

Relationship Agreement

relating to 7digital Group plc

- (1) Magic Investments S.A.
- (2) Shmuel Koch Holdings Ltd.
- (3) 7digital Group plc
- (4) Arden Partners plc

Dated

7 June 2019

Osborne Clarke LLP

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Between

- (1) **Magic Investments S.A.** (registered with the Luxembourg Register of Commerce and Companies under number B186.943) whose registered office is at 33, rue du Puits Romain L-8070 Bertrange, Grand Duchy of Luxembourg ("**Magic**");
- (2) **Shmuel Koch Holdings Ltd.** (registered in Israel with company number 512962812) whose registered office is at 6 Hevra Hadasha Street, Tel Aviv, Israel ("**SKH**" and together with Magic, the "**Controlling Shareholders**");
- (3) **7digital Group plc** (registered in England and Wales with company number 03958483) whose registered office is at 69 Wilson Street, London, EC2A 2BB (the "**Company**"); and
- (4) **Arden Partners plc** (registered in England and Wales with company number 04427253) whose registered office is at 5 George Road, Edgbaston, Birmingham, B15 1NP (the "**Nomad**").

Background:

- (A) The Company proposes to raise £1,268,265.28 (before expenses) through the issue of the New Ordinary Shares pursuant to the Capital Raising in order provide additional working capital for the Group.
- (B) The Nomad has been appointed by the Company as its nominated adviser pursuant to the AIM Rules for Companies.
- (C) Upon Admission, the Controlling Shareholders will in aggregate hold Ordinary Shares which will entitle it and persons with whom it is acting in concert, directly or indirectly, to exercise or control of approximately 69.74 per cent. of the votes able to be cast on all or substantially all matters at general meetings of the Company.
- (D) The Controlling Shareholders and the Company wish to regulate the relationship between them to ensure that, amongst other things:
 - (a) all transactions and arrangements entered into between the Company or any member of the Group and the Controlling Shareholders and/or any of their associates shall be conducted at arm's length and on normal commercial terms; and
 - (b) the Company will be capable at all times of carrying on its business independently of the Controlling Shareholders and their associates.

This Agreement witnesses as follows:

1. **Definitions and interpretation**

1.1 **Definitions**

In this Agreement, unless the context otherwise requires, the following definitions shall apply:

"**acting in concert**" means as defined in the City Code.

"**Admission**" means the admission of the New Ordinary Shares to trading on AIM becoming effective.

"**Agreement**" means this agreement executed as a deed.

"**AIM**" means the AIM market operated by the Exchange.

"AIM Rules for Companies" means the AIM rules for companies published by the Exchange from time to time (including any guidance notes or statements of practice).

"AIM Rules for Nominated Advisers" means the AIM Rules for Nominated Advisers published by the Exchange from time to time.

"associate" means:

- (a) when used in the context of a controlling shareholder who is an individual:
 - (i) that individual's spouse, civil partner or child (together **"the individual's family"**);
 - (ii) the trustees (acting as such) of any trust of which the individual or any of the individual's family is a beneficiary or discretionary object (other than a trust which is either an occupational pension scheme or an employees' share scheme which does not, in either case, have the effect of conferring benefits on persons all or most of whom are controlling shareholders);
 - (iii) any company in whose equity securities the individual or any member or members (taken together) of the individual's family or the individual and any such member or members (taken together) are directly or indirectly interested (or have a conditional or contingent entitlement to become interested) so that they are (or would on the fulfilment of the condition or the occurrence of the contingency be) able:
 - (A) to exercise or control the exercise of 30 per cent. or more of the votes able to be cast at general meetings on all, or substantially all, matters; or
 - (B) to appoint or remove directors holding a majority of voting rights at board meetings on all, or substantially all, matters; and
 - (iv) any partnership whether a limited partnership or limited liability partnership in which the individual or any member or members (taken together) of the individual's family are directly or indirectly interested (or have a conditional or contingent entitlement to become interested) so that they hold or control or would on the fulfilment of the condition or the occurrence of the contingency be able to hold or control:
 - (A) a voting interest greater than 30 per cent. in the partnership; or
 - (B) at least 30 per cent. of the partnership.

