
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO
RULE 13A-16 OR 15D-16 UNDER THE SECURITIES
EXCHANGE ACT OF 1934**

For the month of April 2022

Commission File Number: 001-41353

Genius Group Limited

(Translation of registrant's name into English)

8 Amoy Street, #01-01

Singapore 049950

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): .

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): .

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Closing of Acquisitions

On April 21, 2022, Genius Group Limited, a Singapore public limited company ("Genius Group"), announced that it completed a series of business combinations with Education Angels in Home Childcare Limited ("Education Angels"), Property Investors Network Ltd and Mastermind Principles Limited ("PIN" and collectively the "IPO Acquisitions"). The business combination agreements with the aforementioned entities are qualified in their entirety by reference to the full text of such documents attached hereto as Exhibits 10.1 through 10.11, respectively, and incorporated herein by reference.

The material terms of each acquisition are as follows:

Education Angels. Education Angels delivers home educators and childcare for 0-5 year old's with creative thinking and play modules.

- > The Share Purchase Agreement was signed on October 22, 2020 between Genius Group and the owners of Education Angels, David Raymond Hitchins and Angela Stead, for the purchase of 100% of the shares in Education Angels.
- > The purchase price was calculated as 2x the annual revenue in 2019 or 2020 (whichever is higher) of Education Angels, with a minimum purchase price of NZ\$3 million (approximately US\$2 million).
- > The payment was 100% in shares of Genius Group.
- > The share purchase included all rights, title, interest and benefits appertaining to the company, including all contracts, intellectual property, goodwill and ongoing operations, all assets and liabilities on the balance sheet as at the date of the acquisition, less any director's loans or shareholder's loans.
- > The sellers agreed not to sell any shares in Genius Group for at least 6 months from closing in the case of David Hitchins and 12 months in the case of Angie Stead.
- > Both parties have provided various representations, warranties and indemnifications as part of the agreement.
- > An extending letter was signed on September 30, 2021 to extend the terms of the agreement to December 31, 2021.
- > An extending letter was signed on December 17, 2021 to extend the terms of the agreement to March 31, 2022.
- > An extending letter was signed on March 24, 2022 to extend the terms of the agreement to June 30, 2022.

Property Investors Network. PIN is a UK-based property networking organization.

- > The Share Purchase Agreement was signed on November 30, 2020, between Genius Group and the owner of PIN, Simon Zutshi on behalf of Property Mastermind International Pte Ltd (MPL), for the purchase of 100% of the shares in Property Investors Network Ltd and Mastermind Principles Ltd.
- > The purchase price was calculated as 1x the annual revenue in 2019 or 2020 (whichever was higher) of the two companies in the agreement.
- > The payment was 10% in cash and 90% in Genius Group ordinary shares, with the shares paid on closing and the cash paid within 7 days of closing.
- > The share purchase included all rights, title, interest and benefits appertaining to the company, including all contracts, intellectual property, goodwill and ongoing operations, all assets and liabilities on the balance sheet as at the date of the acquisition, less any director's loans or shareholder's loans.
- > The parties agreed to clear all director's loans and shareholder's loans from the balance sheets of the two companies first by Genius Group paying £1.5 million (US\$2.0 million) to MPL on behalf of the seller in order to pay off part of the outstanding loans, and second by the seller repaying any remaining unpaid loans within three years of the closing date.
- > Both parties provided various representations, warranties and indemnifications as part of the agreement.
- > An extending letter was signed on September 30, 2021 to extend the terms of the agreement to December 31, 2021.
- > An extending letter was signed on December 17, 2021 to extend the terms of the agreement to March 31, 2022.
- > An extending letter was signed on March 24, 2022 to extend the terms of the agreement to June 30, 2022.

On April 21, 2022, the Company issued a press release regarding the closing of these two acquisitions. Such press release is filed as Exhibit 99.1 to this report.

The Company is also in the process of trying to close two additional acquisitions: University of Antelope Valley and E-Square.

University of Antelope Valley. UAV is a California-based, WASC accredited, U.S. university issuing degrees on campus and on-line. Per the terms of the agreement, Genius Group has already paid UAV US\$7 million in cash and 1 million Genius Group ordinary shares (valued at US\$6 million) as closing consideration. The terms of this acquisition were amended on April 18, 2022 to reflect that (i) the transaction will not close until the full cash amount of US\$24 million is paid by Genius Group to UAV and (ii) the Genius Group ordinary shares issued are subject to a lock-up.

E-Square. E-Square is a full campus with primary, secondary and college education for students in entrepreneurship. The terms of the acquisition were amended on April 19, 2022 to reflect that the closing is conditioned upon the approval of the South African Reserve Bank.

Appointing Chief Operating Officer

The Company's Board of Directors has appointed Brad Warkins to hold the position of Chief Operating Officer of Genius Group, effective as of April 25, 2022. Prior to joining Genius Group, Mr. Warkins served as President of publicly traded Gaia, Inc. (Nasdaq: GAIA), one of the world's largest on-demand video service producing and curating original content in the conscious media space, serving 821,000 subscribers in 185 countries. In his role as President, from 2015 through 2021, Mr. Warkins drove digital transformation, led all acquisition integrations and international expansions, and negotiated and managed Gaia's most valued cross-platform partnership deals, in addition to leading all technology and operations. Previously, Mr. Warkins served as VP and COO of Gaia's predecessor company, Gaiam, Inc., from 2006 to 2015, President of Conscious Media, Inc. from 1999 to 2006, Director of Ecommerce for Corporate Express from 1998 to 1999, and Manager at Accenture from 1991 to 1998.

On April 25, 2022, the Company will issue a press release regarding the announcement of Brad Warkins as Genius Group's Chief Operating Officer. Such press release is filed as Exhibit 99.2 to this report.

EXHIBIT INDEX

Exhibit Number	Description of Document
<u>10.1*</u>	<u>Share Purchase Agreement dated October 22, 2020 among Genius Group Ltd, David Raymond Hitchins and Angela Stead</u>
<u>10.2*</u>	<u>Share Purchase Agreement dated November 30, 2020 between Genius Group Ltd and Property Mastermind International PTE Ltd.</u>
<u>10.3*</u>	<u>Extending Letter dated September 30, 2021 amending the Share Purchase Agreement among Genius Group Ltd, David Raymond Hitchins and Angela Stead</u>
<u>10.4*</u>	<u>Extending Letter dated September 30, 2021 amending the Share Purchase Agreement between Genius Group Ltd and Property Mastermind International PTE Ltd.</u>
<u>10.5*</u>	<u>Extending Letter dated December 17, 2021 amending the Share Purchase Agreement among Genius Group Ltd, David Raymond Hitchins and Angela Stead</u>
<u>10.6*</u>	<u>Extending Letter dated December 17, 2021 amending the Share Purchase Agreement between Genius Group Ltd and Property Mastermind International PTE Ltd.</u>
<u>10.7*</u>	<u>Extending Letter dated March 24, 2022 amending the Share Purchase Agreement among Genius Group Ltd, David Raymond Hitchins and Angela Stead</u>
<u>10.8*</u>	<u>Extending Letter dated March 24, 2022 amending the Share Purchase Agreement between Genius Group Ltd and Property Mastermind International PTE Ltd.</u>

<u>10.9</u>	<u>Amended Share Purchase Agreement dated April 19, 2022 between Genius Group Ltd and Lillian Magdalena Niemann</u>
<u>10.10</u>	<u>Loan Agreement dated as of April 19, 2022 between Genius Group Ltd, as lender, and E-Squared Education Enterprises (PTY) Ltd., as borrower</u>
<u>10.11</u>	<u>Eighth Amendment to Stock Purchase Agreement dated April 18, 2022 among Sandra Johnson, Marco Johnson, University of Antelope Valley, Inc., and University of Antelope Valley, LLC, and Genius Group Ltd.</u>
<u>99.1</u>	<u>Press Release dated April 21, 2022</u>
<u>99.2</u>	<u>Press Release dated April 25, 2022</u>

* Incorporated by reference to the Registrant's registration statement on Form F-1 filed with the SEC on July 6, 2021, as amended.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GENIUS GROUP LIMITED

Date: April 22, 2022

By: /s/ Roger James Hamilton
Name: Roger James Hamilton
Title: Chief Executive Officer and Chairman
(Principal Executive Officer)

CONDITIONAL SHARE PURCHASE AGREEMENT

This **CONDITIONAL SHARE PURCHASE AGREEMENT** (“**Agreement**”) is entered into on 19 April 2022, **BETWEEN**:

Genius Group Ltd (the “**Purchaser**”), a public company duly organised and operating under the Laws of Singapore under registration number 201541844C, having its registered seat at 8 Amoy Street, #01-01 Singapore 049950 represented by **Roger James Hamilton**

AND

Lilian Magdalena Niemann holding 100% of the Shares in **E-Squared Education Enterprises (Pty) Ltd.** (the “**Seller**”), a private company duly incorporated and registered in accordance with the relevant Laws of the Republic of South Africa, with registered address at 1 Govan Mbeki Avenue, Medscheme House, Port Elizabeth, Eastern Cape 6001 represented by **Lilian Magdalena Niemann**.

