8 Ltd, 32 Sherwood Avenue, London, E18 1PB ("Founder").

(Collectively RDL and the Founder shall be referred to as the "Investors", and all parties shall be referred to as "Parties" and each a "Party").

WHEREAS:

- (A) The Founder currently holds, or will hold upon creation, 100% of the shares in the Entity. RDL has agreed to make an investment in return for a share of equity in the Entity as set out in Schedule 1.
- (B) The Parties wish to enter into this Agreement to regulate the affairs of the Entity and the relationship amongst and between the Investors as shareholders of the Entity.

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement (including the Recitals and the Schedules), except to the extent that the context otherwise requires, the following terms shall have the meanings set forth below:

- 1.1.1. "Articles" means the Articles of Association of the Entity (as from time to time amended, modified or supplemented);
- 1.1.2. "Board" or "Board of Directors" or "Directors" means the directors for the time being of the Entity;
- 1.1.3. "Business" means the business interests and operations of the Entity from time to time.
- 1.1.4. "Business Plan" means the agreed business purpose and approach as defined in Schedule 5.

1.1.5. "Confidential Information" means any information relating to the business of the disclosing party which is not publicly available including, but not limited to, any information:

- (a) specifically designated by the Founder, Shareholder or Entity as confidential;
- (b) supplied to the Founder, Shareholder or Entity by any third party in relation to which a duty of confidentiality is owed or arises;
- (c) which should otherwise be reasonably regarded as possessing a quality of confidence or as having commercial value in relation to the business of the disclosing party; or
- (d) that relates to the fact that discussions and negotiations are taking place concerning the business of the Entity and the status of those discussions and negotiations,

but not including any information that:

- (e) is or becomes generally available to the public other than as a result of its disclosure by a Party to this agreement in breach of this agreement or of any other undertaking of confidentiality addressed to the party to whom the information relates (except that any compilation of otherwise public information in a form not publicly known shall nevertheless be treated as Confidential Information); or
- (f) was lawfully in the possession of either Party before the information was disclosed to it by the other Party or Entity.

1.1.6. "Control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a corporation, whether through the ownership of voting securities, by contract, or otherwise and derivative terms thereof (including "Controlling", "Controlled by" and "under common Control with") shall also bear such meaning as aforesaid. For the purpose of this definition, the holding of an interest of more than fifty (50) per cent of the equity share capital of the relevant corporation shall be deemed to be "Control" of the corporation;

1.1.7. "EBITDA" mean Earnings before Interest, Tax, Depreciation and Amortization.

1.1.8. "Entity" means a private company limited by shares incorporated and registered in England and Wales. The Company will have an issued share capital of £10 divided into 1000 ordinary shares of £0.01 each, all of which are fully paid;

1.1.9. "Existing Shareholders" means the shareholders in the Entity as at the date of this Agreement;

- 1.1.10. "Founder" means the individual person's listed as a party to this agreement proposing the Entity and Business Purpose as defined in Schedule 5.
- 1.1.11. "Fair Value" means the price per share determined in writing by the valuers on the following bases and assumptions:
- 1.1.11.1. Valuing each of the shares to be sold as a proportion of the total value of all the issued shares in the capital of the Entity without any premium or discount being attributable to the percentage of the issued share capital of the Entity which they represent;
 - 1.1.11.2. If the Entity is then carrying on business as a going concern, on the assumption that it will continue to do so;
 - 1.1.11.3. The sale is to be on an arm's length terms between a willing seller and a willing buyer;
 - 1.1.11.4. The shares are sold free of all restrictions, liens, charges and other encumbrances; and
 - 1.1.11.5. The sale is taking place on the date the valuers were requested to determine the Fair Value.
- 1.1.12. "Gross Profit" means the turnover of the Entity after deductions for the cost of sales and allowable expenses (including salary and overhead costs) of the business;
- 1.1.13. "Initial Investment" means the Investment that is made by the Founder and RDL as per the schedule detailed in Schedule 4;
- 1.1.14. "Memorandum" means the Memorandum of Association of the Entity;
- 1.1.15. "New Shares" means Shares issued or issuable by the Entity to RDL.
- 1.1.16. "Shareholder" means any owner of Shares including RDL, the Founder and any Existing Shareholders;
- 1.1.17. "Shares" means ordinary shares in the capital of the Entity.
- 1.2. In this Agreement, unless the context otherwise requires
- 1.2.1. References to Recitals and Schedules are to be construed as references to the recitals and schedules to this Agreement and references to this Agreement include its Schedules;
 - 1.2.2. Words importing the singular include the plural and vice versa, words importing a gender include every gender;
 - 1.2.3. References to a person shall be construed as including references to an individual, firm, issuer, corporation, unincorporated body of persons or any state or any agency thereof;