For the purpose of sub-clause (a)(iii), if more than one controlling shareholder of the Company, its parent undertaking or any of its subsidiary undertakings is interested in the equity securities of another company, then the interests of those controlling shareholders and their associates will be aggregated when determining whether that company is an associate of a controlling shareholder; and

- (b) when used in the context of a controlling shareholder which is a company:
 - (i) any other company which is its subsidiary undertaking or parent undertaking or fellow subsidiary undertaking of the parent undertaking;
 - (ii) any company whose directors are accustomed to act in accordance with a controlling shareholder's directions or instructions; and
 - (iii) any company in the capital of which a controlling shareholder and any other company under sub-clause (b)(i) or (b)(ii) taken together, is (or would on the

fulfilment of a condition or the occurrence of a contingency be) able to exercise power of the type described in sub-clause (a)(iii)(A) or (a)(iii)(B) of this definition.

"Board" means the board of directors of the Company from time to time and **"Director"** shall mean any one of them.

"Business Day" means a day (other than a Saturday, a Sunday or a public holiday) on which clearing banks are open for all normal banking business in the City of London.

"Capital Raising" means together, the Subscription and the Debt for Equity Swap.

"City Code" means the City Code on Takeovers and Mergers.

"controlling shareholder" means any person who exercises or controls on their own or together with any person with whom they are acting in concert, 30 per cent. or more of the votes able to be cast on all or substantially all matters at general meetings of the Company. For the purposes of calculating voting rights, the following voting rights are to be disregarded:

- (a) any voting rights which such a person exercises (or controls the exercise of) independently in its capacity as bare trustee, investment manager, collective investment undertaking or a long-term insurer in respect of its linked long-term business if no associate of that person interferes by giving direct or indirect instructions, or in any other way, in the exercise of such voting rights (except to the extent any such person confers or collaborates with such an associate which also acts in its capacity as investment manager, collective investment undertaking or long-term insurer); or
- (b) any voting rights which a person may hold (or control the exercise of) solely in relation to the direct performance, by way of business, of:
 - (i) underwriting the issue or sale of securities; or
 - (ii) placing securities, where the person provides a firm commitment to acquire any securities which it does not place; or
 - (iii) acquiring securities from existing shareholders or the Company pursuant to an agreement to procure third-party purchases of securities,

and where the conditions below are satisfied:

- (A) the activities set out in sub-clauses (b)(i) to (b)(iii) are performed in the ordinary course of business;
- (B) the securities to which the voting rights attach are held for a consecutive period of five trading days or less, beginning with the first trading day on which the securities are held;
- (C) the voting rights are not exercised within the period the securities are held; and
- (D) no attempt is made directly or indirectly by the person to intervene in (or attempt to intervene in) or exert (or attempt to exert) influence on the management of the Company within the period the securities are held.

"Debt for Equity Swap" means the proposed conditional capitalisation of the principal and accrued interest on the outstanding convertible loan notes held by Magic through the issue of 332,915,704 new Ordinary Shares.

"**Exchange**" means London Stock Exchange plc.

"**FSMA**" means the Financial Services and Markets Act 2000.

"**Group**" means the Company and its subsidiary undertakings from time to time.

"**Independent Director**" means a Director whom the Company has determined to be independent under the QCA Code.

"**New Ordinary Shares**" means the 967,048,345 new Ordinary Shares to be issued by the Company pursuant to the Capital Raising.

"**Nominated Director**" shall have the meaning ascribed to it in sub-clause 7.1(a).

"**Ordinary Shares**" means ordinary shares of 0.01 pence each in the capital of the Company following Admission.

"**parent undertaking**" shall have the meaning ascribed to it in section 1162 of the Companies Act 2006.

"**QCA Code**" means the corporate governance code published by the Quoted Companies Alliance from time to time.

"**Subscription**" means the proposed conditional subscription by the Controlling Shareholders for, in aggregate, 634,132,641 new Ordinary Shares.

"**Subscription Agreement**" means the subscription agreement to be entered into between the Controlling Shareholders and the Company in respect of the Capital Raising and dated on or about the same date as this Agreement.

"**subsidiary**" shall have the meaning ascribed to it in section 1159 of the Companies Act 2006.

"**subsidiary undertaking**" shall have the meaning ascribed to it in section 1162 of the Companies Act 2006.