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RECITALS

WHEREAS:

- A. **Genius Group Ltd.**, (hereinafter referred to as “the **Purchaser**” or “**GG**”) is a public limited company duly incorporated and operated under the Laws of Singapore that is acquiring and integrating other companies to grow globally.
- B. **E-Squared Education Enterprises (Pty) Ltd.**, is a private, limited liability company, duly incorporated and registered in accordance with the relevant Laws of the Republic of South Africa, (hereinafter referred to as “**EE**” or the “**Company**”), with registration number 2002/020554/07 and registered address at 1 Govan Mbeki Avenue Medscheme House, Port Elizabeth, Eastern Cape 6001.
- C. **Lilian Magdalena Niemann** is an adult businesswoman and South African citizen with identity number: 560902 0151 086, who is, at date of signature of this Agreement, the sole director and shareholder of the Company, presently holding 240 (two hundred and forty) ordinary shares, constituting 100% (one hundred percent) of the total issued share capital in the Company (hereinafter referred to as “the **Seller**”).
- D. The Company is a holding company, which presently holds 100% (one hundred percent) of the total issued share capital in each of:
 - A. Private Schools PE (Pty) Ltd (Registration Number: 2008/012290/07);
 - B. ED-U Options Academy (Pty) Ltd (Registration Number: 2002/030559/07);
 - C. ED-U City Campus (Pty) Ltd (Registration Number: 2001/018174/07); and
 - D. E - CUBE Online Education (Pty) Ltd (Registration Number: 2019/460340/07)
 (hereinafter referred to as “the **EE Group of Companies**”). It is recorded that the **EE Group of Companies** had an annual turnover of approximately R13 million and profit of approximately R1.2 million in the 2019 financial year.

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- E. The Purchaser desires to acquire the Seller’s shareholding in the Company (hereinafter referred to as “the **Sale Shares**”). Consequently, the Purchaser has offered to acquire the **Sale Shares** from the Seller and the Seller has agreed to sell and transfer the **Sale Shares** (free from all Encumbrances and together with all rights, title and interest therein on the terms and conditions set forth in this Agreement) to the Purchaser for the agreed remuneration of R10 000 000.00 (ten million rand) (hereinafter referred to as “the **Purchase Price**”).
- F. The Seller, the Company, and the Purchaser (hereinafter collectively referred to as “the **Parties**”) have agreed to make certain representations, warranties, covenants and agreements in connection with the transaction contemplated in this Agreement.

NOW THEREFORE, in consideration of the above recitals, , the Parties agree as follows:

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1. DEFINITIONS

1.1. Defined Terms:

1.1.1. The terms below have the following meanings when used in this Agreement in capitalized form unless otherwise expressed:

- a. “**Affiliate**” means with respect to the Company, any other entity or Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the Company, where control may be by either management authority, contract or equity interest.
- b. “**Agreement**” or “the Agreement” or “this Agreement” means this Conditional Share Purchase Agreement and shall include the recitals, schedules attached hereto, contracts, certificates, disclosures and other documents to be executed and delivered pursuant hereto, if any, and any amendments made to this Agreement by the Parties in writing.

- c. **"Authorised Dealer"** means the offices in South Africa of the banks which are authorised to act, for the purposes of the Exchange Control Regulations, 1961 as amended, as Authorised Dealers in terms of section A.2 (A) of the Currency and Exchanges Manual for Authorised Dealers dated 2022-02-23.
- d. **"Books and Records"** means all files, documents, instruments, records, etc. relating to the business of the Company, including financial statements, internal reports, tax returns and related documentation, as compiled by the Company accountants, budgets, pricing guidelines, ledgers, journals, deeds, policies, minute books, contracts, licenses, customer lists, computer files and programs (including data processing files and records), retrieval programs and operating data.
- e. **"Business Day"** means any day other than a Saturday, Sunday, public holiday or any day on which banking institutions are authorized or obligated by Law to be closed in South Africa and Singapore.
- f. **"Claims"** means any demand, claim, action, cause of action, notice, suit, litigation, prosecution, mediation, arbitration, enquiry, assessment or proceeding made or brought by or against a Party, however arising and whether present, undetermined, immediate, future or contingent.

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- g. **"Closing"** shall have the meaning ascribed to it in Section 5.1.
- h. **"Closing Date"** shall have the meaning ascribed to it in Section 3.4.
- i. **"Completion Date"** means the date of signing of this Agreement.
- j. **"Conditions "** means those conditions as set out in Section 3 of this Agreement.
- k. **"Customer Data"** means: the data, text, drawings, diagrams, images or sounds (together with any database made up of any of these) which are embodied in any electronic, magnetic, optical or tangible media, including any Customer's Confidential Information (save for "personal information" as defined in the South African Protection of Personal Information Act, No.4 of 2013), as defined in Article 4 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) or any other applicable data protection legislation.
- l. **"Customer Confidential Information"** means any information disclosed (whether disclosed in writing, orally or otherwise) by the customer to the Company that is marked as "confidential", described as "confidential" or should have been understood by the Company at the time of disclosure to be confidential.
- m. **"Damages"** means (a) any and all monetary (or where the context so requires, the monetary equivalent of) damages, fines, fees, penalties, Losses, and out-of-pocket expenses (including without limitation any liability imposed under any award, writ, order, judgment, decree or direction passed or made by any person); (b) subject to applicable Law, any punitive, or other exemplary or extra contractual damages payable or paid in respect of any contract; and (c) amounts paid in settlement, interest, legal costs, costs of investigation, reasonable fees and expenses of legal counsel, accountants, and other experts, and other expenses of litigation or of any Claims, default, or assessment.
- n. **"Director/s"** shall mean and include the current Director and/or Board of Directors, as the circumstances dictate, of the Company.
- o. **"Effective Date"** shall have the meaning ascribed to it in Section 3.3.

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- p. **"Encumbrance"** with respect to any property, asset or securities, shall mean (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest, equitable interest, title retention agreement, voting trust agreement, commitment, restriction or limitation or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable Law, (ii) any voting agreement, interest, option, pre-emptive rights, right of first offer, refusal or transfer restriction in favor of any Person and (iii) any adverse claim as to title, possession or use; "Encumber" and "Encumbered" shall be construed accordingly.
- q. **"EE Group of Companies"** means all Affiliates of E-Square Education Enterprises (Pty) Ltd where EE holds 100% (one hundred percent) of the voting rights in respect of such Affiliate, as well as the non – profit companies which are directly or indirectly controlled by the Director/s of EE.
- r. **"GG Shares"** means shares of the Public Limited Company: Genius Group with registered seat in Singapore.
- s. **"Indemnified Party"** has the meaning set out in Section 7.1.
- t. **"Indemnifying Party"** has the meaning set out in Section 7.1.
- u. **"Intellectual Property"** means collectively or individually, the following worldwide rights relating to intangible property, whether or not filed, perfected, registered or recorded and whether now or hereafter existing, filed, issued or acquired: (a) patents, patent applications, patent disclosures, patent rights, (b) rights associated with works of authorship, including without limitation, copyrights, copyright applications, copyright registrations; (c) rights in trademarks, trademark registrations, and applications thereof, trade names, service marks, service names, logos, or trade dress; (d) rights relating to the protection of trade secrets and confidential information; (e) internet domain names, internet and world wide web (www) URLs or addresses; (f) all other intellectual, information or proprietary rights anywhere in the world including rights of privacy and publicity, rights to publish information and content in any media, save for accreditations granted to EE or its Affiliates, which for the avoidance of doubt do not constitute Intellectual Property and are not capable of transfer.

