[Dashwood London Limited Letterhead]

FAO: Mr Umang Gandecha
Londonist DMC Ltd
5 Great James Street
London
WC1N 3DB

Subject: Repayment arrangement – 2024 Nomination Agreement

Dear Londonist DMC Ltd

We write further to your payment proposal of 24 October 2025 regarding the sums due under the Nomination Agreement between Dashwood London Limited ("**Dashwood**") and Londonist DMC Ltd ("**Londonist**") dated 22 January 2024 (the "**2024 Nomination Agreement**").

The parties agree that the total principal outstanding balance under the 2024 Nomination Agreement is £470,000 (the "**Outstanding Balance**"). Dashwood agrees to accept £370,000 (the "**Settlement Sum**") in full and final settlement of the Outstanding Balance, strictly: (a) conditional upon receipt in full of each payment instalment of £46,250 on or before the dates stipulated in Schedule 1 below; and (b) subject to the terms set out in this letter. For the avoidance of any doubt, nothing within this letter constitutes any admission of liability by Dashwood.

Londonist irrevocably waives and releases Dashwood and each of its group entities and/or related parties from any and all claims, counterclaims, appeals, rights and/or obligations, past, present or future whatsoever, whether or not notified and even if currently unknown, arising out of or in any way connected with the 2024 Nomination Agreement, including but not limited to: (a) any alleged operational issues, matters or allegations referred to in Londonist's correspondence/communications dated 24 April 2025, 28 April 2025, 29 April 2025, 4 July 2025, 18 July 2025, 5 August 2025 and 7 October 2025 (including any schedules, attachments or enclosures, where applicable); and (b) any alleged complaints received by Londonist (or which Londonist may receive in future) from third parties.

The Settlement Sum of £370,000 shall be paid in eight equal monthly instalments of £46,250 each, payable by 4pm on the 20th day of each month starting on 20 November 2025, as detailed in Schedule 1.

Payments must be received in full, without any set-off or deduction whatsoever, and in cleared funds to the account details below:

Bank Account	Barclays Bank PLC
Bank Account Name	DASHWOOD LONDON LIMITED
Account Number	63326152
Sort Code	205558
IBAN	GB68BARC20555863326152
SWIFT / BIC	BARCGB22XXX
Bank Address	Leicester LE87 2BB
Registered Office	3rd Floor Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB

If any payment instalment is not paid in full by the due date stipulated in Schedule 1:

a) The Outstanding Balance of £470,000 will become immediately due and payable in full (less any sums received by Dashwood pursuant to this letter);
b) Londonist must pay interest to Dashwood on the Outstanding Balance at the rate provided by the Late Payment of Commercial Debts (Interest) Act 1998 until the Outstanding Balance is paid; and

c) Dashwood may enter judgment for the Outstanding Balance plus interest. If Dashwood enters judgment, Londonist will be liable for Dashwood's costs of entering and enforcing judgment, such costs to be assessed if not agreed.

For the avoidance of doubt, nothing in this letter shall waive or limit any of Dashwood's rights or remedies arising out of the 2024 Nomination Agreement.

Both parties agree not to communicate to any third party any details regarding the terms of this letter and the content of the discussions leading to it (together the "**Confidential Information**"). However, either party may disclose the Confidential Information to the extent it is required to do so by any court or other competent authority or regulatory body (including HMRC); to the extent it is necessary to enable a party to enforce the terms of this letter; or to its legal advisers, accountants, insurers or group companies.

This letter is subject to English law and the exclusive jurisdiction of the English courts.

This letter, together with the 2024 Nomination Agreement, set out the entire agreement and understanding between the parties in respect of the subject matter of this letter and supersede all previous agreements between the parties.

Please confirm your agreement to the above by signing and returning a copy of this letter. This letter is "without prejudice and subject to contract" until the date of the last party's signature to it.

Signed by)
for and on behalf of **Dashwood**
London Limited)

_____
Director

Date:

Signed by)
for and on behalf of **Londonist**
DMC Ltd)

_____
Director

Date:

Schedule 1 (Repayment Instalments)

Instalment	Amounts due (GBP)	Due Dates
1.	46,250.00	20 November 2025
2.	46,250.00	20 December 2025
3.	46,250.00	20 January 2026
4.	46,250.00	20 February 2026
5.	46,250.00	20 March 2026
6.	46,250.00	20 April 2026
7.	46,250.00	20 May 2026
8.	46,250.00	20 June 2026