1.2 **Interpretation**

In this Agreement:

- (a) words in the singular include the plural and vice versa and words in one gender include any other gender;
- (b) a reference to a statute or statutory provision includes:
 - (i) any subordinate legislation (as defined in section 21(1) of the Interpretation Act 1978) made under it;
 - (ii) any repealed statute or statutory provision which it re-enacts (with or without modification); and
 - (iii) any statute or statutory provision which modifies, consolidates, re-enacts or supersedes it whether such statute or statutory provision comes into force before or after the date of this Agreement, except to the extent that it comes into force after the date of this Agreement and would impose any new or extended obligation, liability or restriction on or otherwise adversely affect the rights of any party;
- (c) a reference to:

- (i) any "**party**" means any party to this Agreement as set out at the head of page 1 (and "**parties**" means all of the parties to this Agreement) and includes its successors in title and permitted assigns;
 - (ii) a "**person**" includes any individual, firm, corporation, body corporate, association or partnership, trust, unincorporated organisation, employee representative body, government or state or agency or department thereof, executors administrators or successors in title (whether or not having a separate legal personality);
 - (iii) clauses and schedules are to clauses and schedules of this Agreement and references to sub-clauses and paragraphs are references to sub-clauses and paragraphs of the clause or schedule in which they appear; or
 - (iv) any provision of this Agreement is to that provision as amended in accordance with the terms of this Agreement;
- (d) the table of contents and headings are for convenience only and shall not affect the interpretation of this Agreement;
- (e) "**writing**" shall not, for the avoidance of doubt, include e-mail or any other communication in electronic form, other than facsimile where explicitly stated, and "**written**" shall be construed accordingly;
- (f) a reference in this Agreement to Admission becoming "**effective**" is to becoming effective in accordance with Rule 6 of the AIM Rules for Companies;
- (g) general words shall not be given a restrictive meaning:
- (i) if they are introduced by the word "**other**" or "**including**" or similar words by reason of the fact that they are preceded by words indicating a particular class of act, matter or thing; or
 - (ii) by reason of the fact that they are followed by particular examples intended to be embraced by those general words; and
- (h) references to time of day are to London times.

2. **Condition precedent**

The obligations of the Controlling Shareholders under this Agreement are conditional upon, and shall take effect on, Admission becoming effective on or before 30 June 2019 (or such later date as may be agreed between the parties). If Admission has not become effective by such date (or such later date as may be agreed between the parties) this Agreement will cease and determine forthwith.

3. **General principles**

3.1 **Overriding general principles**

The following general principles shall apply to govern the relationship between the Group and the Controlling Shareholders:

- (a) the Company and each member of the Group shall carry on its business independently of the Controlling Shareholders, subject to the provisions of this Agreement, having regard to the interests of the Company's shareholders as a whole, rather than for the benefit of any particular shareholder or group of shareholders in the Company;

- (b) the Board and each committee of the Board, shall at all times be capable of operating the affairs of the Group independently of the Controlling Shareholders; and
- (c) all transactions and arrangements between the Company or any member of the Group and the Controlling Shareholders and/or any of its associates shall be conducted at arm's length and on normal commercial terms.

3.2 **Applicable law and regulation**

For the avoidance of doubt, the obligations of the Company, the Nomad and the Controlling Shareholders pursuant to this Agreement shall at all times be subject to the requirements of the Company's articles of association and all applicable legal and regulatory requirements and obligations of the parties in the United Kingdom or elsewhere including the obligations of the parties pursuant to the requirements of the relevant companies legislation, the AIM Rules for Companies, the FSMA, the Financial Services Act 2012, the Market Abuse Regulation (596/2014/EU) and the rules of the Exchange, in each case, as applicable. Each party shall act in accordance with each of such requirements and obligations and no party shall be required to take any action in breach of any such requirement or obligation.

