

From: Roberto Sella
2003 Delancey Street
Philadelphia PA
19101-6509
USA

To: The Directors
cloudBuy Plc (the “**Company**”)
(Registered in England and Wales
under Company Number 03732253)
5 Jupiter House
Calleva Park
Aldermaston
Reading RG7 8NN

Date:

Dear Sirs

Conditional Subscription for certain secured convertible Loan Notes to be issued by the Company and related matters – RS Subscription Letter

I refer to the above matter and to a loan note instrument executed by the Company on or around the date of this letter constituting 2.33% fixed rate secured convertible loan notes 2027 in the aggregate principal amount (excluding any PIK notes created thereunder) of £3,400,000 (the “**Loan Note Instrument**”) and to the Rule 9 whitewash circular which is proposed to be sent to shareholders of the Company on or around the date hereof relating to the passing of certain resolutions (the “**Resolutions**”) in general meeting of the Company (the “**Circular**”).

Definitions used in the Loan Note Instrument (a copy of which is attached to this letter at Schedule 1) shall apply to the terms of this letter unless stated otherwise.

This letter sets out the terms on which I agree to subscribe for, and the Company agrees to issue to me, the Notes.

My subscription for the Notes under this letter is conditional upon the matters set out in clause 1 being satisfied in accordance with clause 1.

For the avoidance of doubt, as required by the existing loan note instrument of the Company dated 8 April 2016, I hereby give my consent to the Company’s execution of the Loan Note Instrument and the creation of the Notes.

1. Conditions precedent

Completion of my subscription for Notes under this letter is conditional upon the satisfaction of the following conditions (the “**Conditions**”):

- 1.1 the submission of the Circular by the Company to the Panel on Takeovers and Mergers (the “**Takeover Panel**”) for final approval on or before 6 December 2017 (or such later date as may be agreed between us);
- 1.2 the approval of the Circular by the Takeover Panel on or before 8 December 2017 (or such later date as may be agreed between us);
- 1.3 the entering into of the Debenture by the Company; and
- 1.4 the approval of the independent shareholders of the Company on a poll at a general meeting of the Company (the “**General Meeting**”) of the waiver of any obligations I may have to make a general offer to shareholders pursuant to Rule 9 of the City Code on Takeovers and Mergers in respect of my subscription for Notes under this letter and all of the other Resolutions included in the notice of the General Meeting,

and in the event that the Conditions have not been satisfied on or before 19 January 2018, the terms of this letter shall cease to have effect immediately after that time on that date except for clause 7 (Counterparts); clause 8 (Third Parties); clause 9 (Confidentiality and Announcements); clause 10 (Notices); and clause 11 (Jurisdiction).

2. Subscription for Notes

- 2.1 Conditional on and with effect from the satisfaction of the Conditions, I hereby subscribe for 1,700,000 of the Notes in the aggregate principal amount of £1,700,000 for cash on and subject to the terms of this letter and the Loan Note Instrument.
- 2.2 On satisfaction of the Conditions I will remit to the Company’s bank account by electronic transfer the sum of £1,700,000 by way of payment for the Notes for which I have subscribed under clause 2.1 (the “**Subscription Monies**”).
- 2.3 Following Completion in accordance with clause 3, I hereby request and authorise you to enter my name in the Company’s Register in respect of the Notes for which I have subscribed under clause 2.1 and to issue and send to me a Certificate in respect of such Notes issued to me by the Company.
- 2.4 I understand that the Company has granted me the right (but not the obligation) to subscribe, at the request of the Company, on one or more occasions at any time prior to the Final Redemption Date for any number and principal amount of the Notes constituted by the Loan Note Instrument not previously subscribed by me provided that:
 - (a) the Company requests me, in writing, to subscribe for further Notes on any Business Day prior to the Final Redemption Date, in a principal amount (per request) of at least £500,000;

- (b) within 10 Business Days of receipt of such a written request from the Company I give the Company notice in substantially the form of the subscription notice set out in Schedule 2 (a “**Further Subscription Notice**”) of the date on which I wish to subscribe for additional Notes (to be a Business Day falling not more than 20 and not less than 2 Business Days after the date of such Further Subscription Notice) and specifying in such request the number and principal amount of the Notes to be allotted and issued by the Company to me pursuant to such subscription, following which I will remit payment in respect of such subscription for such Notes to the bank account of the Company as notified to me.