1.2.4. Any reference to a statutory provision shall include such provision and any regulations made in pursuance thereof as from time to time modified or re-enacted;

1.2.5. Headings are for convenience of reference only and shall not affect the interpretation of this Agreement.

2. UNDERTAKINGS AND ACCESSION

2.1. The Founder shall take such steps as for the time being lie within their power to procure and ensure that, within 60 days from the date of this Agreement, any constitutional documents of the Entity, including without limitation the Memorandum and Articles, are amended and adopted as necessary to be made consistent with the terms and conditions of this Agreement. In the event of any conflict between the terms and conditions of this Agreement and the Memorandum or Articles, this Agreement shall prevail.

2.2. Each Shareholder undertakes with the other Shareholders that it shall procure and ensure that no issue or transfer of Shares shall be effected unless such issue or transfer is effected as permitted by and in accordance with the provisions of this Agreement.

2.3. Shares and Ownership

2.3.1. The Parties each agree that they shall not register an allotment of New Shares or execute a transfer of existing Shares unless such allot-tee or transferee, if not already bound by the provisions of this Agreement, executes a legally binding undertaking to be bound by the terms of this Agreement as if an original party hereto.

2.3.2. The Parties each agree that in order to for this agreement to become binding any Initial Investment from the Founder needs to be received by Igniva InfoTech Pvt Ltd within the specified timeline and to the specified account as detailed Section A of Schedule 4. If the Initial Investment is not received as specified, this agreement shall automatically terminate.

2.3.3. Upon the execution of such undertaking and payment of the Initial Investment, such allot-tee or transferee shall be deemed, for the purposes of this Agreement, to be a Shareholder and shall be subject to all the obligations and entitled to all the benefits created in this Agreement with respect to Shareholders.

2.3.4. The Entity may establish an Employee Share Option Scheme ("ESOS") on terms and conditions to be approved in writing by the Board of Directors. The total number of Shares in respect of which the Entity may grant options, when added to the number of Shares issued and which would be issued upon the exercise of all outstanding options

under the ESOS, shall at no time exceed 10 percent of the enlarged issued share capital of the Entity.

3. BUSINESS OF THE COMPANY

3.1. The Parties agree that the principal activity of the Entity (the "Business") shall be that as stated in the Business Plan in Schedule 5.

3.2. The Founder undertakes to and covenants that:

3.2.1. The Entity shall not, without the prior written consent of RDL, depart from the Business or carry on any business activity which is not ancillary or incidental to the Business; and

3.2.2. The Entity shall operate efficiently and remain committed and professional throughout the duration of this agreement. It shall be headquartered in the United Kingdom; and

3.2.3. In the event of any material change to the financial forecasts or funding needs as stipulated in the Entity's business plan provided to the Shareholders whether prior to, on or after the date hereof, the Founder shall inform the Shareholders of such change as soon as practicably possible; and

3.2.4. That where additional corporate legal entities need to be formed, in different territories, they will be owned outright by the UK based Entity.

4. MANAGEMENT

4.1. RDL will provide such time, advice, guidance, connections and possibly funding, that RDL in its sole discretion feels necessary to help the Entity to Launch and Grow.

4.2. The Founder shall ensure that it enters into, industry standard employment agreements with the staff that it employs within 30 days of their appointment.

4.3. The Entity shall obtain the prior written approval from RDL before authorizing the payment of any remuneration package (which shall include any bonus or gratuity) over £20,000.

4.4. Unless otherwise expressly agreed between Parties, the Board of Directors shall initially consist of:

4.4.1. Feroz Mansoor;

4.4.2. RDL reserves the right to appoint a nominated representative to sit on the Board of Directors.

4.4.3. Where RDL is not formally on the Board of Directors, it reserves the right to appoint an Observer to attend Board Meetings at its discretion periodically.

