



REGISTRARS AGREEMENT

This Agreement dated 8 June 2021 is made between:

SHARE REGISTRARS LIMITED, incorporated in England and Wales Number 4715037 and having its registered office at 27/28 Eastcastle Street, London W1W 8DH (hereinafter “**the Registrar**”)

And

ELECTRIC GUITAR LIMITED (TO BE RENAMED ELECTRIC GUITAR PLC) incorporated in England and Wales Number 13288812 and having its registered office at The Anchorage, 4th Floor, 34 Bridge Street, Reading, Berkshire RG1 2LU (hereinafter “**the Company**”)

IT IS HEREBY AGREED as follows:

1. Terms of Appointment

1.1 The Company appoints the Registrar to be and the Registrar agrees to act as the registrar of the Company with effect from admission of the Company’s security to trading (hereinafter “the Appointment Date”) for an initial period of twelve months and thereafter terminable by written notice in accordance with Clause 5 below.

2. Location of Register of Members

2.1 The office of the Registrar for the purpose of carrying out its duties under this Agreement shall be The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR or any other place in the United Kingdom which the Registrar in its sole discretion shall from time to time determine and notify to the Company.

3. Duties

3.1 The Registrar shall provide a share registration service (undertaking such other duties as may from time to time be agreed) in accordance with the Companies Acts, the Company’s Articles of Association, the UK Listing Authority, The London Stock Exchange or any other market on which the Company’s shares may be traded.

3.2 The Registrar undertakes to provide the services under this Agreement using due diligence, skill and expertise in the execution of its duties. The Registrar shall perform these duties in a timely and conscientious manner including compliance with all statutory and regulatory requirements and usual securities registration practice.

3.3 The Company shall:

- (a) fully co-operate with the Registrar in all matters relating to this Agreement;
- (b) provide to the Registrar in a timely manner all documents, data, information, items and materials in any form (whether owned by the Company or third party) required by the Registrar in connection with this Agreement, and ensure that they are accurate and complete; and
- (c) the Registrar shall be entitled to act on the lawful instructions of any director, company secretary or person nominated by the Company, without further enquiry.
- (c) ensure all instructions given by the Company will not cause the Registrar to infringe the law of any country or breach any statutory or regulatory requirements.

4. Fees

- 4.1 The Company shall pay the Registrar fees as set out in Schedule 1 to this Agreement.
- 4.2 The basis of charging the Register Maintenance Fee as set out in Schedule 1 is on the number of open accounts as shown on the register on the date at the end of the period to which the invoice relates.
- 4.3 The Registrar will render its invoices quarterly in arrears in respect of its standard services and out of pocket expenses.
- 4.4 The Registrar's fees and out of pocket expenses are due for payment on sight. The Company shall pay to the Registrar interest on any sum owed to the Registrar after the expiry of 30 days of the date of the Registrar's invoice. Interest shall be calculated at the equivalent daily rate of an annualised (360 day) 8% over the base rate of HSBC Bank plc, such interest accruing from the date of the invoice until the date of receipt of the monies due. Unless agreed otherwise fees invoiced and not queried within 10 working days may be deducted from any funds held by the Registrar on behalf of the Company without further notice.
- 4.5 The fees shall be fixed for the period of one year from the Appointment Date. Thereafter the fees are subject to an increase equivalent to the annual percentage rise in the Retail Price Index and also to review by the Registrar in its absolute discretion on 1 April each year and the Registrar will give the Company at least one month's written notice of any alteration of such charges which alteration will take effect upon the expiration of such notice except that any such increase shall not take effect if the Company gives notice under clause 5.
- 4.6 The Registrar shall be entitled to additional fees in respect of any additional services or expenses incurred by the Registrar not set out in Schedule 1 and in accordance with its scale of charges from time to time.
- 4.7 All charges referred to in this Agreement are exclusive of any value added tax payable thereon, which shall be paid by the Company.
- 4.8 Subject to clause 4.10 below, the Registrar shall not be liable to the Company, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with this agreement for:
- (a) loss of profits;
 - (b) loss of sales or business;
 - (c) loss of agreements or contracts;
 - (d) loss of anticipated savings;
 - (e) loss of or damage to goodwill;
 - (f) loss of use or corruption of software, data or information; or
 - (g) any indirect or consequential loss.
- 4.9 Subject to clause 4.10 below, the Registrar's total liability to the Company, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with this Agreement shall be limited to a sum equal to the average annual charges (calculated by reference to the charges in successive 12 month periods from the date of this Agreement) paid by the Company under this Agreement.
- 4.10 Nothing in this agreement shall limit or exclude the Registrar's liability for:
- (a) death or personal injury caused by its negligence;
 - (b) fraud or fraudulent misrepresentation; or
 - (c) any other liability which cannot be limited or excluded by applicable law.