2.5 In the event that the Company requires additional funding at any time between its receipt of the Subscription Monies and the earlier to occur of (i) the Final Redemption Date and (ii) the date on which the whole £3,400,000 principal amount of the Notes has been subscribed by me, the Company will not approach any other investors in respect of such additional funding without first having requested such funding (or such part of it as remains available under the Loan Note Instrument) pursuant to clause 2.4(a).

2.6 At and in accordance with any request of the Company from time to time, and in accordance with the terms of the Loan Note Instrument, I hereby irrevocably undertake to subscribe (in substantially the form of the notice set in Schedule 4 (a “**PIK Subscription Notice**”)) on one or more occasions for PIK Notes provided that the Company:

- (a) requests me to subscribe for and subsequently issues to me such number and principal amount of PIK Notes in accordance with Schedule 4 of the Loan Note Instrument on any Business Day prior to the Final Redemption Date; and
- (b) gives me not less than three Business Days’ notice in substantially the form of the PIK subscription request set out in Schedule 3 (“**PIK Subscription Request**”) of the date on which the Company requires me to subscribe for such number and principal amount of PIK Notes, specifying in such request the number and principal amount of the PIK Notes to be allotted and issued by the Company to me pursuant to such subscription and the Business Day on which such subscription is to be made by me.

3. Completion

3.1 Completion of the issue to me of the Notes for which I have subscribed under clause 2.1 shall occur on or before the date that is 2 Business Days after the date on which the Conditions have been satisfied (the “**First Completion Date**”) when the Company shall, subject to its receipt of the Subscription Monies in cleared funds, issue to me such Notes, enter me in the Register as the registered holder of such Notes and issue and send to me a Certificate in respect of such Notes.

3.2 In this letter “**Subsequent Completion Date**” means any completion date after the First Completion Date that is agreed in writing by the Company and me up to the Final Redemption Date in respect of completion of the issue to me of any further Notes for which I subscribe pursuant to a Further Subscription Notice or a PIK Subscription Notice, being in any event a Business Day that is not more than 20 and not less than 2

Business Days after (as applicable) the issue by me to the Company of the relevant Further Subscription Notice or issue by the Company to me of the relevant PIK Subscription Request in respect of such further Notes. On any Subsequent Completion Date, and subject to its receipt of the relevant subscription monies, the Company shall enter me in the Register as the registered holder of and issue and send to me a Certificate in respect of the further Notes for which I so subscribe.

4. Nominated Directors

4.1 In this clause 4:

- (a) **“Director”** means a director of the Company and **“Directors”** shall be construed accordingly;
- (b) **“interest”** means an interest as interpreted in accordance with sections 820 to 824 (inclusive) of the Companies Act 2006 and for the avoidance of doubt shall include, without limitation, any interest in Shares arising by virtue of being a holder of Notes or any other security convertible into Shares, and **“interested”** shall be construed accordingly;
- (c) **“Nomad”** means, while any of the Shares are admitted to trading on London Stock Exchange plc’s AIM market (**“AIM”**), the Company’s nominated adviser from time to time; and
- (d) **“Shares”** means shares in the capital of the Company.

4.2 For so long as I am interested in Shares representing more than 40 per cent. of the rights to vote at a general meeting of the Company, I understand that, and the Company has agreed that, I shall, subject to this clause 4, be entitled (but not obliged) to nominate for appointment to the board of Directors up to such number of Directors (each a **“Nominated Director”**) as is equal to 40 per cent. of the total number of Directors from time to time. The Nominated Directors shall not in any circumstances represent more than 40 per cent. of the total number of Directors and, accordingly, in circumstances where 40 per cent. of the total number of Directors would result in any fractional entitlement, the number of Nominated Directors capable of being appointed shall be rounded down to the nearest whole number. Any such nomination shall be made by giving notice in writing to the Company (copied to the Nomad) (a **“Director Nomination Notice”**).

4.3 I may require the removal of a Nominated Director by giving notice in writing to the Company and the Director being removed (copied to the Nomad) (a **“Director Removal Notice”**).