4. **Undertakings**

Each Controlling Shareholder severally undertakes to each of the Company and the Nomad that it shall and shall procure (so far as it is properly able to do so) that each of its respective associates shall:

- (a) ensure that no contract or arrangement between the Company or any member of the Group and the Controlling Shareholder or its associates shall be entered into or varied after Admission unless it has been approved by a majority of the Independent Directors and (if the Controlling Shareholder is a Director at such time) it shall abstain from voting on any resolution of the Board relating to any such contract or arrangement;
- (b) procure that any transactions or arrangements between the Company or any member of the Group and any of the Controlling Shareholders and/or any of their associates shall be conducted at arm's length and on normal commercial terms;
- (c) where the Company or any member of the Group has entered into a contract or other arrangement with any Controlling Shareholder or its associates, ensure that the Controlling Shareholder procures that any decisions as to the implementation, amendment or enforcement of such contract or arrangement are taken independently of it and (in so far as it is able) its associates;
- (d) procure that any disputes between the Company (or any member of the Group) and any Controlling Shareholder and/or any of its associates (including any matter relating to the terms of this Agreement) shall be exclusively dealt with on behalf of the Company or the relevant member of the Group by the Independent Directors;
- (e) procure that the Board shall at all times be comprised of at least two Independent Directors;
- (f) procure that if an Independent Director ceases to be either an Independent Director or a director of the Company, one or more new Independent Directors will be appointed to the Board as shall be necessary to ensure compliance with sub-clause 4(e);
- (g) the quorum for any meeting of the Board shall be three Directors of whom one shall be an Independent Director and one shall be a Nominated Director, unless a majority of the Independent Directors and all the Nominated Directors otherwise consent;

- (h) not take any action that would have the effect of preventing the Company or any other member of the Group from complying with its obligations under the AIM Rules for Companies;
- (i) not propose or procure the proposal of a shareholder resolution which is intended to circumvent the proper application of the AIM Rules for Companies;
- (j) not take any action which precludes or inhibits the Company or any member of the Group from operating independently of any Controlling Shareholder and its associates; and
- (k) not take, or omit to take, any action from time to time which adversely affects, or might reasonably be expected to adversely affect, the Company's ongoing eligibility for admission to trading on AIM.

5. Use of voting rights

Each Controlling Shareholders severally undertakes to each of the Company and the Nomad to use their reasonable endeavours to procure in so far as they are able that the Company is able at all times to carry on its business independently of the Controlling Shareholders and their associates and will not (alone or together with its associates) exercise its voting rights:

- (a) to control the appointment of Directors who are able to exercise a majority of votes at meetings of the Board;
- (b) in relation to any transaction or relationship between any member of the Group and itself or any of its associates which would be to the detriment of the general body of shareholders of the Company;
- (c) to cancel the admission to trading of the Ordinary Shares on AIM other than:
 - (i) with the consent of the Independent Directors; or
 - (ii) in connection with an offer for the entire issued share capital of the Company;
 - (iii) where the Ordinary Shares are already or will be admitted to trading on an EU regulated market; or
- (d) to take any action which would: (i) be inconsistent with the terms of this Agreement; (ii) have the effect of preventing the Company from complying with its obligations under the AIM Rules for Companies; or (iii) be intended, or appear to be intended to circumvent the proper application of the AIM Rules for Companies.

6. Notification requirements

Each Controlling Shareholder severally undertakes to inform the Board in writing as soon as it becomes aware that it or any of its associates has entered into, or is proposing to enter into, any transaction or relationship with any member of the Group or has breached any of the terms of this Agreement.

7. Nominated Directors

7.1 *Right to appoint Nominated Directors*

- (a) For so long as the Controlling Shareholders and their associates are interested in voting rights representing in aggregate 20 per cent. or more of the rights to vote at a general meeting of the Company attaching to Ordinary Shares, the Controlling Shareholders shall, subject to this clause 7, be entitled to nominate two directors of the Company (each a "**Nominated Director**") for appointment to the Board.

- (b) For so long as the Controlling Shareholders and their associates are interested in voting rights representing in aggregate 10 per cent. or more but less than 20 per cent. of the rights to vote at a general meeting of the Company attaching to Ordinary Shares, the Controlling Shareholders shall, subject to this clause 7, be entitled to nominate one Nominated Director for appointment to the Board.
- (c) The first such Nominated Directors shall be Tamir Koch and David Mark Lazarus and Tamir Koch shall be appointed chairman of the Board pursuant to the company's articles of association.
- (d) Any subsequent nominations shall be made by giving joint notice in writing (signed by or on behalf of each of the Controlling Shareholders) to the Company (copied to the Nomad) (a "**Director Nomination Notice**").