- 4.5. The Parties shall be further entitled to jointly appoint additional Director(s), any such additional directors to be agreed in good faith between the Parties.
- 4.6. RDL and the Founder will discuss and agree in good faith any costs or expenses relating to the Business which are not in accordance with the Business Plan of the Entity.

5. ACTIONS REQUIRING APPROVAL

- 5.1. The Founder shall discuss and agree in good faith with RDL, whose approval shall not be withheld unreasonably, before carrying out any of the actions listed in Schedule 2.

6. TIME LIMITATIONS

- 6.1. For a period of 4 years from the date of this Agreement, unless otherwise expressly agreed in writing between all Parties, the Shareholders shall not be entitled to sell, transfer, assign or otherwise dispose of, create or permit to subsist any mortgage, charge, pledge, lien or other encumbrance of any nature whatsoever over any of its Shares or any interest therein.

7. RIGHTS OF FIRST REFUSAL

- 7.1. The Founder shall not issue any further Shares or otherwise alter the Entity's capital structure (whether by way of bonus issue arising on a capitalisation of profits or reserves, a fresh issue of Shares, a reduction in share capital, or otherwise) without first offering in writing such number of further Shares to each of the Shareholders, at a price not higher than, and on terms not less favourable than, that at which the new Shares are proposed to be issued, as shall enable the Shareholders to maintain their respective shareholding proportion in the Entity. Such Shareholders shall be given 14 days to accept such offer in writing, after which the offer shall automatically lapse and become null and void.
- 7.2. Subject to clause 6.1 any Shareholder desirous of selling, transferring or disposing all or any part of its Shares or any interest therein hereby agrees to first offer in writing such number of Shares to each of the other Shareholders at a price not higher than, and on terms not less favourable than, that at which the Shares are proposed to be sold, transferred or disposed of. Such Shareholders shall be given 14 days to accept such offer in writing, after which the offer shall automatically lapse and become null and void.
- 7.3. If there is a dispute between the Shareholders as to the monetary value of the Shares of the Entity, then the Shareholders will agree to appoint an independent third party to perform a market valuation for Fair Value on the Entity. The cost of this independent valuation shall

be apportioned equally across all Shareholders according to their respective shareholding and will be carried out within 30 days.

8. RIGHTS OF CO-SALE

8.1. Subject to clauses 6.1 and 7.2, in the event that any Shareholder intends to sell all or any part of its Shares to a third party buyer, or in the event any Shareholder receives an offer from a third party buyer to purchase all or any part of its Shares and it intends to accept such an offer, such Shareholder shall give notice in writing of the said offer to each of the other Shareholders, describing in full the terms of transfer, the nature of such transfer, the price to be paid, and the name and address of the buyer. Upon receipt of such notice, each of the Shareholders shall be entitled (but not obliged) to sell all or part of the Shares then held by it to the third party buyer at a price not lower than, and on terms not less favourable than, that at which the Shares are proposed to be sold.

9. RIGHTS OF INFORMATION

9.1. The Founder shall promptly furnish to the Shareholders, to such extent and in such form and detail as may from time to time reasonably be required, particulars of any matters concerned with and arising out of the Business and in particular but without prejudice to the generality of the foregoing:

9.1.1. A quarterly profit and loss statement of the Entity, within 60 days after the end of each calendar quarter (or such later date as RDL may agree in writing);

9.1.2. The final annual accounts and financial statements of the Entity for each financial year within 90 days after the end of each financial year (or such later date as RDL may agree in writing);

9.1.3. An annual budget and business plan of the Entity for the next financial year not later than 30 days before the start of each financial year (or such later date as RDL may agree in writing);

9.1.4. Copies of the Entity's filings, releases and announcements made with or to any corporate registry or regulatory authority immediately upon such filing, release or announcement;

9.1.5. Minutes of all meetings of the management or Board of the Entity (whether or not such meeting was attended by all the Shareholders) which record decisions that

materially affect the Business or the financial state or condition of the Entity within 30 days after the date of such meeting.

- 9.2. The Shareholders shall be entitled at any time on reasonable notice to the Entity to inspect and take copies of all books and records of the Entity, including, but not limited to financial records and correspondence.