4.4 I shall consult with the Company and the Nomad before issuing a Director Nomination Notice or a Director Removal Notice. I agree and acknowledge that the appointment or removal of a Nominated Director shall be subject to the prior written approval of the Nomad following all such due diligence as the Nomad deems appropriate in order to assess the ongoing appropriateness of the Company for admission to trading on AIM.

- 4.5 Following receipt of a Director Nomination Notice or a Director Removal Notice and subject to receipt of the approval of the Nomad in accordance with clause 4.4, the Company shall, as soon as practicable and in any event within five business days, procure such appointment or removal of the Nominated Directors in accordance with and subject to the Articles and all applicable laws.
- 4.6 For the avoidance of doubt Michael Pasternak (who is already a director of the Company) shall be a Nominated Director for these purposes, but no further notification or approval of his appointment is required.

5. Costs

Each party shall bear its own costs in connection with the negotiation and preparation, execution, amendment, extension, alteration, preservation and enforcement of the Loan Note Instrument and/or the Notes.

6. Representations and Warranties

- 6.1 The Company represents and warrants to me on the date of this letter, the First Completion Date and on each Subsequent Completion Date that:
- (a) it is a duly incorporated public limited liability company validly existing under the laws of England and Wales;
 - (b) it has the power to own its assets and carry on its business as it is currently being conducted;
 - (c) it has the requisite power and authority to enter into, deliver and perform, and has taken all necessary steps and actions to authorise its entry into, and delivery and performance of, this letter and the transactions contemplated by it;
 - (d) the entry into and performance by the Company of, and the transactions contemplated by, this letter, do not and will not contravene or conflict with:
 - (i) the constitutional documents of the Company;
 - (ii) any agreement or instrument binding on it or its assets or constitute a default or termination event (however described) under any such agreement or instrument; or
 - (iii) any law or regulation or judicial or official order, applicable to it;
 - (e) its obligations under the Loan Note Instrument and the Notes constituted thereby are legal, valid, binding and enforceable in accordance with their respective terms; and
 - (f) the Debenture creates (or once entered into, will create):
 - (i) valid, legally binding and enforceable security in accordance with its terms for the obligations expressed to be secured by it in respect of the Notes; and

- (ii) subject to registration under section 859A of the Companies Act 2006 and, in the case of real property registration at HM Land Registry, perfected security over the assets of the Company expressed to be subject to security in it in favour of me, having the priority and ranking expressed to be created in the Debenture and ranking ahead of all (if any) security and rights of third parties except with regard to any security required to be held by Barclays Bank plc or such other bank(s) based in the United Kingdom which the Company uses as its main UK bank(s) in order for certain payments required to be made in the ordinary course of the business of the Company and those preferred by law.

6.2 The Company represents and warrants to me on the date of this letter:

- (a) the audited consolidated accounts of the Company for the financial year ended 31 December 2016 (the "**Accounts Date**") (the "**Accounts**") give a true and fair view of the state of affairs and financial condition of the Company and its group as at the Accounts Date and of the profit and loss, cash flows and changes of equity of the Company for such period and the Company is not aware of any matter which would mean that the Accounts do not give such a true and fair view;
- (b) the Company has complied with its ongoing disclosure obligations under the AIM Rules for Companies (the "**AIM Rules**"), and since the Accounts Date all statements made or information provided on behalf of the Company in any previous announcements or public filings made by the Company pursuant to its ongoing disclosure obligations under the AIM Rules ("**Previous Announcements**"), save to the extent corrected in any announcement or public filing subsequently made by or on behalf of the Company were, when made, and all statements made or information provided in the Circular are, true, accurate and not misleading and there are no material facts that have not been disclosed in connection therewith which by their omission make any such statements or public filings or the Circular misleading; and
- (c) so far as the Company is aware, there is no material information other than that contained in the Previous Announcements or the Circular which the Company is required by the AIM Rules to publish, whether to correct a misleading impression as to the market in or the price or value of the Company's shares or to avoid behaviour which could constitute market manipulation (within the meaning of the Market Abuse Regulation (596/2014/EU)).

6.3 I represent and warrant to the Company on the date of this letter, the First Completion Date and on each Subsequent Completion Date that:

- (a) I have the requisite power and authority to enter into, deliver and perform and have taken all necessary steps and actions to authorise my entry into, delivery and performance of this letter; and
- (b) the information supplied by or on behalf of me in connection with the Loan Note Instrument and this letter was at the time it was supplied or at the date it was stated to be given was complete, true and accurate in all material respects.