7.2 **Removal of Nominated Director**

The Controlling Shareholders may require the removal of a Nominated Director by giving joint notice in writing (signed by or on behalf of each of the Controlling Shareholders) to the Company and the Director being removed (copied to the Nomad) (a "**Director Removal Notice**"). The Controlling Shareholders shall indemnify and keep indemnified the Company against any claim connected with the removal of a Nominated Director from office pursuant to a Director Removal Notice given under this sub-clause 7.2.

7.3 **Nomad due diligence**

The Controlling Shareholders shall consult with the Company and the Nomad before issuing a Director Nomination Notice or a Director Removal Notice. Each Controlling Shareholder agrees and acknowledges 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 it deems appropriate in order to assess the ongoing appropriateness of the Company for admission to trading on AIM in accordance with the AIM Rules for Nominated Advisers.

7.4 **Obligation to appoint or remove**

Following the receipt of a Director Nomination Notice or a Director Removal Notice and subject to receipt of the approval of the Nomad in accordance with sub-clause 7.3, the Company shall use all reasonable endeavours to procure such appointment or removal of the Nominated Directors in accordance with and subject to the articles of association of the Company and applicable law and regulation. If a Nominated Director ceases for any reason to be a director of the Company or if the Board withholds its approval of such appointment, the Controlling Shareholders shall be entitled to nominate a successor or alternative Nominated Director in accordance with this clause 7 and the Company shall use all reasonable endeavours to procure that such person shall be so appointed.

8. **Disclosure**

The parties acknowledge and agree that the subject matter and terms of this Agreement are not confidential and can be disclosed to third parties and in particular that a description of this Agreement will be included in the circular to be published by the Company in connection with the Capital Raising on or about the date of this Agreement.

9. **Term**

- 9.1 This Agreement shall continue in force for until it is terminated (in whole or in part) in accordance with this clause 9.
- 9.2 This Agreement (other than clauses 1, 7 and 10 to 13) shall cease and terminate with immediate effect if the Controlling Shareholders, taken together, cease to constitute a controlling shareholder or if the Ordinary Shares cease to be admitted to trading on AIM.

- 9.3 Clause 7 of this Agreement shall cease and terminate with immediate effect if the Controlling Shareholders, taken together, cease to hold in aggregate at least 10 per cent. of the rights to vote at a general meeting of the Company attaching to Ordinary Shares.
- 9.4 Termination of this Agreement shall not affect 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 this Agreement which existed at or before the date of termination.
- 9.5 For the avoidance of doubt, on termination of this Agreement, clauses 1 and 10 to 13 shall continue in force.
- 9.6 If, following Admission:
- (a) the Nomad ceases to act as nominated adviser to the Company, the Nomad shall cease to have any rights or obligations under or pursuant to the provisions of this Agreement; or
 - (b) any Controlling Shareholder ceases to hold any Ordinary Shares, that Controlling Shareholder shall cease to have any rights or obligations under or pursuant to the provisions of this Agreement,

in each case, save in respect of any prior rights or obligations which may have accrued. In each case, in all other respects this Agreement shall continue in full force and effect as between the Company and the remaining parties.

10. **General**

10.1 ***Entire agreement***

This Agreement and the Subscription Agreement constitute the entire agreement between the parties in respect of the Capital Raising.

10.2 ***Conflict with the articles of association***

If there is any inconsistency between any of the provisions of this Agreement and the Company's articles of association, the provisions of this Agreement shall prevail as between the parties to the extent permitted by law and regulation.

10.3 ***Assignment***

This Agreement shall be binding upon and enure for the benefit of the successors in title of the parties and shall not be assignable by any party without the prior written consent of the others.

10.4 ***Invalidity of provisions***

To the extent that any provision of this Agreement is found by any court of competent authority to be invalid, unlawful or unenforceable in any jurisdiction, that provision shall be deemed not to be part of this Agreement, and it shall not affect the enforceability of the remainder of this Agreement nor shall it affect the validity, lawfulness or enforceability of that provision in any other jurisdiction.

10.5 ***Variation***

No purported variation of this Agreement shall be effective unless:

- (a) it is in writing and signed by or on behalf of each of the parties; and
- (b) in respect of the Company, the variation has been approved by a majority of the Independent Directors.

10.6 **Waivers**

- (a) A waiver of any right or remedy under this Agreement or by law is only effective if it is given in writing and shall not be deemed a waiver of any subsequent right or remedy.
- (b) A failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy.
- (c) No single or partial exercise of such right or remedy provided under this Agreement or by law shall prevent or restrict any further exercise of that or any other right or remedy.

10.7 **No partnership or agency**

- (a) Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership between the parties or constitute any party the agent of another party.
- (b) Each party confirms it is acting on its own behalf and not for the benefit of any other person.

10.8 **Counterparts**

- (a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.
- (b) Each counterpart, when executed, shall be an original of this Agreement and all counterparts shall together constitute one instrument.

10.9 **Several liability**

Unless expressly provided otherwise in this Agreement, the liability of Magic and SKH for their obligations under this agreement shall be several and extend only to any loss or damage arising out of their own breaches.

10.10 **Exclusion of third party rights**

Unless expressly provided in this Agreement, no express term of this Agreement or any term implied under it is enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise by any person who is not a party to it.

10.11 **Adherence to this Agreement**

Each Controlling Shareholder severally undertake to use its reasonable endeavours in so far as it is able to procure that any person acquiring ordinary shares in the Company who is an associate of the Controlling Shareholder enters into a deed of adherence in a form acceptable to the Company agreeing to adhere to and be bound by the provisions of this Agreement as if named herein as a Controlling Shareholder.

11. **Notices**

- 11.1 Subject to sub-clause 11.2, any notice to a party under this Agreement shall be in writing signed by or on behalf of the party giving it and, unless delivered to a party personally, shall be left at, or sent by prepaid first class post, prepaid recorded delivery to the address of the party as set out on the first page of this Agreement or as otherwise notified in writing from time to time and for this purpose, any party not ordinarily resident in the United Kingdom shall maintain an address for service within the United Kingdom.

- 11.2 Except as referred to in sub-clauses 11.3 and 11.4, a notice shall be deemed to have been served:
- (a) at the time of delivery if delivered personally or left at an address; and
 - (b) 48 hours after posting in the case of an address in the United Kingdom and 96 hours after posting for any other address.
- 11.3 If the deemed time of service is not during normal business hours in the country of receipt, the notice shall be deemed served at 2 hours after the opening of business on the next Business Day of that country.
- 11.4 The deemed service provisions set out in sub-clause 11.2 shall not apply to a notice served by post, if there is a national or local suspension, curtailment or disruption of postal services which affects the collection of the notice or is such that the notice cannot reasonably be expected to be delivered within 48 hours or 96 hours (as appropriate) after posting.
- 11.5 In proving service it shall be sufficient to prove:
- (a) in the case of personal service, that it was handed to the party or delivered to or left in an appropriate place for receipt of letters at its address; and
 - (b) in the case of a letter sent by post, that the letter was properly addressed, stamped and posted.
- 11.6 A party shall not attempt to prevent or delay the service on it of a notice connected with this Agreement.
- 11.7 A party may change its details for service of notices under this Agreement by giving notice to the other parties and any change notified under this sub-clause 11.7 shall take effect at 9.00 a.m. on the later of:
- (a) the date (if any) specified in the notice as the effective date for the change; or
 - (b) five Business Days after deemed receipt of the notice of change.
- 11.8 A copy of all notices to a party under this Agreement shall be sent by email to:
- (a) in the case of the Company, to julia.hubbard@7digital.com;
 - (b) in the case of the Nomad, to Benjamin.Cryer@arden-partners.com;
 - (c) in the case of Magic, to alan.dacosta@ram.co.za; and
 - (d) in the case of SKH, to tamir@triplay-inc.com.

12. Remedies

Without prejudice to any other rights or remedies that the Company or the Nomad may have, the Controlling Shareholder acknowledges and agrees that damages alone would not be an adequate remedy for any breach of the terms of this Agreement by the Controlling Shareholder. Accordingly, each of the Company and the Nomad shall be entitled to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of the terms of this Agreement.

13. Governing law and jurisdiction

13.1 *Governing law*

This Agreement and any dispute, claim or obligation (whether contractual or non-contractual) arising out of or in connection with it, its subject matter or formation shall be governed by English law.

13.2 Jurisdiction

The parties irrevocably agree that the English courts shall have exclusive jurisdiction to settle any dispute or claim (whether contractual or non-contractual) arising out of or in connection with this Agreement, its subject matter or formation.