10. FUTURE INVESTMENT

- 10.1. The Entity shall have a right to raise further investment with the agreement of the Founder and RDL. As per Schedule 4, Section B, RDL will assist with this fund raising process at no additional cost. If further investment is forthcoming from RDL then a commercial and equitable discussion will occur between the Shareholders to determine a new shareholding structure. If however, RDL are not involved in raising additional funds or investing directly, but are required to reduce their shareholding, then the following will apply:
- 10.1.1. RDL will not reduce their shareholding for any investment round less than £125,000;
- 10.1.2. RDL will reduce their shareholding by up to a maximum of 25% of the Shareholding that they have been allocated as per Schedule 1 for any investment round of £125,000 or more that is subsequent to RDL's Initial Investment;
- 10.1.3. RDL will reduce their shareholding in line with all other investors for any investment round that is subsequent to a previous investment round of £125,000 or more.

11. CONFIDENTIALITY

- 11.1. Each of the Parties agrees to keep strictly secret and confidential, and under no circumstances to use or disclose to any person or entity which is not a Party, any confidential information arising from or in connection with this Agreement or the operation of the Business.
- 11.2. Notwithstanding Clause 11.1, the confidentiality obligation shall not apply to:
- 11.2.1. Any information obtained from any Party which becomes generally known to the public, other than by reason of any wilful or negligent act or omission of any Party or any of its agents, advisers, directors, officers, employees or representatives;
- 11.2.2. Any information which is required to be disclosed pursuant to any applicable laws or to any competent governmental or statutory authority or pursuant to rules or regulations of any relevant regulatory, administrative or supervisory body;
- 11.2.3. Any information disclosed by any of the Parties to their professional advisers (including lawyers and bankers) for the purpose of this Agreement; and

- 11.2.4. Any information which is required to be disclosed by either Party pursuant to any reporting requirements imposed on it.
- 11.3. The obligations set out in this clause 11 shall survive the termination of this Agreement

12. NON-COMPETE / OTHER ACTIVITIES

- 12.1. The Founder undertake that they shall not for the period of this agreement, or for 12 months after this agreement is terminated:-
- 12.1.1. Be engaged, concerned or interested, either directly or indirectly, and whether on his own behalf or on behalf of or in association with others and in any capacity whatever in carrying on in competition with the Entity anywhere in the world a business which is the same as, or similar to, the Business or any new areas of business that the Entity moves into (other than as the holder of not more than 5% of the shares carrying unrestricted voting rights in any company whose shares are listed on any recognised stock exchange);
- 12.1.2. Either on his own behalf or on behalf of any other person, firm or company canvass, solicit the custom of or endeavour to entice away from the Entity, any person, firm or company which is, or has at any time during the twelve months before that party ceased to be a member been, a customer of or in the habit of dealing with the Entity;
- 12.1.3. Either on his own behalf or on behalf of any person, firm or company solicit or endeavour to entice away from the Entity any employee of the Entity.
- 12.2. The Parties consider that the restrictions contained in this clause are reasonable but if any such restriction shall be found to be unenforceable but would be valid if any part of it were deleted or the period or area of application reduced such restriction shall apply with such modification as may be necessary to make it valid and effective.
- 12.3. Notwithstanding the provisions of clause 12.1, nothing in this Agreement shall prevent the Entity from being engaged, concerned or having any financial interest in any capacity in any other business, trade, profession or occupation during the term of this Agreement provided that such activity does not cause a breach of any of its obligations under clause 12.1 or any other provision of this Agreement.
- 12.4. Nothing in this agreement shall prevent RDL from being engaged, concerned or having any financial interest in any Capacity in any other business, trade, profession or occupation.

13. NOTICES

- 13.1. Any notice to be given under this Agreement shall be in writing in English and may be given to the relevant Party at its address or facsimile number set out in Schedule 3 (or to such other address (including electronic mail) or facsimile number as such Party may have notified to the other Parties for the purposes of this Agreement).
- 13.2. Any such notice or communication shall be deemed to have been served:
- 13.2.1. If delivered by hand, at the time of delivery; or
 - 13.2.2. If posted by prepaid ordinary mail, at the expiration of three (3) days after the envelope containing the same shall have been placed into the post; or
 - 13.2.3. If sent by facsimile, upon the receipt by the sender of the confirmation note indicating that the notice or communication has been sent in full to the recipient's facsimile machine, or such other similar medium of receipt; or
 - 13.2.4. If sent by courier, at the expiration of two (2) days after the package containing the same shall have been received by the relevant courier Issuer.
 - 13.2.5. If sent by electronic mail, 24 hours if sent by electronic mail to the correct facsimile number or electronic mail address of the addressee.
- 13.3. In proving such service, it shall be sufficient to prove that delivery by hand was made or that the envelope containing such notice or document was properly addressed and posted as a prepaid ordinary mail letter or that the facsimile confirmation note indicates the transmission was successful, or that the electronic mail was sent and the recipient acknowledged receipt, or the package as the case may be containing such notice or document was properly addressed and sent to the relevant courier company.

14. ASSIGNMENT

- 14.1. This Agreement, and all rights and obligations hereunder, are personal to the Parties and, unless otherwise provided herein, a Party may not assign or transfer all or part of its rights or obligations under this Agreement without the prior written consent of RDL.
- 14.2. This Agreement shall benefit and be binding on the Parties, their respective successors and any permitted assignee or transferee of some or all of any Party's rights or obligations under this Agreement. Any reference in this Agreement to any Party shall be construed accordingly.

15. DURATION AND TERMINATION

- 15.1. Unless otherwise provided herein, this Agreement shall take effect without limit in point of time but, upon the transfer by any Shareholder of the entirety of its Shares (which transfer must have been made in accordance with the terms and conditions of this Agreement) it shall be released from all its obligations hereunder provided that such transfer shall not relieve such Shareholder of any antecedent breaches by it of any of the terms and conditions of this Agreement. If, following any such transfer, there are two or more Parties bound by the provisions of this Agreement, this Agreement shall continue in full force and effect as between the other Parties.
- 15.2. With the exception of Clause 10.1, the terms of this agreement will be superseded by the terms of any investment agreement where any Investor or Investors are investing £125,000 or more in the Entity.
- 15.3. This Agreement terminates immediately upon the occurrence of any of the following events:
- 15.3.1. The passing of a resolution for the winding up of the Entity; or
- 15.3.2. The appointment of a receiver, administrator or administrative receiver over the whole or any part of the assets of the Entity or the making of any arrangement with the creditors of the Entity for the affairs, business and property of the Entity to be managed by a supervisor.
- 15.4. Termination of this Agreement shall be without prejudice to the rights or obligations of any Shareholder accrued prior to such termination, or under any provision which is expressly stated not to be affected by such termination including in respect of any prior breach of this Agreement.
- 15.5. Following the passing of a resolution for the winding-up of the Entity, the Shareholders shall endeavour to agree a suitable basis for dealing with the interests and assets of the Entity and shall endeavour to ensure that:
- 15.5.1. All existing contracts of the Entity are performed so far as resources permit;
- 15.5.2. No new contractual obligations are entered into by the Entity; and
- 15.5.3. The Entity is wound up as soon as practicable.
- 15.6. The following provisions of this Agreement remain in full force after termination:
- 15.6.1. This Clause 15;
- 15.6.2. Clause 11 (Confidentiality);
- 15.6.3. Clause 13 (Notices); and

15.6.4. Clause 17 (Miscellaneous).

16. COSTS AND EXPENSES

- 16.1. Once the Entity is generating revenue, and with the Agreement of the Investors, it will bear the costs and expenses of the Shareholders, within reason, subject to prior approval from the Board. Each Shareholder shall bear the costs of their own taxes incurred in connection with this Agreement. Additionally, RDL will not be expected to contribute to the day to day running expenses of the Entity's costs. The Shareholding that RDL have been allocated is reflective of the services and investment they are providing as per Schedule 4.