4.11 With the exception of fraud, negligence or wilful default by the Registrar or its employees or agents, the Company agrees to indemnify the Registrar against all actions, proceedings, costs, claims, demands and liabilities which may be brought against or incurred or suffered (either directly or indirectly) by the Registrar arising out of or in connection with any of the services provided by the Registrar.

4.12 Lost share certificates

When a shareholder reports a share certificate as lost or mislaid, the shareholder will be required to complete a letter of indemnity to obtain a duplicate certificate. If the value of the missing share certificate is greater than £200.00, then the indemnity will require to be “joined in” that is countersigned by a UK bank or UK insurance company making the counter signatory jointly and severally liable for the terms of the indemnity. The Company can resolve to waive the “joining in” requirement by way of a board minute. The Registrar will charge the shareholder a fee for the recovery of its costs in connection with the issue of a duplicate share certificate.

5. Termination

5.1 This Agreement shall continue in force until terminated by either party in accordance with this clause 5.

5.2 Subject to the provisions of clause 1 and the initial period of this Agreement being 12 months, either party may serve no less than 6 months’ written notice on the other party to terminate this Agreement.

5.3 Either party may terminate this Agreement by service of written notice upon the other party at its registered office for the time being in the event of:-

- (a) material breach by the other party of any of the terms of this Agreement such breach, if capable of remedy, not being remedied by the other within 14 days of receiving written notice to remedy such breach; or
- (b) A resolution being passed for the winding up of the other party; or
- (c) An administrator or administrative receiver being appointed over the other party or its assets or undertaking

5.4 The Registrar may terminate this Agreement with immediate effect at any time upon sending written notice to the Company at its registered office if the Company fails to pay the Registrar any sum due hereunder within 30 days of the sum being due and within a further 7 days of being notified in writing by the Registrar of such failure.

5.5 Upon the termination of this Agreement (howsoever occasioned) and against payment of all sums owing to the Registrar by the Company, the Registrar shall hand over to the Company at the risk and expense of the Company, the register of members of the Company and all documents in the possession of the Registrar by reason of its occupying the position of Registrar pursuant to this Agreement.

6. Confidentiality

6.1 The Registrar will not disclose any confidential information of the Company obtained by it under or in connection with the operation of this Agreement without the prior written consent of the Company except as required by law, any applicable regulatory authority or the rules of the Crest system.



7. Data Protection

7.1 The Registrar confirms that it will maintain a current data protection registration and will fully comply with data protection legislation as may be applicable, including UK General Data Protection Regulation and the Data Protection Act 2018, as amended (“UK GDPR”). In addition, the terms of Schedule 2 shall apply.

8. CREST

8.1 The Registrar and the Company each acknowledge that they will comply with the rules and regulations of Euroclear UK & Ireland Limited in relation to the Crest system and the applicable statutory provisions including the Uncertificated Securities Regulations 2001 (as amended).

9. Non-Exclusivity

9.1 The Registrar may act as registrars for other companies, persons or bodies whether or not on similar terms to those contained in this Agreement and the Registrar shall not be obliged to disclose to the Company any information which it may have obtained in the course of acting as registrar to such companies, persons or bodies.

10. Due Diligence

10.1 The Registrar reserves the right to carry out due diligence (including by electronic means) on the Company and its officers under applicable laws during the term of this Agreement. The Company shall promptly provide all relevant documentation and information reasonably requested by the Registrar and the provision of services shall be conditional on the Company continuing to satisfy all due diligence requirements imposed by all applicable laws.

11. Other

11.1 No term of the Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not party to it.

11.2 No party shall be responsible for delays or failure to perform any of its obligations under the terms of this Agreement resulting from acts beyond the reasonable control of such party which have prevented such party from performing its obligations under the terms of this Agreement. Such acts shall include, but not be limited to, acts of God, strikes, lockout, riots, acts of war, epidemics, governmental regulations superimposed after the fact, earthquakes or other disasters (a “Force Majeure Event”).

11.3 The Company shall not, without the prior written consent of the Registrar, at any time from the date of this Agreement to the expiry of 12 months after the termination or expiry of this Agreement, solicit or entice away from the Registrar or employ or attempt to employ any person who is, or has been, engaged as an employee, consultant or subcontractor of the Registrars in the provision of services by the Registrar to the Company under this Agreement.

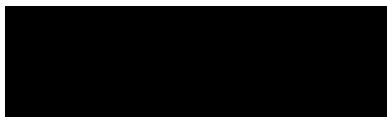
11.4 The Registrar shall retain ownership of all intellectual property rights in the services provided under this Agreement including, without limitation, in any materials that the services comprise.