6.4 I hereby acknowledge and agree that:

- (a) the Notes once allotted and issued to me will not be registered under the Securities Act nor qualified under any US state securities laws;
- (b) the Notes are being issued pursuant to an exemption from registration contained in the Securities Act and qualification provisions of applicable US state securities laws;
- (c) the availability of such exemption and qualification provisions depends in part on, and the Company will rely upon the accuracy and truthfulness of, my representations and assurances contained in this letter to the extent they impact such exemption and I hereby consent to such reliance by the Company;
- (d) I am an “accredited investor” as defined in Rule 501(a) under the Securities Act and I am not a registered broker-dealer under Section 15 of the Securities Exchange Act of 1934, as amended;
- (e) I have such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the investment set out in this letter. I am able to bear the economic risks of an investment in the Notes and I am able to afford a complete loss of such investment;
- (f) the Notes to be allotted and issued by the Company to me on the First Completion Date and on any Subsequent Completion Date shall be acquired by me solely for the my own account for investment purposes, and not with a view to, or in connection with, any resale or distribution of any part thereof, and I have no present intention of selling, granting any participation in, or otherwise distributing the same as at the date of this letter. The acquisition by me of any of the Notes to be allotted and issued to me by the Company pursuant to this letter shall constitute confirmation of the representation by me that I do not have any contract, undertaking, agreement, arrangement or other understanding with any person to sell, transfer or pledge any of the Notes or any part thereof to such person or to any third person, with respect to any of the Notes; and
- (g) neither the Noteholder nor any of its affiliated issuers, directors, executive officers or promoters is subject to any conviction, order, judgment or decree of any governmental body which could cause the Company to be disqualified from relying upon the exemption from securities offering registration under Rule 506 of Regulation D promulgated under the Securities Act.

7. Counterparts

This letter may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document. Transmission of an executed counterpart of this letter by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this agreement and no delivery of hard copy or ‘wet ink’ originals shall be necessary.

8. Third Parties

- 8.1 Except as expressly provided in this letter, a person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this letter. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.
- 8.2 The rights of the parties to rescind or agree any amendment or waiver under this letter are not subject to the consent of any other person.

9. Confidentiality and Announcements

9.1 I agree to keep all Confidential Information confidential and not disclose it to anyone other than in accordance with clause 9.2.

9.2 I may disclose:

- (a) to any of my professional advisers and auditors, in addition to any publicly available information, such Confidential Information as I shall consider appropriate, if the person to whom the information is given is informed that it:
- (i) is confidential;
 - (ii) may be price-sensitive; and
 - (iii) is subject to restrictions imposed by applicable securities laws restricting trading in the securities of the Company,

except that I do not need to inform the recipient of (i) and (ii) above if the recipient is subject to professional obligations to maintain the confidentiality of the information;

- (b) to any actual or potential assignee or transferee of my rights or obligations under this letter (and any of their professional advisers), in addition to any publicly available information, such Confidential Information as I shall consider appropriate, if the person to whom the information is given has entered into a “**Confidentiality Undertaking**” (being a written undertaking given by such person in favour of and in the form required by the Company to keep such Confidential Information confidential), except that there shall be no requirement for a Confidentiality Undertaking if the recipient is subject to professional obligations to maintain the confidentiality of the information;
- (c) to any person with (or through) whom I enter into (or may enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, this letter and/or the Company (and any of their professional advisers), in addition to any publicly available information, such Confidential Information as I shall consider appropriate, if the person to whom the information is given has entered into a Confidentiality Undertaking, except that there shall be no requirement for a Confidentiality Undertaking if the recipient is subject to professional obligations to maintain the confidentiality of the information;

- (d) to any governmental, banking, taxation or regulatory authority or similar body, or any other person to the extent that it is required to do so by any applicable law, regulation, court order or the rules of any relevant stock exchange, such Confidential Information as I shall consider appropriate, if the person to whom the information is given is informed that it:
 - (i) is confidential;
 - (ii) may be price-sensitive; and
 - (iii) is subject to restrictions imposed by applicable securities laws restricting trading in the securities of the Company,
- (e) to any person to whom information is required to be disclosed in connection with, and for the purpose of, any litigation, arbitration, administrative or other investigations, proceedings or disputes, such Confidential Information as I shall consider appropriate, if the person to whom the information is given is informed that it:
 - (i) is confidential;
 - (ii) may be price-sensitive; and
 - (iii) is subject to restrictions imposed by applicable securities laws restricting trading in the securities of the Company.