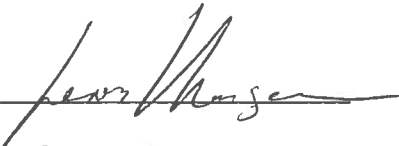
17. MISCELLANEOUS

- 17.1. Each party on behalf of itself acknowledges and agrees with the other party that this agreement constitutes the entire agreement and understanding between the parties and supersedes any previous agreement between them and that in entering into this agreement neither party nor any Group Company has relied on any Pre-Contractual Statement;
- 17.2. Any amendment or variation to this Agreement shall be made only by express written agreement between the Parties.
- 17.3. The failure of either Party to exercise or enforce any right conferred upon it by this Agreement shall not be deemed to be a waiver of any such right or operate so as to bar the exercise or enforcement thereof at any time(s) thereafter, as a waiver of another or constitute a continuing waiver.
- 17.4. Without prejudice to the rights of either Party in respect of actions relating to fraudulent misrepresentation, this Agreement and any documents referred to herein constitute the entire understanding between the Parties with respect to the subject matter thereof and supersedes all prior agreements, negotiations and discussions between the Parties relating thereto.
- 17.5. The Parties agree that monetary damages may not be a sufficient remedy for the damage which may accrue to a Party by reason of failure by any other Party to perform certain of its obligations hereunder. Any Party shall therefore be entitled to seek injunctive relief, including specific performance, to enforce such obligations.
- 17.6. The unenforceability of any single provision of this Agreement shall not affect any other provision hereof. Where such a provision is held to be unenforceable, the Parties shall use their best endeavours to negotiate and agree upon an enforceable provision which

achieves to the greatest extent possible the economic, legal and commercial objectives of the unenforceable provision.

- 17.7. The Shareholders are not in partnership with each other, nor are they agents of each other.
- 17.8. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 17.9. Each Party hereby undertakes that it shall execute and do and take all such steps as may be in its power to procure that all other necessary persons or entities, if any, execute and do all such further deeds, assurance, acts and things as may be required so that full effect may be given to the provisions of this Agreement.
- 17.10. This Agreement shall be governed by and construed in accordance with English law and each Party irrevocably submits to the exclusive jurisdiction of the English courts over any claim, dispute or matter arising under or in connection with this Agreement or its enforceability.
- 17.11. This Agreement may be signed in any number of counterparts, all of which taken together and when delivered to the Parties shall constitute one and the same instrument.

IN WITNESS WHEREOF the duly authorised representatives of the Parties hereto have executed this Agreement as of the day first above written.

Signed: 

Name: FEROZ MANSOOR

Position: FOUNDER

Date: 10/09/2018

On behalf of Raj Dhonota Ltd:

Signed: 

Name: Raj Dhonota

Position: Director

Date: 10/09/2018

SCHEDULE 1

New Shares of the Investors in the Company

Investor	Number of New Shares	Representing (%)
Feroz Mansoor	875	87.5%
Raj Dhonota Limited	125	12.5%
Total	1,000	100%

If the Entity is not yet formed, the New Shares representing 12.5% of the share capital of the Entity shall be allotted to RDL once the Entity is formed.

SCHEDULE 2

Actions Requiring Prior Written Approval RDL.

1. The adoption or alteration of the Memorandum or Articles or any other constitutional documents of the Entity.
2. Undertaking any action or passing any resolution that conflicts with the Memorandum or Articles or any other constitutional documents of the Entity.
3. Making a substantial change in the Business of the Entity.
4. The Entity entering in to any agreement or arrangement with a third party that is not conducted on an arm's length basis.
5. The distribution of profits amongst Shareholders by way of dividend, capitalisation of reserves or otherwise.
6. The appointment of additional director(s) within the Entity or the removal of directors of the Entity.

SCHEDULE 3

Contact Details of the Founder

Feroz Mansoor

32 Sherwood Avenue, London, E18 1PB

ferozmansoor@gmail.com

07584 187 492

The Investors

Raj Dhonota Ltd

11th Floor,

One Croydon,

Croydon

CR0 0XT

rdhon@rajdhonota.com

0845 054 2491

SCHEDULE 4

Section A: Investment

Start-up Investment to be deposited with Igniva InfoTech Pvt Ltd.

Agreed Start-up Costs : £60,300

From Founder : £10,000 on or before 11th September 2018 to be
paid directly to Igniva InfoTech Pvt Ltd

: £5,000 on or before 28th March 2019 to be
paid directly to Igniva InfoTech Pvt Ltd

From RDL : £45,300

Investment from Founder to be deposited to Igniva InfoTech Pvt Ltd using either of the following:

INDIA	UK
Account Name: Igniva InfoTech Pvt Ltd	Account Name: Igniva Digital Limited
Beneficiary Account Number: 001705010217	Beneficiary Address: 11th Floor, One Croydon
Beneficiary Bank: ICICI Bank Ltd	Croydon, CR0 0XT
Beneficiary Swift Code: ICICINBBCTS	Sort Code: 30 84 51
Beneficiary Bank Address: SCO 10-11	Account Number: 61612660
Feroze Gandhi Market	IBAN: GB60LOYD30845161612660
Ludhiana, Punjab	BIC/SWIFT: LOYDGB21760
141001 INDIA	Bank: Lloyds Bank plc
	Bank Address: 6-8 Market Square, Bromley BR1 1NA

Section B: The Services

In return for the shareholding of 12.5% equity in the Entity, RDL will provide services pertaining to the development and growth of the Entity, which will include (but will not be limited to), the following:

1. Assistance with the development of a robust business plan and forecasts.
2. Development of Android platform as follows:

Development Estimate (Hrs)	
Analysis & Design	160
Database Design & Architecture Design	80
Graphic & Prototype Design	220
Web Design & HTML	120
Total	580

Requirements/Features	Services	Web	Android	Total
Business Owners (Web)				
Signup / Signin & Forgot Password		24		24
Manage Profile settings		16		16
Manage Account settings		16		16
Dashboard: Manage Menu (items & prices)		24		24
Dashboard: Manage all customers		24		24
Dashboard: Manage all orders (bookings)		40		40
Dashboard: View payments (to system & from customers)		24		24
Dashboard: View ratings (internal & external)		16		16
Dashboard: Manage promotions		24		24
Search dashboard: Menus, customers & orders		16		16
Add new item to menu: Details, Price etc.		16		16
Sales Funnel: Suggested items		24		24
Business owner notifications		24		24
Analytics: Best selling item, User registered, Rating comparison		40		40
Customers (App)				
Signup / Signin & Forgot Password	16		24	40
Manage Profile settings	8		16	24
Manage Account settings	8		16	24
Dashboard: Manage orders	16		24	40
Dashboard: View payments	8		16	24
Dashboard: View reviews given	8		8	16
Search dashboard: Orders & items	8		16	24

Select eating preferences	8		16	24
Homepage: Best selling, Recommended, Featured items	16		24	40
Search food items: By Location, Dish/Restaurant name, Dish-type	16		24	40
Sort results: by Price/distance	8		8	16
View results on Map	8		16	24
View restaurant profile	8		16	24
View dish (item) details page	8		16	24
Booking engine	24		24	48
Checkout page: Billing/Delivery address, Promo-code, Make payment	16		24	40
Provide Review/Rating	8		16	24
Customer notifications	16		24	40
Analytics: orders made, payments made	16		24	40
Admin (Web)				
Sign-In & Reset password		16		16
Manage Businesses & verification		24		24
Manage Customers		24		24
View orders		24		24
View payment transactions		24		24
Commission management		16		16
Promotion management		24		24
Manage reviews/ratings (internal)		24		24
Analytics: User signups, Payments, Orders made, promotions given		40		40
APIs				
Google Map			16	16
Payment Gateway			24	24
Trip Advisor			40	40
JustEat			40	40
Email Carrier	24			24
Total Development	248	544	472	1844
Other				Total
Testing	74	163	142	379
Deployment	5	11	9	25
Project Management	33	72	62	167

Platform Total (Hrs)	360	790	685	2415
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4. 300 hours of marketing support to be used as agreed with Founder
5. Access to the RDL board for advice, contacts and expertise as and when required.

SCHEDULE 5

Business Plan

Robo-Recommender:

Netflix & Amazon Style Personalised Recommendation
Service for Restaurants

Problem

- Current establishment choices from review sites e.g Yelp, JustEat, Opentable, FourSquare have only basic levels of personalisation based on either reviews, locality, type of food, price.
- Restaurant Owners do not have time to market their business (Only 10% are able to do this) and hence improve turnover and profit.
- Reviews Often do not match the dining experience - One persons 5* may be someone else's 2* . This varies between review sites.
- 94% of restaurant choices are influenced by online reviews

Solution

- API for Hybrid Recommender System for Restaurants combining collaborative and content based filtering.
- Integration into Desktop and Mobile Sites. Upto 73% use mobile device for bookings.
- Decrease the time spent searching for relevant establishments

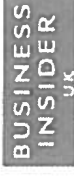
Market Validation

DUBLIN, April 4, 2018 /PRNewswire/ --

The global recommendation engine market based on AI is expected to grow from USD 8011 Million in 2017 to USD 44142.8 Million by 2022, at a Compound Annual Growth Rate (CAGR) of 40.7% during the forecast period

McKinsey & Company

but also personalization, powered by increasingly sophisticated algorithms and predictive models that analyze transaction data and digital media trends (for example, what topics are hot on social networks). Already, 35 percent of what consumers purchase on Amazon and 75 percent of what they watch on Netflix come from product **recommendations** based on such algorithms.