11.5 This Agreement constitutes the whole and only agreement between the parties relating to the Registrar acting as registrar to the Company and save to the extent repeated in this Agreement, supersedes and extinguishes any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature whatsoever, whether or not in writing.



- 11.6 If a dispute arises out of or in connection with this Agreement or the performance, validity or enforceability of it (Dispute) then the parties shall follow the procedure set out in this clause:
- (a) either party shall give to the other written notice of the Dispute, setting out its nature and full particulars (Dispute Notice), together with relevant supporting documents. On service of the Dispute Notice, the Company and the Registrar shall attempt in good faith to resolve the Dispute;
 - (b) if the Company and the Registrar are for any reason unable to resolve the Dispute within 30 days of service of the Dispute Notice, the Dispute shall be referred to the Executive Chairman, Chief Executive or Managing Director of the Company and the Registrar respectively who shall attempt in good faith to resolve it; and
 - (c) if the Executive Chairman, Chief Executive or Managing Director of the Company and the Registrar respectively are for any reason unable to resolve the Dispute within 30 days of it being referred to them, the Dispute shall be formally referred to independent arbitration with an arbitrator appointed by the Governance Institute.
- 11.7 This Agreement shall be governed in accordance with English law.
- 11.8 Each party agrees to submit to the exclusive jurisdiction of the courts of England and Wales over any claim or matter arising under or in connection with this Agreement.

Signed for and on behalf of
Share Registrars Limited



.....
Signature

PETER RONAYNE
.....
Name

09/06/2021
.....
Date

Signed for and on behalf of
Electric Guitar Limited

.....
Signature

.....
Name

.....
Date

SCHEDULE 1

Register Maintenance Fee

The cost per shareholder will be £1.60 per annum with a minimum charge of £500.00 per quarter. No charge will be made for closed accounts.

Transfer Activity Fee

The charge per each Crest transfer (inclusive of CREST / BT communication charges) will be:

Up to 1,000 transfers in the quarter - £1

Between 1,001 and 10,000 transfers in the quarter - £0.50

Over 10,000 transfers in the quarter - £0.30

The charge per each Non Market Transfer will be £10.00.

The charge for an allotment is £50.00 plus £10.00 for each allotment entry.

The charge for each share certificate printed will be £0.50.

Loading Initial Shareholders / Share Issues

The charge for manually entering details on the register of initial shareholders is £2.50 per item. There is no charge for loading the register of initial shareholders if this is supplied in a suitable electronic format.

Share Certificates

All share certificates will be despatched by first class post unless special arrangements are made by the Company for a different method of despatch. The Registrar will bill the Company for all cost incurred.

Dividend

The charge for dealing with a dividend payment is £250.00 plus £0.60 per shareholder on the record date for each dividend payment. Postage and bank Bacs charges are charged separately.

Proxies/Annual or Extraordinary General Meetings

The charge for processing a proxy for an Annual or General Meeting is £100.00 plus £1.20 for each proxy form received. Proxy voting through CREST or through our website can be arranged at a cost of an additional £200.00 per meeting.

There is a charge of £25.00 for an interim proxy report.

Attendance at an Annual or General Meeting is charged at an hourly rate which is currently £175.00

CREST

Setting up the Company on Crest is at no charge.

Disbursements

A shareholder list will be provided for the Annual General Meeting at no charge.

A monthly transfer report will be provided at no charge.



If required, a shareholder list for submission with the Company's annual confirmation statement to Companies House will be provided at no charge.

Register lists, extracts, label sets and reports are charged according to the number of shareholders with a minimum charge of £25.00.

There is no charge for de minimis general disbursements. The security seal and other specific disbursements are charged at net cost.

Web Site

Web access for the Company and its shareholders is available at a cost of £300.00 per annum.

SCHEDULE 2

A. Data Protection & Data Processing

- A.1 The Company and the Registrar acknowledge under the UK General Data Protection Regulation and the Data Protection Act 2018, as amended, (“**UK GDPR**”) that the Company is the Data Controller and the Registrar is the Data Processor. Sections B to M below set out the scope, nature and purpose of Personal Data (as defined by the UK GDPR) processing by the Registrar and the types of Personal Data and categories of Data Subject (as defined in the UK GDPR). The duration of such processing will be equal to the term of this Agreement.
- A.2 Both parties will comply with all applicable requirements of the UK GDPR.
- A.3 The Company will ensure that it has all necessary appropriate consents and notices in place to enable the lawful transfer of the Personal Data to the Registrar for the duration and purposes of this Agreement.
- A.4 the Registrar shall, in relation to any Personal Data processed in connection with the performance by the Registrar of its obligations under this Agreement:
- (a) process that Personal Data only on the written instructions of the Company unless the Registrar is required by the UK GDPR or other statutory demand to process Personal Data;
 - (b) ensure that it has in place appropriate technical and organisational measures to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures;
 - (c) ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential; and
 - (d) Except as set out in clause F not transfer any Personal Data outside of the UK unless prior written consent of the Company that permits such transfer outside of the UK has been obtained and the following conditions are fulfilled:
 - (i) the Company and/or the Registrar has provided appropriate safeguards in relation to the transfer;
 - (ii) the data subject has enforceable rights and effective legal remedies;
 - (iii) the Registrar complies with its obligations under the UK GDPR by providing an adequate level of protection to any Personal Data that is transferred; and
 - (iv) the Registrar complies with reasonable instructions notified to it in advance by the Company with respect to the processing of the Personal Data;
 - (e) assist the Company, at the Company’s cost, in responding to any request from a Data Subject and in ensuring compliance with its obligations under the UK GDPR with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
 - (f) notify the Company without undue delay on becoming aware of a Personal Data breach; and