9.3 This letter constitutes the entire agreement and understanding between the parties in relation to my obligations of confidentiality as a Noteholder regarding Confidential Information and supersedes any previous agreement regarding Confidential Information.

9.4 The obligations in this clause 8 are continuing and will remain binding on me for a period of 12 months from the earlier of:

- (a) the date on which all amounts payable by the Company to me under or in connection with the Notes and this letter have been paid in full; and
- (b) the date on which I cease to be a Noteholder.

9.5 No announcement or press communication or release of information concerning this letter or my subscription for Notes under this letter shall be made by any party other than as agreed between the parties save for any announcement required by applicable law or regulatory authority, including the AIM Rules of the London Stock Exchange. If the exception applies (and to the extent permitted by law), the party making the announcement shall use its reasonable endeavours to consult with the other party in advance as to the form, contents and timing of any such announcement.

10. Notices

10.1 Any notice or other communication given to a party under or in connection with this letter shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next Business Day delivery service with additional sending by email; and
- (c) sent to:
 - (i) the Company at:

5 Jupiter House
Calleva Park
Aldermaston
Reading
Berkshire RG7 8NN
Attention: Ronald Duncan/David Gibbon
Email: (ronald.duncan@cloudbuy.com)/(david.gibbon@cloudbuy.com)
 - (ii) Roberto Sella

2003 Delancey Street
Philadelphia PA
19101-6509
Attention: Roberto Sella
Email: roberto.sella@llfunds.com
- (d) or to any other address as may be notified in writing by one party to the other from time to time.

10.2 Any notice or other communication under or in connection with this letter shall be deemed to have been received:

- (a) if delivered by hand, at the time it is left at the relevant address;
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent from outside the UK by express delivery, on the second Business Day after posting.

10.3 A notice or other communication given as described in clause 9.1 or clause 9.2 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

10.4 Any notice or other communication given to me shall be deemed to have been received only on actual receipt.

10.5 A notice or other communication given under or in connection with this letter is not valid if sent by email.

11. Jurisdiction

- 11.1 This letter 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 Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim that arises out of, or in connection with, this letter or its subject matter or formation (including non-contractual disputes or claims).
- 11.3 This letter has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.
- 11.4 Please execute this letter on the last page to indicate the Company's acknowledgement and agreement of its terms.

Schedule 1 Loan Note Instrument

Schedule 2 Form of Further Subscription Notice

To: The Directors
cloudBuy Plc
(Registered in England and Wales
under Company Number 03732253)
5 Jupiter House
Calleva Park
Aldermaston
Reading RG7 8NN

Date: []

**cloudBuy Plc (the “Company”):
FURTHER SUBSCRIPTION FOR 2.33% FIXED RATE SECURED CONVERTIBLE
LOAN NOTES 2027**

I refer to a loan note instrument executed by the Company dated 7 December 2017 constituting 2.33% fixed rate secured convertible loan notes 2027 in the aggregate principal amount (excluding any PIK notes created thereunder) of £3,400,000 (“**Loan Note Instrument**”) and, in connection therewith, the subscription letter dated 7 December 2017 between me and the Company (“**Subscription Letter**”).

Definitions used in the Loan Note Instrument and the Subscription Letter shall apply to the terms of this notice unless stated otherwise.

In accordance with the terms of the Subscription Letter I hereby subscribe for the allotment and issue to me of [number] of the Notes in the aggregate principal amount of £[] for cash and on and subject to the terms of the Subscription Letter and the Loan Note Instrument.

I have remitted to the Company’s bank account by electronic transfer the sum of £[] by way of payment for the Notes for which I have subscribed under this Further Subscription Notice.

I hereby request and authorise you to enter my name in the Company’s Register in respect of the Notes for which I have subscribed under this Further Subscription Notice and to issue and send to me a Certificate in respect of such Notes allotted and issued to me by the Company.