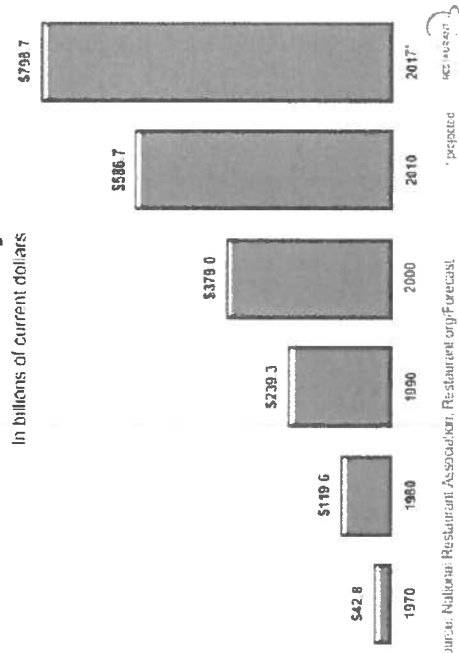


Why Netflix thinks its personalized recommendation engine is worth \$1 billion per year

Market Size

Restaurant Industry Sales

In billions of current dollars

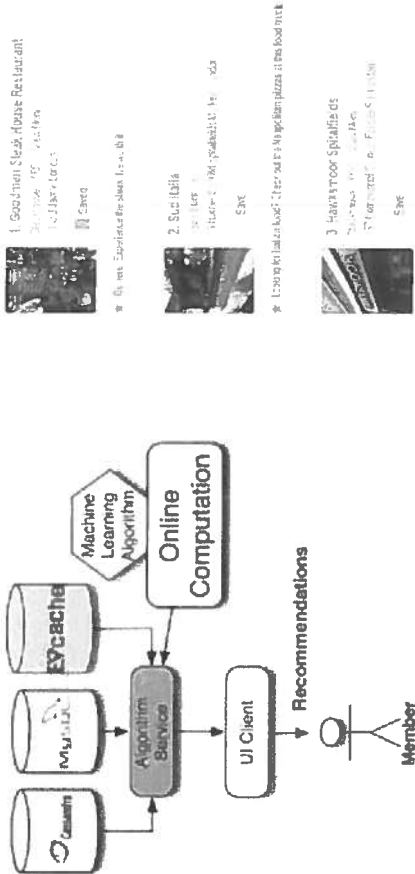


GLOBAL FOOD DELIVERY TO ALMOST TRIPLE IN FIVE YEARS



Product

- User Preferences → Recommendation System Engine → Data Presentation



Business Model

- **SAAS**

>Software API licensed product for Companies to integrate with existing site.

- **Partnerships**

>Develop key partnerships with review sites. Usage Based Plan for Sites of all sizes:

-Gold — 5 000 000+ recommendation requests (Page views per month)\Up to 1000 000 Active Users - £1500/month

-Silver — 2 000 000+ recommendation requests (Page views per month)\Up to 400 000 Active Users - £899/month

-Bronze - 100 000+ recommendation requests(Page views per month)\Up to 20 000 Active Users - £100\month

- **Example:** TripAdvisor receives 390 million unique users per month with average of 8 pages per visit.

Market Adoption

PARTNERSHIPS
Travel\Tourist\Review Sites



SUBSCRIPTION\LICENSEING MODEL
Companies - Restaurant Chains\Food Guides



THE IVY



MICHELIN STAR
2015

10 BEST PUB OF THE YEAR 2015

5 AA GOLD STARS
FOOD & DRINK



Listings & Bookings only – Critics Reviews

Recommendations based on similar customers or own previous behaviour



Robo-Recommend

Recommendations based on tailoring\Personalisation

Competitive Landscape



Recommendations based on customer reviews only(Ranking System)



Competitive Advantages

Scalable Solution	Cloud based always on based solutions available from mobile and pc devices. Big Data Infrastructure – service can de delivered independent of website traffic	EASE OF USE	API Functions with existing websites and Easy to customize for businesses	UNIQUE PRODUCT	Technology extends beyond reach of existing software and methods. Continuous Improvement of service.
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