- (g) at the written direction of the Company, delete or return Personal Data and copies thereof to the Client on termination or expiry of this agreement unless required by applicable law to continue to store the Personal Data.

B. CREST

The Company's uncertificated shares are dealt through the CREST settlement system maintained by Euroclear UK and Ireland Limited ("CREST"). CREST informs the Registrar on a daily basis of any changes to the CREST part of the register of members of the Company (the "CREST Register"). The Registrar maintains a copy register of the CREST Register based on information provided by CREST to the Registrar (the "Copy Register"). The Registrar also maintains the Non-CREST part of the register of members of the Company (the "Non-CREST Register"), the maintenance of which also includes, upon receipt by the Registrar of the appropriate documentation and/or information, recording changes to the Non-CREST Register. Accordingly, the Company and the Registrar acknowledge in respect of the CREST Register that CREST is the Data Processor and that the Registrar is the Sub-processor.

C. Processing of Personal Data

The data subjects are the individual shareholders and the directors of the Company who are natural persons. The Registrar will comply with the UK GDPR in the processing of personal data of data subjects. The Registrar will not process personal data other than on the Company's written instructions, unless the processing is required by the applicable laws and regulations. Should the Registrar consider that an instruction given by the Company infringes the UK GDPR, the Registrar will immediately inform the Company.

D. Personal Data

The personal data to be processed will comprise the contents of the Registrars investor data-key, names, home addresses, shareholdings, share transactions, dividend payments and, where such personal data is provided by the shareholder to the Registrar, the email addresses, national insurance numbers, date of birth and bank account details of natural persons who are shareholders on the Company's shareholder register in accordance with the applicable laws and regulations together with any web-registration passwords. Passport and driving licence details may also be held where required for verification of identity purposes. The Company instructs the Registrar to process personal data as reasonably necessary for the provision of share registration services to the Company and its shareholders.

E. Overseas Data Transfers

Except as set out in clause F Personal data will only be transferred outside the UK on the prior written instruction by the Company to the Registrar.

F. Security

The Registrar undertakes to maintain appropriate technical and organisational measures to ensure the security of the personal data being processed. All data is held within an encrypted cloud that is hosted and co-located inside the European Economic Area. Data remains encrypted at rest, during transit with resilience and back up processes being tested regularly.

G. Employees of the Registrar

All employees of the Registrar are informed of and are routinely provided with appropriate training with regard to the confidential nature of the personal data and have entered into confidentiality undertakings which form part of their contracts of employment.



H. Sub-processor

The Registrar will not engage any sub-processors for the Company's personal data save for storage purposes and dividend payment purposes.

I. Data Subjects' Rights

The Registrar will assist the Company in meeting the Company's obligations to enable data subjects to exercise their rights, subject to the Company meeting the reasonable costs of the Registrar in providing such assistance.

J. Assistance to the Company

The Registrar will provide the Company with all information necessary to prove compliance with the UK GDPR, including inspections and audits, subject to the Company meeting the reasonable costs of the Registrar in providing such information and taking into account the nature of processing and the information available to the Registrar.

K. Record Keeping

The share register records held by the Registrar cover the record keeping requirements as set out under UK GDPR.

L. Data Breach

Any breach of data security will be reported by the Registrar to the Company without undue delay following a breach being discovered by the Registrar.

M. Section 116 Companies Act 2006

The Registrar will advise the Company of any requests for the inspection of and copying of the register of members under Section 116 Companies Act 2006 as soon as possible after the receipt of such request. Where a regular or repeated request for such register data is made, the Company will authorise such requests based on the test of fit and proper purpose as applied to the first request. The Company acknowledges that it is the Company's duty to ensure that personal data that it instructs the Registrar to provide in response to such a request, is not disclosed unlawfully or unfairly and that the Company is obliged to make sure the purpose underlying a proposed disclosure is a proper one.