Signed as a deed by **ROBERTO SELLA**)
in the presence of:)

Signature of Witness:

Name of Witness:

Address:

.....

Occupation:

Schedule 3 Form of PIK Subscription Request

To: Roberto Sella
2003 Delancey Street
Philadelphia PA
19101-6509

Date: []

cloudBuy Plc (the “Company”):

2.33% FIXED RATE SECURED CONVERTIBLE LOAN NOTES 2027

We refer to a loan note instrument executed by the Company dated 7 December 2017 constituting 2.33% fixed rate secured convertible loan notes 2027 in the aggregate principal amount (excluding any PIK notes created thereunder) of £3,400,000 (“**Loan Note Instrument**”) and, in connection therewith, a subscription letter dated 7 December 2017 between you and the Company (“**Subscription Letter**”).

Definitions used in the Loan Note Instrument and the Subscription Letter shall apply to the terms of this notice unless stated otherwise.

This notice is a PIK Subscription Request issued by the Company to you requesting you to subscribe for certain PIK Notes.

We hereby give you notice that we request you to subscribe for the following PIK Notes on [date] in accordance with the terms of the Subscription Letter:

[Number and principal amount of PIK Notes to be subscribed by you: [number] and £[] principal amount.]

We confirm that, on the date of this notice:

1. The representations and warranties given by the Company in favour of you as set out in clause 5 of the Subscription Letter are true and correct in all material respects, and will be true and correct in all material respects immediately after the allotment and issue by the Company to you of the Notes referred to in this notice above.
2. No Event of Default has occurred or is continuing.
3. The Notes referred to in this notice above shall be allotted and issued to you in accordance with the terms of the Subscription Letter.
4. The request set out in this notice is irrevocable.

..... (Director)
Signed for and on behalf of
cloudBuy Plc

Schedule 4 Form of PIK Subscription Notice

To: The Directors
cloudBuy Plc
(Registered in England and Wales
under Company Number 03732253)
5 Jupiter House
Calleva Park
Aldermaston
Reading RG7 8NN

Date: []

**cloudBuy Plc (the “Company”):
2.33% FIXED RATE SECURED CONVERTIBLE LOAN NOTES 2027**

I refer to a loan note instrument executed by the Company dated 7 December 2017 constituting 2.33% fixed rate secured convertible loan notes 2027 in the aggregate principal amount (excluding any PIK notes created thereunder) of £3,400,000 (“**Loan Note Instrument**”) and, in connection therewith, a subscription letter dated 7 December 2017 between me and the Company (“**Subscription Letter**”).

Definitions used in the Loan Note Instrument and the Subscription Letter shall apply to the terms of this notice unless stated otherwise.

This is a PIK Subscription Notice given in response to your PIK Subscription Request dated [].

In accordance with the terms of the Subscription Letter and as required by the aforementioned PIK Subscription Request I hereby subscribe for the allotment and issue to me of [number] of PIK Notes in the aggregate principal amount of £[] (the “**PIK Subscription Amount**”) for cash and on and subject to the terms of the Subscription Letter and the Loan Note Instrument.

The Company owes me an amount equal to the PIK Subscription Amount in accrued but unpaid interest on the Notes currently held by me (the “**Interest Sum**”). Subject only to the issue of the relevant PIK Notes, I hereby acknowledge payment of the Interest Sum and irrevocably instruct you to apply the same to the payment up in full of the PIK Notes subscribed for in this notice.

I hereby request and authorise you to enter my name in the Company’s Register in respect of the Notes for which I have subscribed under this PIK Subscription Notice and to issue and send to me a Certificate in respect of such PIK Notes allotted and issued to me by the Company.

Signed as a deed by **ROBERTO SELLA**)
in the presence of:)

Signature of Witness:

Name of Witness:

Address:

.....

Occupation:

Signed as a deed by **ROBERTO SELLA**)
in the presence of:)

Signature of Witness:

Name of Witness:

Address:

.....

Occupation:

The terms of this letter are acknowledged and agreed:

Executed as a deed by **CLOUDBUY PLC**)
acting by a director)
in the presence of:) Director

Signature of Witness:

Name of Witness:

Address:

.....

Occupation: