

DATED

2022

- (1) THE SELLING SHAREHOLDERS**
- (2) BOSTON INTERNATIONAL HOLDINGS PLC**

OFF-MARKET PURCHASE AGREEMENT
in respect of 112,219,843 deferred shares of 0.9 pence each
in Boston International Holdings plc



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Schedule: The Selling Shareholders

THIS AGREEMENT is dated

2022

BETWEEN:

- (1) **THOSE PERSONS** whose names and addresses are set out in columns (1) and (2) of the Schedule (the "**Selling Shareholders**"); and
- (2) **BOSTON INTERNATIONAL HOLDINGS PLC** incorporated in England and Wales with company number 09876705 whose registered office is at 5 Chancery lane, London WC2A 1LG (the "**Company**").

INTRODUCTION:

- (A) Pursuant to Resolution 1 passed at the General Meeting of shareholders of the Company held on 10 May 2022 which, *inter alia*, created the Deferred Shares and set out the rights and restrictions attaching to the Deferred Shares (the "**Share Capital Reorganisation Resolution**"), the Company may acquire all of the Deferred Shares in issue for a consideration of 1 pence in aggregate.
- (B) Pursuant to the Share Capital Reorganisation Resolution, the Company may appoint a person to execute on behalf of the holders of the Deferred Shares a transfer thereof and/or an agreement to transfer the Deferred Shares.
- (C) The Selling Shareholders are the holders of all of the Deferred Shares.
- (D) The Company has determined to buy the Deferred Shares on the terms of this Agreement and such purchase has been approved by resolution of the Company's shareholders. Once purchased by the Company, the Deferred Shares will be cancelled.

IT IS AGREED that:

1 DEFINITIONS AND INTERPRETATION

1.1 Defined Terms

In this Agreement and the Introduction:-

"Completion"	completion of the sale and purchase of the Deferred Shares under this Agreement;
"Deferred Shares"	the 112,219,843 (one hundred and twelve million, two hundred and nineteen thousand, eight hundred and forty three) non-voting, non-participating deferred shares of 0.9 pence each in the capital of the Company, each designated as a 'Deferred Share' held by the Selling Shareholders as set out in the Schedule;
"Encumbrance"	any mortgage, charge, pledge, lien, restriction, assignment, hypothecation, option, right to acquire, right of first refusal or right of pre-emption, third party right or interest or other encumbrance or security interest of any kind or any other agreement or arrangement the effect of which is the creation of security; any other type of preferential arrangement (including a title transfer or retention arrangement) having similar effect; or any agreement or arrangement or obligation to create any of the same;

"Parties"	the parties to this Agreement (and each a "Party") and shall include any successors and permitted assignees of a Party; and
"Representative"	any Director of the Company.

1.2 Contents Page and Headings

In this Agreement, the contents page and headings are included for convenience only and do not affect the interpretation or construction of this Agreement.

1.3 Clauses and Schedules

In this Agreement:-

- (a) the Introduction forms part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Introduction;
- (b) any reference to the Introduction is a reference to the Statements about the background to this Agreement made above; and
- (c) any reference to a clause is a reference to a clause of this Agreement.

2 APPOINTMENT OF REPRESENTATIVE

Pursuant to the Share Capital Reorganisation Resolution, the Company hereby appoints and authorises the Representative to execute this Agreement and any document in connection with this Agreement (including but not limited to the instrument of transfer referred to in clause 5.2(a)) on behalf of each of the Selling Shareholders.

3 AGREEMENT TO SELL AND PURCHASE

Each of the Selling Shareholders shall sell all the Deferred Shares held by him/her or it with full title guarantee and free from any Encumbrance for the aggregate consideration of 1 pence (one pence) for all of the Deferred Shares and the Company shall purchase the Deferred Shares and pay such consideration to the Representative who will hold the consideration on trust for each of the Selling Shareholders.

4 SHAREHOLDER APPROVAL

4.1 The sale and purchase of the Deferred Shares in accordance with clause 3 is conditional on an ordinary resolution of the Company being passed approving the terms of this Agreement ("**Shareholder Approval**"). If Shareholder Approval is not granted on or before 6.00pm on 31 December 2022, this Agreement shall automatically terminate and cease to have effect immediately after that date and time except for:-

- (a) Clauses 1 and 2, and Clauses 6 to 11 (inclusive);
- (b) any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination under this Clause 4.

5 COMPLETION

5.1 Completion shall take place at the registered office of the Company on the later of the date of this Agreement and the date of the grant of Shareholder Approval.

5.2 At Completion:-

- (a) the Representative shall deliver to the Company a duly executed instrument of transfer of the Deferred Shares in favour of the Company; and
- (b) the Company shall pay the consideration due in respect of the Deferred Shares by payment of the sum of 1 pence to the Representative to be held by the Representative on behalf of the Selling Shareholders.

6 ENTIRE AGREEMENT

6.1 This Agreement constitutes the whole and only agreement between the Parties in relation to the sale and purchase of the Deferred Shares and supersedes and extinguishes all previous drafts, agreements, undertakings, warranties, representations and arrangements between them, whether written or oral, relating to its subject matter.

6.2 Subject to clause 9.3, each Party represents that it has not relied on, or been induced to enter into this Agreement by, any statement, representation, warranty, assurance, covenant or undertaking ("**Statement**") given by any other Party and that the other Party is not liable to it for any Statement (including one made negligently).

6.3 Nothing in this clause 6 shall have the effect of restricting any liability arising as a result of any fraud, dishonesty, wilful misconduct or wilful concealment.

7 COSTS

The Company shall pay the own costs of preparation of this Agreement.

8 INVALIDITY

If at any time all or any part of any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect, then the remainder of that provision and all other provisions of this Agreement shall remain valid and enforceable.

9 AMENDMENTS, WAIVERS AND RIGHTS

9.1 Amendments

No amendment or variation of this Agreement shall be effective unless it is made or confirmed in writing and signed by the Company and the Representative.

9.2 Delay in Exercise/Non-Exercise of Rights

No delay in exercising, or non-exercise, by either Party of any right, power or remedy provided by law or under this Agreement impairs, or constitutes a waiver or release of, that right, power or remedy.

9.3 Waivers

Any waiver or release must be specifically granted in writing signed by the Party granting it and shall:-

- (a) be confined to the specific circumstances in which it is given;
- (b) not affect any other enforcement of the same or any other right; and
- (c) unless it is expressed to be irrevocable, be revocable at any time in writing.

9.4 Exercise of Rights

No single or partial exercise of any right, power or remedy provided by law or under this Agreement prevents any other or further exercise of it or the exercise of any other right, power or remedy.

9.5 Rights and remedies cumulative

The rights, powers and remedies of each Party under this Agreement are cumulative and not exclusive of any rights, powers and remedies provided by general law.

9.6 Provisions remain in force notwithstanding Completion

Any provision of this Agreement which is capable of being performed after, but which has not been performed at or before, Completion and all warranties, covenants and other undertakings contained in, or entered into pursuant to, this Agreement shall remain in full force and effect notwithstanding Completion.

10 COUNTERPARTS

This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each of the Parties has executed at least one counterpart. Each counterpart constitutes an original of this Agreement, but all of the counterparts constitute but one and the same instrument.

11 GOVERNING LAW AND JURISDICTION

11.1 Governing Law

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

11.2 English Courts have Jurisdiction

The Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to determine any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

THE SCHEDULE

The Selling Shareholders

(1) Name	(2) Address	(3) No. of Deferred Shares
[•][•]		[•]
[•][•]		[•]
[•][•]		[•]
[•][•]		[•]
[•][•]		[•]
[•][•]		[•]
[•][•]		[•]
TOTAL:		112,219,843

EXECUTION

THIS AGREEMENT has been entered into on the date stated at the beginning of it.

SIGNED by

[]

for and on behalf of each of the **SELLING SHAREHOLDERS**

SIGNED by

[]

for and on behalf of

BOSTON INTERNATIONAL HOLDINGS PLC

Director