Terms for the subscription of shares in Drake Howell Ltd. October 2020.

Drake Howell Ltd (the company) owns all rights to the 3D and 4D displays that are shown in the various pieces of presentational material, including videos, slide shows and the business plan and other documents that can be seen at www.drakehowell.com The company is inviting subscriptions for new shares to provide the finance to commercialise this property, known as DataSpace. Subscribers accept these terms and UK laws apply.

The company has 10,000 outstanding ordinary shares and no other securities, financial instruments or debt as at the date of this term sheet. The value of the company is £4million ($5m or €4.4m at current rates) for the purposes of calculating the price of shares to incoming investors, or £400 ($500 or €440 at current rates) each.

Each new investor will be allocated newly-issued ordinary shares at these prices and the proceeds will be credited to the company's £, $ and € accounts at the Royal Bank of Scotland. During this subscription 'round', up to 3,750 new shares will be issued, equivalent to £1,500,000 ($1.875m, €1.655m). This round may increase up to a total of 5,000 new shares (equivalent to £2m, $2.5m, €2.2m) at the discretion of the directors

Classes of share

All ordinary shares will have the same rights and attributes, including different classes that must be created to comply with the rules of any employee share scheme or of tax law, e.g. the Enterprise Investment Scheme aimed to incentivise UK taxpayers. Any other such share classes will not be penalised or advantaged at issue and will have the same rights and attributes as other ordinary shares, subject to the provisions of the law.

Investor protection - share sales or issuance

Any shareholder wishing to sell their shares must first offer them to the other shareholders in proportion to their holdings. If no terms can be agreed, these shares may then be offered to other buyers. It will be enough to grant the other shareholders the right to 'match' any offered price.

If the company issues more shares (except 'employee shares', see below) in the future, they shall be offered to existing shareholders first, in proportion to their holdings. This provision may be altered if the board deems potential new shareholders to be 'strategic' and so desirable for reasons beyond just providing capital.

If a majority of shareholders arrange to sell their shares, they must impose on the buyer the condition that the minority shareholders be offered the same terms to sell their shares ('Tag along')

Conversely, if a majority of shareholders arrange to sell their shares then the remaining shareholders also agree that they too will sell their shares on the same terms ('Drag along').

It may be necessary from time to time to issue shares or share options to employees as part of their pay. The company may then buy back these 'employee shares' or options without first offering them to the shareholders of the company. This exception to the investor protection provisions is to enable the 'mopping up' of any employee shares, should employees leave.

Subscription application

Please print, complete, sign, scan and return this application by email to richardhedwards@drakehowell.com. Shares will be issued and recorded at UK Companies House once money is received in the Drake Howell Bank accounts at the Royal Bank of Scotland, whose details are at the bottom of this page:

I/we wish to subscribe for _______ shares in Drake Howell Ltd, UK co # 09244948 at £400 (or $500, or €440) per share, for a total investment sum of ____________ based on the terms in this document.

Name:

Signature: Date:

£ Sterling: a/c 11367442, sort code 16 00 38 **US$:** BIC:RBOSGB2L IBAN GB87 RBOS 1663 0000 834304
€uro BIC:RBOSGB2L IBAN GB33 RBOS 1610 7003 4048 37

All are for the account OF DRAKE HOWELL LTD at the Royal Bank of Scotland