13.3 Service of process

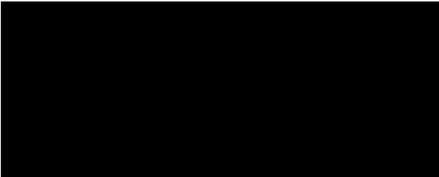
The Controlling Shareholders shall at all times maintain an agent for service of process and any other documents in proceedings in England or any other proceedings in connection with this Agreement. For the purposes of this Agreement, such agent shall be:

- (a) in the case of Magic, Hogan Lovells International LLP (address: Atlantic House, Holborn Viaduct, London, EC1A 2FG (FOA Daniel Simons)) with a copy to: Daniel.Simons@hoganlovells.com and alan.dacosta@ram.co.za; or
- (b) in the case of SKH, Hogan Lovells International LLP (address: Atlantic House, Holborn Viaduct, London, EC1A 2FG (FOA Daniel Simons)) with a copy to: Daniel.Simons@hoganlovells.com and tamir@triplay-inc.com and yaron@ikoch.com ,

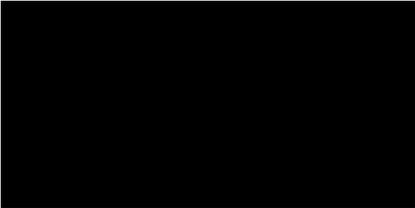
and any claim form, writ, judgment or other notice of legal process shall be sufficiently served on a Controlling Shareholder if delivered to the relevant Controlling Shareholder's process agent at the address specified in this sub-clause 13.3. Each Controlling Shareholder undertakes not to revoke the authority of the relevant process agent specified in this sub-clause 13.3 unless it has (a) obtained the written consent of the Company and (b) appointed another agent with an address in England and provided details of such agent to all other parties to this Agreement.

In witness this Agreement has been executed as a deed and delivered on the date appearing at the head of page 1.

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by Magic Investments S.A.)
acting by a director)
in the presence of:)



Name: Alan Da Costa
Title: Director



Signature of witness:

Name: Caroline Morrison

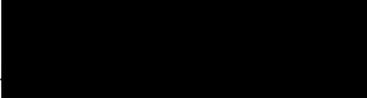
Address: 27 Wrench Road, Isando, RSA

Occupation: Personal Assistant

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by **Shmuel Koch Holdings Ltd.**)
acting by a director)
in the presence of:)



Name: Yaron Asher Koch



Title: Director

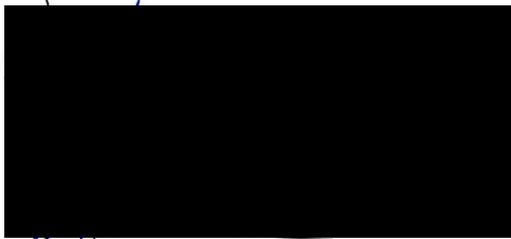
Signature

Name: *Esti Koch*

Address: *14 Haoren st. Raanan Israel*

Occupation: *Advocate*

Executed as a Deed
(but not delivered until the date
appearing at the head of page 1
by **7digital Group plc**
acting by a director
in the presence of:



Director

Signature of witness:



Name: RACHAEL WARR

Address: 18 HANDFORTH ROAD
LONDON, SW90LP

Occupation: ACCOUNTANT

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by **Arden Partners plc**)
acting by an authorised signatory)
in the presence of:)

Authorised Signatory

Signature of witness:

Name:

Address:

Occupation:

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by **7digital Group plc**)
acting by a director)
in the presence of:)

Director

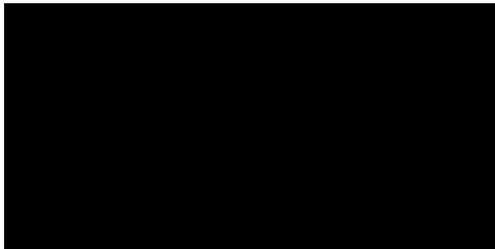
Signature of witness:

Name:

Address:

Occupation:

Executed as a Deed)
(but not delivered until the date)
appearing at the head of page 1))
by **Arden Partners plc**)
acting by an authorised signatory)
in the presence of:)



Signature of witness

Name: Daniel Gee-Sumner

Address: 125 Old Broad Street, London, EC2N 1AR

Occupation: Corporate finance