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- v. **"IPO"** means the listing of the GG shares on the New York Stock Exchange , which the Purchaser anticipates will be completed by 14 April 2022.
- w. **"Law"** or **"Laws"** shall mean any statute, law, regulation, ordinance, rule, Court Order, notification, order, decree, by-law, permit, license, approval, consent, authorization, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, in the jurisdiction of Singapore or South Africa, as applicable, unless otherwise stated, over the matter in question, whether in effect as of the date of this Agreement or thereafter.
- x. **"Liabilities"** means with respect to any person: any direct liability, indebtedness, obligation, expense, guarantee of or by such person of any type, and whether accrued, absolute, contingent, matured, otherwise due or to become due.
- y. **"Losses"** means any and all losses, Liabilities, Claims, damages, write offs, reductions in value (including reduction in the value of the Sale Shares), costs (including costs of any assessment, investigation, defense, settlement or proceedings in respect of tax or any other legal proceedings), expenses (including reasonable legal costs and attorneys' fees) or other obligations.
- z. **"Material Adverse Effect"** means a material adverse effect on (a) the business, operations, affairs, financial position, assets or properties of the Company, or (b) the ability of the Company to perform its obligations under this Agreement, or (c) the validity or enforceability of this Agreement.
- aa. **"Purchase Price"** means the purchase price agreed by all parties, payable in respect of the Sale Shares as explained in Section 2, Point 2.4.
- bb. **"Sale Shares"** means the shares in EE in the amount of 240 (two hundred and forty) ordinary shares constituting 100% (one hundred percent) of the issued share capital of the Company.
- cc. **"Share Purchase"** means the acquisition of the shares by GG through the transactions as set out in this Agreement.

- dd. **"SPA"** means the Share Purchase Agreement entered into by the Purchaser and the Seller on 28 November 2020.
- ee. **"Transaction"** means the acquisition and transfer of the Sale Shares to the Purchaser; payment of the Purchase Price to the Seller, as determined in this Agreement; and the change of the Board of Directors of the non – profit companies: Edu – U College (Port Elizabeth) NPC and Rara Avis Foundation NPC.
- ff. **"Transaction Documents"** means this Agreement together with the Appendices hereto, the Managers Contract Agreement, and the documents listed in Section 5, Points 5.2 a - e.
- gg. **"Transfer"** (including, with correlative meaning, the terms "Transferred by" and "Transferability") means to transfer, sell, assign, pledge, hypothecate, create a security interest in or lien over, exchange, gift or transfer by operation of Law or in any other way subject to any Encumbrance or dispose of, whether or not voluntarily;
- hh. **"ZAR"** means South African Rand the lawful currency of the Republic of South Africa.

1.2. Interpretation

1.2.1. In this Agreement:

- ii. Words denoting any gender shall be deemed to include all other genders;
- jj. Words importing the singular shall include the plural and vice versa, where the context so requires;
- kk. The terms "hereof", "herein", "hereby", "hereto" and other derivatives or similar words, refer to this entire Agreement or specified sections of this Agreement, as the case may be;
- ll. Reference to the term "Section" shall be a reference to the specified Section or Schedule of this Agreement;
- mm. Any reference to "writing" includes printing, typing, lithography and other means of reproducing words in a permanent visible form and/or electronic form.

- nn. The term "directly or indirectly" means directly or indirectly through one or more intermediary persons, or through contractual or other legal arrangements, and "direct or indirect" shall have correlative meanings;
- oo. All headings and subheadings of Sections, and use of bold typeface are for convenience only and shall not affect the construction or interpretation of any provision of this Agreement;
- pp. Reference to any legislation or Law or to any provision thereof shall include references to any such Law as it may, after the Effective Date, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision;
- qq. Reference to the word "include" or "including" shall be construed without limitation;
- rr. Terms defined in this agreement shall include their correlative terms;
- ss. Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;

- tt. References to the knowledge, information, belief or awareness of any person shall be deemed to include the knowledge, information, belief or awareness of such person after examining all information which would be expected or required from a person of ordinary prudence;
- uu. All references to this Agreement or any other Transaction Document shall be deemed to include any amendments or modifications to this Agreement or the relevant Transaction Document, as the case may be, from time to time;
- vv. Reference to days, months and years are to calendar days, calendar months and calendar years, respectively, unless defined otherwise or inconsistent with the context or meaning thereof; and
- ww. Any word or phrase defined in the recitals or in the body of this Agreement as opposed to being defined in Section 1, Point 1.1 shall have the meaning so assigned to it, unless the contrary is expressly stated or the contrary clearly appears from the context.

2. PURCHASE AND SALE OF SALE SHARES, OTHER TRANSACTION CONDITIONS

- 2.1. The Seller declares and warrants that she holds all 240 (two hundred and forty) of the Sale Shares of EE, who in turn is the sole shareholder of all the other companies in the EE Group of Companies, currently registered in South African, as well as the legal and beneficial owner of the Sale Shares which are free and clear from all Encumbrances together with all rights, title, interest and benefits pertaining thereto.
- 2.2. Due to the fact that EDU College (Port Elizabeth) NPC and Rara Avis Foundation NPC are non-profit companies with no share capital and accordingly, no shares capable of transfer, the Parties acknowledge that notwithstanding the acquisition by GG of all of the shares in EE, these two non-profit companies will nevertheless still form part of the EE Group of Companies pursuant to the existing agreements which have been concluded by- and between them within the EE Group of Companies. Therefore, GG as the Purchaser shall have a right to appoint directors to the boards of each of the Non-profit Companies, being ED-U College (Port Elizabeth) NPC and Rara Avis Foundation NPC, such that there is a change in the control over the non-profit companies stipulated in this paragraph.
- 2.3. As part of the Transaction the Seller shall facilitate the change of the Board of the Directors of the non-profit Companies – ED-U College (Port Elizabeth) NPC and Rara Avis Foundation NPC. The change of the control of the non-profit entities shall take place by not later than on the Closing Date.
- 2.4. The Seller agrees to sell and the Purchaser agrees to purchase the Sale Shares for the Purchase Price of ZAR 10,000,000 (ten million rand). The Group consists of the companies specified in Appendix 1 to this Agreement. The payment for the Sale Shares shall be made in two instalments:
 - i. The first instalment of ZAR 6,400,000 (six million four hundred thousand rand) shall be paid on the Closing Date.
 - ii. The second instalment of ZAR 3,600,000 (three million six hundred thousand rand) shall be paid within 6 (six) months of the Closing Date.

- 2.5. The Seller hereby agrees and warrants that:
 - i. pursuant to the receipt of the first instalment of the Purchase Price from Purchaser on the Closing Date, the Seller shall effect transfer of 154 (hundred and fifty-four) of the Sale Shares (being the equivalent of 64% of the shareholding in the Company), to the Purchaser; and
 - ii. Pursuant to the receipt of the second instalment of the Purchase Price from the Purchaser within 6 (six) months of the Closing Date, the Seller shall effect transfer of to the remaining 86 (eighty-six) of the Sale Shares (being the equivalent of 36% of the shareholding in the Company) to the Purchaser.
- 2.6. The Seller hereby warrants that the receptive tranches of 154 and 86 of the Sale Shares shall respectively pass on to the Purchaser, free of all Encumbrances whatsoever and together with all risks, legal rights and advantages now and hereafter attaching or accruing thereto, so that the Purchaser will upon the Transfer of the Sale Shares into its name, receive full legal and beneficial ownership thereof.
- 2.7. For the avoidance of doubt, the Parties acknowledge, that the Share Purchase includes all rights, title, interest and benefits pertaining thereto.
- 2.8. For the avoidance of doubt, the effect of the Share Purchase is that, apart from acquiring ownership of the total issued shareholding of the Company, the Purchaser will be the indirect holder of all the shares held by EE in its Affiliates, as well as the change of the control over the non – profit Companies referred to in Paragraph 2.3.
- 2.9. The Seller is expected to remain actively involved in the leadership and management of EE for at least 3 (three) years from the Closing Date.

3. CONDITIONS

- 3.1. It is recorded for the sake of clarity that the Purchaser shall employ its best endeavors to ensure that the IPO closes by 14 April 2022.
- 3.2. It is expressly agreed between the Parties that this Agreement is conditional upon the termination of the SPA, in accordance with the terms thereof.
- 3.3. Should the SPA be terminated in accordance with its terms, only then shall this Agreement become effective and enforceable, and the Effective Date in terms of this Agreement shall be the date on which the SPA terminates, immediately after such termination is confirmed by either Party.

- 3.4. Closing Date. It is expressly agreed by the Parties that the closing of the transaction contemplated by this Agreement will be the latest date of:
 - i. the date which will coincide with the date on which the Seller receives either approval from the South African Reserve Bank or a confirmation for an Authorised Dealer for transfer of ownership of the Sale Shares to the Purchaser in terms of this Agreement; or

- ii. the date which will coincide with the completion of GG's IPO of the GG Shares on New York Stock Exchange.
- 3.5. Seller's Conditions Precedent to Closing. The obligations of the Purchaser to make payment in respect of the Sale Shares as set out in 2.4 are subject to the satisfaction, or waiver in writing by the Purchaser at- or prior to the Closing, of the following conditions:
- a. Compliance with Obligations. EE, its Affiliates and the Seller shall have performed and complied in all respects with all agreements, obligations and conditions contained in the Agreement that are required to be performed or complied with on or before Closing and shall have obtained all approvals, consents and qualifications necessary to complete the sale and purchase of the Sale Shares; -
 - b. No Proceedings. No administrative, investigatory, judicial, quasi judicial or arbitration proceedings shall have been brought by any Person seeking to enjoin, or seek Damages from any party in connection with the sale and purchase of the Sale Shares, and no order, injunction, or other action shall have been issued, pending or threatened, which involves a challenge or seeks to- or which prohibits, prevents, restrains, restricts, delays, makes illegal or otherwise interferes with the conclusion of any of the transactions contemplated under the Agreement and the Transaction Documents; -
 - c. Capital Structure and Shareholding. No change in the capital structure of EE or rights attached to the Sale Shares shall have taken place prior to the Closing Date, unless such changes have been disclosed to and agreed with the Purchaser; -
 - d. Execution of Transaction Documents. The Seller shall deliver to the Purchaser at the Closing Date of this Agreement the following documents:
 - i. An extract from the Minutes of the Meeting of the Board of Directors in terms of which the Directors acknowledge having been made aware of the sole Shareholder of EE transferring the Purchased Shares;
 - e. Accuracy of Warranties. A certificate, dated as of the Closing Date, executed by the Seller, certifying that the warranties set out in Section 5 are true and correct; -

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- 3.3. Purchaser's Conditions Precedent to Closing. The obligations of the Purchaser to take transfer of the Sale Shares on the Closing Date are subject to the satisfaction, or waiver at- or prior to the Closing, of the following conditions.
- f. Compliance with Obligations. The Purchaser shall have performed and complied in all respects with all agreements, obligations and conditions contained in the Agreement that are required to be performed or complied with on or before Closing and shall have obtained all approvals, consents and qualifications necessary to complete the sale and purchase of the Sale Shares; -
 - g. Consents and Waivers. The Purchaser will have obtained all necessary consents, waivers and undertakings to abide in writing from any person as may be required under any applicable Law or contract or otherwise, for the execution, delivery and performance of the Transaction Documents.
- 3.4. Each of the Parties shall take all steps necessary to fulfil the Conditions Precedent promptly and expeditiously. If any of the Conditions Precedent is not fulfilled, the non-defaulting Party shall have the right, but not the obligation, to terminate this Agreement by written notice to the other Party and upon issuance of such written notice, this Agreement shall ipso facto terminate, save for any terms of this Agreement which are expressly stated to survive the termination of this Agreement.
- 3.5. Immediately upon fulfilment (or if permitted, waiver) of all the Conditions Precedent, (i) the Seller shall provide written confirmation to EE of the transfer of Sale Shares as set out in 2.5 and (ii) the Purchaser shall provide written confirmation to EE confirming receipt of the Sale Shares .
- 3.6. Co-Operation. The Parties shall co-operate with each other in good faith and provide all requisite assistance for the satisfaction of any of the Conditions Precedent upon being reasonably requested to do so by the other Party. If any Party becomes aware of anything which will or may prevent any of the Conditions Precedent from being fulfilled the relevant Party shall notify the other Party in writing as soon as practicable.
- 3.7. After the Completion Date but not later than the Closing Date, the Seller shall perform all things necessary for-, including the completion of the necessary filings under applicable Law and execution of all other documents that may be necessary for-, the Transfer of the Sale Shares to the Purchaser, in particular;

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- i. the Seller shall complete the necessary entries in EE's securities register to record the Transfer of the Sale Shares from the Seller to the Purchaser.
 - ii. the Seller shall deliver new Share certificate(s) representing the Sale Shares transferred by the Seller to the Purchaser,
 - iii. EE shall pass resolutions, or procure the passing of resolutions, of its Affiliates – profit and non-profit companies – to make changes in their Boards of Directors of the non-profit Affiliates.
- 3.8. Material Adverse Effect. Since the Completion Date of this Agreement, there shall not have been any event, occurrence, fact, condition, effect, change or development that, individually or in the aggregate, has had or would be reasonably expected to have a Material Adverse Effect on the Seller.
- 4. PRE-CLOSING ACTIONS**
- 4.1. Between the Completion Date and the Closing Date, except as expressly permitted or required by this Agreement, or with the prior written consent of the Purchaser, the Seller shall:
- a. not directly or indirectly initiate or engage in discussions or negotiations with any other person for the purpose of any transactions in respect of any Shares or Assets of EE and its Affiliates, including creation of any interest, direct, indirect, current, future or contingent, in the Shares or Assets of EE and its Affiliates.
 - b. not carry out any action or omission which may affect the proposed transaction under this Agreement or which may reduce or dilute the effective shareholding of the Purchaser upon Closing or which may change the shareholding of the Seller; -
 - c. not pass any resolution, which is inconsistent with any provision of, or transactions contemplated under, the Transaction Documents; -

- d. carry-on the business only in the ordinary course of business; -
- e. comply with all applicable Laws relating to the Business; -
- f. not make any amendments to the Memorandum of Incorporation except as contemplated in this Agreement; - and
- g. not agree or otherwise commit to take any of the actions described in the foregoing sub sections (a), (b), (c) and (f).

- 4.2. Reporting Requirements. During that period between the Completion Date and the Closing Date, EE and its Affiliates and the Seller shall promptly advise the Purchaser in writing of any event, occurrence, fact, condition, change, development or effect that, individually or in the aggregate, has had or may reasonably be expected to have a Material Adverse Effect.
- 4.3. Access to Board Meetings, Documents. The Seller, EE and its Affiliates shall allow the Purchaser and its representatives to have reasonable access to the Books and Records, and other relevant documents necessary for the Transaction, with respect to Paragraph 10.1 below, until the Closing Date.
- 4.4. No Actions to Cause Representations and Warranties to be Untrue. During the period between the Completion Date and the Closing Date, except as otherwise expressly contemplated in the Transaction Documents or agreed in writing by the Purchaser, the Seller shall not take-, or agree or otherwise commit to take-, any of the foregoing actions or any other action that if taken would reasonably be expected to cause any of the representations or warranties set out in Section 6 to be void.

5. CLOSING, DELIVERY AND PAYMENT

- 5.1. Closing. Subject to the fulfilment or waiver of the Conditions Precedent to Closing, the continued fulfilment or waiver thereof immediately prior to Closing, and the receipt of confirmation by the Purchaser from the Seller as contemplated in Section 3.5, the Seller shall Transfer and deliver to the Purchaser, and the Purchaser shall, upon reliance on, amongst other things, the representations, warranties and undertakings contained in this Agreement, receive and take delivery from the Seller all of the rights, title and interest of the Seller in the Sale Shares as set out in Section 2.5, free and clear from all Encumbrances, together with the share certificates and duly executed share transfer forms in relation to the Sale Shares. The Transfer or procurement of the Transfer of the final 86 (eighty-six) Sale Shares by the Seller to the Purchaser shall constitute the closing of the Share Purchase (“**Closing**”).
- 5.2. Deliverables at Closing. At the Closing the Seller shall deliver to the Purchaser the following documents:

- a. Extract from the Company’s securities register evidencing that the securities register has been updated to reflect the Share Transfer; -

- b. New Share certificate with respect to the initial 154 (hundred and fifty-four) Sale Shares, reflecting the name of the Purchaser as the registered holder of the Sale Shares with respect to EE; and
 - c. Any other document that may be reasonably required by the Purchaser pursuant to Closing under. -
- 5.3. The obligations of each of the Parties in this Section are interdependent on each other. Closing shall not occur unless all of the obligations specified in this Section are complied with and are fully effective. Notwithstanding anything to the contrary, all transactions contemplated by this Agreement to be concluded at the Closing shall be deemed to occur simultaneously and no such transaction shall be deemed to be concluded unless all such transactions are concluded.

6. REPRESENTATIONS AND WARRANTIES

- 6.1. Representation and Warranties of the Seller. The Seller represents and warrants to the Purchaser that each of the statements set out below (Warranties of the Seller) is now- and will be- true and accurate as of the Effective Date (which representations and warranties shall be deemed to be repeated as of the Closing Date by reference to the facts and circumstances then existing, as if references in such representations and warranties to the Effective Date were references to the Closing Date). The representation and warranties are limited and qualified:
 - i. by the limitations and qualifications as set out in Sections 8 and 9 below;
 - ii. unless the provisions of sub Section iii below apply, to the extent to which disclosure of any fact or circumstance and the import thereof has been made to the Purchaser or any of its representatives, employees, directors, agents, advisers or officers, during the due diligence investigation conducted by the Seller on EE and its Affiliates;
 - iii. by anything to the extent that it is within the actual knowledge of any of Roger Hamilton, Daniel Acutt, Gaurav Dama, Magdalena Klys-Korzen-iowska (whose actual informed knowledge shall be deemed to constitute knowledge on the part of the Purchaser).
- 6.2. Authorization by Seller. This Agreement has been duly authorized, executed and delivered by the Seller and creates legal, valid and binding obligations of the Seller, enforceable in accordance with its terms. No consent, approval or authorization of any Person or entity is required in connection with the Seller execution or delivery of this Agreement or the conclusion by the Seller of the transactions contemplated by this Agreement, except for the acknowledgement of the Board of the transfer of the Sale Shares from the Seller to the Purchaser.

- 6.3. Organization. EE is the holding Company duly organized and validly existing under the Laws of the Republic of South Africa, has full corporate power and authority to carry on its business as it is currently being conducted and to own, operate and hold its Assets as, and in the places where, such Assets are currently owned, operated and held.
- 6.4. All of EE and its Affiliates' contracts, agreements and instruments are valid and binding and enforceable against EE and its Affiliates and the other parties thereto in accordance with their terms and conditions. Immediately following the conclusion of this Agreement, each of the contracts, agreements or instruments will be in full force and effect and will be valid, binding and enforceable in accordance with their terms and conditions and not be subject to any claims, charges, set-offs or defences as a result of the conclusion of this Agreement.
- 6.5. Intellectual Property. EE and/or its Affiliates (as the case may be) are the sole and exclusive legal and beneficial owner of all rights, title and interest in and to the Intellectual Property Rights (which are not licensed or sub-licensed to them), and all of these Intellectual Property Rights are freely and fully transferable, alienable, and licensable by EE without restriction and without payment of any kind to any third party and without approval of any third party. EE and/or its Affiliates own(s), or otherwise has/ve sufficient rights to all EE Intellectual Property Rights used in- or held for use for the business of EE and/or its Affiliates.
- 6.6. IT Systems.
- a. All IT Systems are either: (i) owned and operated by, and are under the control of- EE and/or its Affiliates; or (ii) duly and validly leased or licensed to EE and/or its Affiliates for EE and its Affiliates' use.
 - b. The Systems are substantially free of any material bugs, errors, or Defects and have always performed substantially in conformity with the terms of all applicable Licenses and other contractual commitments (including service level requirements and express and implied warranties) and Documentation. For purposes of the foregoing, a (i) "Defect" is a deviation between the operation of any product or service as described in its Documentation and the manner in which the product or service actually operates and (ii) "Documentation" means user manuals, specifications, and related documentation for a product or service. The service levels, uptime, and availability commitments of all IT Systems that are provided to EE and/or its Affiliates by third parties are, at a minimum, consistent with industry standards.

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- c. The Systems used by EE and its Affiliates do not contain- or make available any disabling software, code or instructions, spyware, Trojan horses, worms, viruses, malware, "backdoor," "time bomb" or "drop dead device" (as such terms are commonly understood in the software industry) or other software routines that are designed to-, are intended to-, or can permit- or cause unauthorized access to-, or disruption, impairment, disablement, or destruction of a computer system or network or other device, software, data or other materials. EE and its Affiliates have taken all commercially reasonable steps and implemented commercially reasonable safeguards to ensure that all IT Systems are protected.
 - d. The Systems are reasonably sufficient for the existing needs of EE and its Affiliates. The Systems are in good working condition to effectively perform all computing, information technology and data processing operations necessary for the operation of EE and its Affiliates business in the manner it is currently being conducted and as currently proposed to be conducted.
- 6.5. Employment Legal Compliance. EE and its Affiliates are and have at all times been in compliance in all material respects with all "Employment Legal Requirements" (being the Basic Conditions of Employment Act, No. 75 of 1997 and Labour Relations Act, No. 66 of 1995). EE and its Affiliates have completed and retained the employment policy with respect to the applicable Employment Law Requirements.
- 6.6. Books and Records. The books of account and other records of EE and its Affiliates are accurate and complete in all material respects. At the Closing, all of such records will be in the possession of EE. The balance sheet reflecting Books and Records of EE and its Affiliates is stipulated in Appendix 1 to this Agreement.

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- 6.7. Absence of Changes. During the period between the Completion Date and the Closing Date, there has not been any Material Adverse Effect, and no event has occurred or circumstance has arisen that, in combination with any other events or circumstances, will or would reasonably be expected to have or result in a Material Adverse Effect, except acquiring the shares of the Affiliates by the Seller in order to create the holding company. Between the Completion Date and the Closing Date, EE and its Affiliates have conducted their business only in the ordinary course and consistent with past practices, and EE and its Affiliates have: (i) used commercially reasonable efforts to (A) preserve intact its current business organization; (B) keep available the services of its then current officers, employees and independent contractors; (C) preserve its relationships with customers, suppliers, landlords, creditors and others having business dealings with it; and (D) maintain its assets in their current condition, except for ordinary wear and tear; (ii) repaired, maintained or replaced its equipment in accordance with the normal standards of maintenance applicable in the industry in which it operates; (iii) paid all accounts payable as they became due; and (iv) prepared and filed, or caused to be prepared and filed, any Tax Returns that were required to be filed and paid all Taxes due with respect to such Tax Returns within the time and in the manner required by applicable legal requirements.
- 6.8. Share Ownership Etc.
- a. The Seller has the sole voting power, sole power of disposition and the sole power to agree to all of the matters set forth in this Agreement, in each case with respect to all of the Sale Shares proposed to be transferred by the Seller hereunder, with no limitations, qualifications or restrictions on such rights.
 - b. All of the Sale Shares held by the Seller are fully paid and beneficially owned by the Seller, free and clear from all Encumbrances, and the Seller has full right, power and authority to sell, transfer, convey and deliver to the Purchaser good, valid and marketable title to the Sale Shares held by the Seller in accordance with the terms of this Agreement.
 - c. The Sale Shares held by the Seller are not the subject matter of any claim, action, suit, investigation or other proceeding or judgment or subject to any prohibition, injunction or restriction on sale under any decree or order of any Governmental Authority.

- d. The Sale Shares held by the Seller was legally acquired, and validly owned and held by the Seller. The Seller represents that the Sale Shares held by them were acquired and are held in compliance with the applicable Law and subject to appropriate approvals by any Government Authority.
- e. There are no outstanding or authorized obligations, rights including allotment, pre-emptive rights, rights of first refusal pursuant to any existing agreement warrants, options, or other agreements including voting agreements, contracts, arrangements entered into by the Seller and binding upon EE and its Affiliates, of any kind that gives any person the right to purchase or otherwise receive the Sale Shares or any portion thereof (or any interest therein).

- f. Seller confirms that she has not directly or indirectly entered into any arrangement or agreement with any person to sell, dispose-of or otherwise deal with the Sale Shares held by the Seller.
 - g. Seller has clear and marketable title to the Sale Shares and is entitled to sell, transfer and convey to the Purchaser all of the legal and beneficial interest in such Sale Shares on the terms of this Agreement.
 - h. Seller has not, nor has anyone authorized on her behalf, done, committed or omitted any act, deed, matter or thing whereby any of the Sale Shares owned by the Seller are- or may be forfeited or extinguished.
 - i. Purchaser will acquire a valid and marketable title to the Sale Shares and the said shares to be delivered by the Seller to the Purchaser pursuant to this Agreement will be, when delivered, duly authorized, validly issued, fully paid-up and will be free and clear of all Encumbrances and third-party rights and interests;
 - j. No Taxes are required to be deducted at source or withheld by the Purchaser under Law from payments to be made to the Seller for the Sale Shares;
- 6.9. No Conflicts. The execution, delivery and performance of- and compliance with this Agreement and the conclusion of the transactions contemplated by this Agreement do not and will not:
- a. violate, conflict with, result in or constitute a default under, result in the termination, cancellation or modification of, accelerate the performance required by, result in a right of termination under, or result in any loss of benefit under: (i) any material contract to which the Seller and/or Affiliates are a party; (ii) a material permit/license; (iii) any agreements relating to the indebtedness of the Affiliates, or the Seller (v) any agreements entered into between any or the Seller or any of its respective Affiliates;
 - b. violate or conflict with any Law to which EE and/or its Affiliates, the Seller or any of their respective property is subject;
 - i. violate the provisions of the transaction documents with respect to the Seller, EE and its Affiliates; or
 - ii. impose any Encumbrances on the Sale Shares or EE and its Affiliates Assets.

- 6.10. No Proceedings. There are no legal or governmental proceedings pending to which either of the Seller or EE or its Affiliates is a party or to which any of the property of either of the Seller or the Company or Sale Shares is subject, and which in either case could reasonably be expected to have an Adverse Material Effect on the power or ability of either of the Seller or the Company and its Affiliates to perform their obligations under this Agreement.
- 6.11. The Seller hereby represents, warrants and undertakes to the Purchaser that the warranties set forth in this Agreement are true, correct, complete and accurate as on the Closing Date and further acknowledges that the Purchaser is entering into this Agreement relying on the said warranties.
- 6.12. The Purchasers' Warranties. The Purchaser hereby represents and warrants to the Seller as follows:
- a. It has all requisite power and authority to enter into this Agreement, to perform its obligations thereunder and to conclude the Transaction contemplated hereby. The execution and delivery of this Agreement by the Purchaser and the performance by the Purchaser of its obligations hereunder and the conclusion by the Purchaser of the transactions contemplated hereby, have been duly authorized by all necessary actions; -
 - b. This Agreement constitutes valid, legally binding and enforceable obligations of the Purchaser; -
- 6.13. Each of the Parties shall give the other Parties prompt notice in writing of any event, condition or circumstance (whether existing on or before the Effective Date or arising thereafter) that would cause any of their respective warranties to become untrue or incorrect or incomplete or inaccurate or misleading in any respect, that would constitute a violation or breach of any of the warranties as of any date from the Effective Date or that would constitute a violation or breach of any terms and conditions contained in this Agreement. This requirement shall not prejudice the right of the Parties to terminate this Agreement pursuant to a breach of the terms or to seek indemnity for any breach of the warranties in terms of this Agreement. Each Party undertakes to notify the other Parties promptly after becoming aware of such event, in any event no later than 10 (ten) days after becoming aware of such event.
- 6.14. Each of the warranties shall be construed as a separate , warranty, , as the case may be, and shall not be limited by inference from the terms of any other representation or warranty or by any other term of this Agreement.
- 6.15. Except as expressly stated, no representation made by the Parties shall be deemed to qualify any other representation made by them.

7. INDEMNIFICATION AND DAMAGES

- 7.1. In consideration of the purchase of the Sale Shares by the Purchaser from the Seller hereunder, each Party (the **Indemnifying Party**) agrees to indemnify, defend and hold harmless, the other Party (the **Indemnified Party**), its Affiliates and each of their respective partners, officers, employees, shareholders, and/or, agents, as the case may be, from and against, any and all, direct Damages, Losses, Liabilities, obligations, including fines, penalties, levies arising out of any action, investigation, inquiry, notice, suit, judgment, claim of any kind including third party claims, interest, governmental and statutory action, including costs, litigation and arbitral costs, taxes or expenses (including without limitation, reasonable attorney's fees and expenses) suffered or incurred, directly or indirectly by any Indemnified Party as a result of:
- a. any misrepresentation or inaccuracy in any Warranty made by such Indemnifying Party, or any failure by such Indemnifying Party to perform or comply with any agreement, obligation, liability, representation, warranty, term, or undertaking contained in this Agreement;
 - b. any fraud committed by the Indemnifying Party, at any time;
 - c. Taxes, costs, and expenses (including reasonable fees and disbursements) arising in respect thereof, arising out of- or in connection with any demand by a Governmental Authority against the Indemnified Party in connection with performance of any obligation under this Agreement.
- 7.2. In the event the EE or its Affiliates or the Seller make any payment pursuant to this Section 7 (Indemnification), the same shall be grossed up to take into account any Taxes, payable by the Indemnified Parties, or deductible by EE, on such payment.
- 7.3. The indemnified rights of the Indemnified Parties under this Agreement are independent of-, and in addition to-, such other rights and remedies as Indemnified Parties may have at Law or in equity or otherwise, including the right to seek specific performance or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- 7.4. The above indemnity shall take effect upon Closing and shall lapse on the third anniversary of the Closing Date.

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8. LIMITATION OF LIABILITY

- 8.1. Notwithstanding anything to the contrary hereinbefore contained, the Purchaser and/or the EE Group of Companies shall not have any Claim against the Seller in respect of any action arising from a breach of any representation or warranty or an indemnity in terms of this Agreement, unless the aggregate of the amounts payable as a result of all such breaches exceeds R250,000. Any such Claim shall be limited to the amount(s) in excess of R250,000, but shall not exceed in respect of all Claims arising from all breaches of all representations, warranties or under all indemnities, in the aggregate, of 100% (one hundred percent) of the Purchase Price.
- 8.2. In the event that the Purchaser may have any claims against the Seller, which in aggregate exceed 25% of the Purchase Price, the Seller shall be entitled to cancel this Agreement, and the Parties shall be restored as near as may be possible to the positions in which they would have been had this Agreement not been signed, it being agreed that any costs incurred by the Parties as a result of such restitution, shall be for their own respective accounts.

9. EXCLUSION OF LIABILITY FOR INDIRECT DAMAGES AND CONSEQUENTIAL LOSS

- 9.1. Notwithstanding anything to the contrary contained in this Agreement, neither the Seller nor the EE Group of Companies' employees, agents or contractors (in whose favour this constitutes a *stipulatio alteri*) shall be liable, under any circumstances whatsoever, including as a result of the Seller's negligent (but excluding grossly negligent) acts or omissions or those of the EE Group of Companies' employees, agents or contractors or other persons, for any indirect, extrinsic, special, penal, punitive or consequential loss or damage (including any loss of operation time, corruption or loss of information, loss of contracts, loss of- or damage to goodwill and/or loss of profits or anticipated savings) whether arising in contract, delict or otherwise and whether or not the loss or damage was foreseeable, which may be suffered or incurred by the Purchaser, its directors and/or its employees as a result of, or in connection with, the provisions of this Agreement or performance in terms of this Agreement.

10. TERMINATION

- 10.1. Each of the Parties shall take all steps necessary to fulfil the Conditions Precedent promptly. Subject to Section 8.2, if the Conditions are not satisfied, or waived, as the case may be, in accordance with the provisions of Section 3 then, the non-defaulting Party may (without limiting their right to claim damages or exercise any other rights and remedies they may have under this Agreement):
- a. terminate this Agreement with immediate effect;

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- b. defer Closing to a date being not more than 45 Business Days (unless the Parties agree otherwise) following the date of fulfilment of all Conditions. If the parties having used their respective reasonable endeavours to effect Closing during the intervening period cannot reach an agreement, either Party may terminate the agreement with immediate effect; or
 - c. proceed to Closing as far as practicable.
- 10.2. Any termination of this Agreement shall be without prejudice to any rights and obligations of the Parties accrued or incurred prior to the date of such termination, which shall survive the termination of this Agreement.

- 10.3. In the event that the planned IPO of GG does not take place as anticipated, the parties will mutually agree to either proceed with the acquisition without the IPO, in which event the purchase price (together with interest accrued thereon) shall be transferred to the Seller on the date on which the IPO would have occurred, or cancel the agreement with all ownership in the shares in EE reverting to the Seller as the current shareholder and the R10,000,000 (together with interest accrued thereon) paid in two instalments being repaid to the Purchaser. For clarity, if GG has not completed its IPO by 30 April 2022, this will be seen by both Parties as non-completion and both Parties can then mutually agree whether to proceed with-, cancel or extend the Agreement.

12. CONFIDENTIALITY

12.1. Confidentiality:

- a. Each Party shall keep all information relating to each other Party, information relating to the transactions herein and this Agreement (collectively referred to as the “**Information**”) confidential. None of the Parties shall issue any public release or public announcement or otherwise make any disclosure concerning the Information without the prior approval of the other Party; provided however, that nothing in this Agreement shall restrict any of the Parties from disclosing any information as may be required under applicable Law subject to providing a prior written notice of 10 (Ten) Business Days to the other Parties (except in case of regulatory inquiry or examination, and otherwise to the extent practical and permitted by Law) . Subject to applicable Law, such prior notice shall also include (a) details of the Information intended to be disclosed along with the text of the disclosure language, if applicable; and (b) the disclosing Party shall also cooperate with the other Parties to the extent that such other Party may seek to limit such disclosure including taking all reasonable steps to resist or avoid the applicable requirement, at the request of the other Parties.
- b. Nothing in this Section 12, Point 12.1 shall restrict any Party from disclosing Information for the following purposes:
- i. To the extent that such Information is in the public domain other than by breach of this Agreement;
 - ii. To the extent that such Information is required to be disclosed by any applicable Law or required to be disclosed to any Governmental Authority to whose jurisdiction such Party is subject or with whose instructions it is customary to comply;
 - iii. To the extent that any such Information is later acquired by such Party from a source not obligated to any other Party hereto, or its Affiliates, to keep such Information confidential;
 - iv. Insofar as such disclosure is reasonably necessary to such Party’s employees, directors or professional advisers, provided that such Party shall procure that such employees, directors or professional advisers treat such Information as confidential. For the avoidance of doubt, it is clarified that disclosure of information to such employees, directors or professional advisers shall be permitted on a strictly “need-to-know basis”;
 - v. To the extent that any of such Information was previously known or already in the lawful possession of such Party, prior to disclosure by any other Party hereto; and
 - vi. To the extent that any information, materially similar to the Information, shall have been independently developed by such Party without reference to any Information furnished by any other Party hereto.
 - vii. Where other Parties have given their prior approval to the disclosure.
- c. Any public release or public announcement (including any press release, conference, advertisement, announcement, professional or trade publication, mass marketing materials or otherwise to the general public) containing references the investment made by the Purchaser in EE, shall require the prior written consent of both Parties.

10. DATA PROTECTION

10.1. Each party acknowledges and agrees, and hereby expressly consents, as follows:

- (i) in the performance of this Agreement, and the delivery of any documentation hereunder, Customer Data, may be generated, disclosed to a Party to this Agreement, and may be incorporated into files processed by either Party or by the Affiliates of either Party; (ii) Customer Data will be stored as long as such data is necessary for the performance in terms of this Agreement (iii) it represents and warrants that it has all legal right and authority to disclose any Customer Data of any third party it discloses to the other Party to this Agreement, and that it has obtained the necessary consents from the relevant third party data subjects to so disclose such Customer Data; (iv) it has been informed of the existence of its right to request access to, removal of or restriction on the processing of its Customer Data, as well as to withdraw consent at any time; and (v) it acknowledges its right to file a complaint with the Customer Data supervisory authority in the relevant jurisdiction.

11. ARBITRATION

- 11.1. Any dispute arising out of- or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to- and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“SIAC Rules”) for the time being in force, which rules are deemed to be incorporated by reference in this Section.
- 11.2. The Parties agreed that any arbitration commenced pursuant to this Section shall be conducted in accordance with the Expedited Procedure set out in Rule 5.2 of the SIAC Rules.
- 11.3. The Tribunal shall consist of one arbitrator.
- 11.4. The language of the arbitration shall be English.

- 11.5. This Section shall survive the termination of this Agreement.

12. GENERAL PROVISIONS

- 12.1. Survival. The indemnity provisions shall survive for 3 years after the Closing. Any other provision which by virtue of its nature is intended to survive shall survive the termination of this Agreement.
- 12.2. Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of- and be binding upon the respective successors and assigns of the Parties. Nothing expressed or referred to herein will be construed to give any person other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.
- 12.3. Assignment. The Parties hereby agree that no assignment of this Agreement will be permitted without the prior written consent of other Parties.
- 12.4. Counterparts. This Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts.
- 12.5. Notices and deliverables. Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid post with recorded delivery, or email addressed to the intended recipient, or to such other address or email number as a Party may from time to time duly notify to the others:

a. IF TO THE PURCHASER

- i. **Name** : Genius Group Limited
- ii. **Address** : 8 Amoy Street, #01-01 Singapore 049950
- iii. **Attention** : Roger James Hamilton
- iv. **Email** : rogerjameshamilton@gmail.com

b. IF TO THE SELLER

- i. **Name** : Lilian Magdalena Niemann
- ii. **Address** : 1 Marlborough Mansions, 20A Queens Road, Bantry Bay, 8005, Western Cape, South Africa
- iii. **Attention** : Lilian Magdalena Niemann
- iv. **Email** : lnniemann@iafrica.com
- 12.6. Amendments. No amendment or variation of this Agreement shall be binding on any Party unless such variation is in writing and duly signed by all the Parties.
- 12.7. Waiver. No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.
- 12.8. Severability. Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision or provisions of this Agreement are unenforceable they shall be deemed to be deleted from this Agreement and any such deletion shall not affect the enforceability of the remainder of this Agreement not so deleted provided the fundamental terms of this Agreement are not altered.
- 12.9. Entire Agreement. This Agreement constitutes the whole agreement between the Parties relating to the subject matter hereof and supersedes any prior arrangements whether oral or written, relating to such subject matter. No Party has relied upon any representation or warranty in entering this Agreement other than those expressly contained herein.
- 12.10. Independent Rights. Each of the rights of the Parties under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.
- 12.11. Any date or period as set out in any Section of this Agreement may be extended with the written consent of the Parties failing which time shall be of the essence.
- 12.12. Costs. Each party shall bear its own expenses incurred in preparing this Agreement. The securities transfer tax and other costs payable on this Agreement, and the share transfer deed in relation to the Sale Shares shall be borne by the Purchaser.

- 12.13. The provisions of this Agreement and the Appendixes attached hereto shall (as far as possible) be interpreted in such a manner as to give effect to all such documents; provided however, that in the event of an inconsistency between this Agreement and the Appendixes, to the extent permitted by applicable Law, provisions of this Agreement shall prevail as between the Parties and shall govern their contractual relationship and the Parties shall cause the necessary amendments to the Appendixes attached hereto.
- 12.14. Governing Law: This Agreement and the relationship between the Parties shall be governed by-, and interpreted in accordance with, the Laws of Singapore.

In witness hereof, the Parties' authorized representatives have executed this Agreement as of the date and year first herein above written.

On behalf of the Seller:

By: /s/ Lili Magdalena Niemann

Printed Name:
Lili Magdalena Niemann

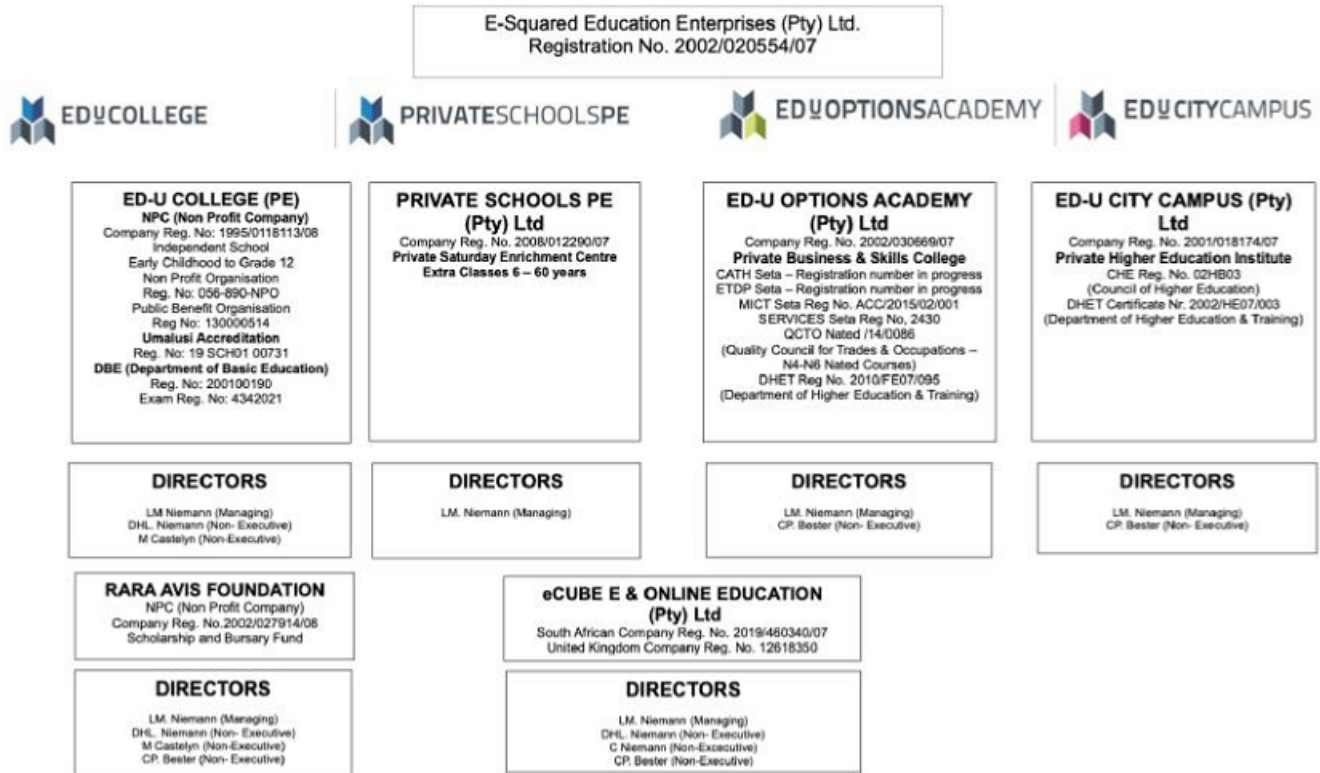
Title:
Director

On behalf of the Purchaser

By: /s/ Roger Hamilton

Printed Name:
Roger Hamilton

Title:
CEO



APPENDIX 1 - EE GROUP OF COMPANIES

Loan Agreement

DATED AS OF APRIL 19, 2022

Genius Group Ltd (the “**Lender**”), a public company duly organized and operating under the Laws of Singapore under registration number 201541844C, having its registered seat at 8 Amoy Street, #01-01 Singapore

AND

E-Squared Education Enterprises (Pty) Ltd. (the “**Borrower**”), a private company duly incorporated and registered in accordance with the relevant Laws of the Republic of South Africa, with registered address at 1 Govan Mbeki Avenue, Medscheme House, Port Elizabeth, Eastern Cape 6001 under the registration no 2002/020554/07.

Whereas: Borrower requires funds, which shall support growth of the group of business

Whereas: The Parties entered into the Conditional Share Purchase Agreement and after the execution the Borrower will be part of the same group of the companies as the Lender which plans to continue its growth rate through integration of schools, colleges, universities and education companies with its online platform; and

Whereas: Lender is willing to make a loan to Borrower, all subject to and in accordance with the terms of this Agreement;

Therefore, The Parties Have Made Condition And Agreed As Follows:**1 The Loan**

- 1.1 Upon the terms and conditions set forth in this Agreement, Lender agrees to loan to Borrower the principal amount of ZAR 4,000 000 (four million ZAR) (the “**Loan**”).
- 1.2 The Loan will be made available to Borrower no later than 31 May 2022 by means of one bank transfer to the Borrower’s account with the “**Loan Date**” being the actual date on which the bank transfer takes place.

2. Interest

- 2.1 The Loan will be interest free.

3. Repayment

- 3.1 This Loan Agreement shall be effective from the Loan Date and the Loan shall be repaid at the end of the 5 year term commencing on the Loan Date.

4. Specified Purpose of Loan

- 4.1 The Parties hereby confirm and agree that Borrower requested the Loan for the sole purpose of using all of said Loan to finance its activity in the ordinary course of business, including making financing available to one or more of its subsidiaries, to finance their activity in the ordinary course of business (the “**Specified Purpose**”).
- 4.2 Borrower hereby undertakes to use the Loan solely for the Specified Purpose and not to use any part of the Loan for any purpose other than the Specified Purpose.
- 4.3 Borrower hereby recognizes and acknowledges that Lender’s consent to make the Loan to Borrower in accordance with the terms hereof is inter alia subject to and in reliance upon Borrower’s undertaking as set forth in Section 4.2 above, which is a fundamental condition of this Agreement.

5. Borrower’s General Covenants

- 5.1 Borrower shall keep proper records and books of account in accordance with generally accepted accounting principles consistently applied, and shall maintain, preserve and keep all of its properties and assets in good working order and condition, subject to ordinary wear and tear.
- 5.2 Other than in the ordinary course of business or otherwise as agreed to in writing by the Lender, on a case by case basis, Borrower shall not create, incur, or assume any indebtedness, nor shall it create incur, assume or suffer any mortgage, pledge, lien, security interest, charge or encumbrance of any kind or nature in or upon any of its property or assets, whether now owned or hereafter acquired, nor shall it sell, lease, assign, transfer or otherwise dispose of any of its assets, including its accounts receivable.

6. Representations and Warranties

Borrower hereby represents and warrants to Lender as follows:

- 6.1 that it is duly organized and existing under the laws of South Africa, with the requisite corporate or other power to own and operate its properties and assets, and to carry on its business as presently conducted and to execute and perform its obligations under this Agreement;
- 6.2 that this Agreement is valid and binding upon it and it is bound by it and obliged to act in accordance with its terms; and that the execution and performance by it of this Agreement, and compliance therewith, and the consummation of the transactions contemplated by this Agreement will not result in any violation of and will not conflict with, or result in a breach of any of the terms of, or constitute a default under, any document, other obligation, law, regulation or order to which it is or will be party or by which it is or will be bound;
- 6.3 that all actions on its part and on the part of its directors, required for the authorization, execution, and performance by it, of this Agreement, and the consummation of all the transactions contemplated herein, have been obtained, or that they will be obtained within 30 days of the date hereof and until such time as they are obtained no use will be made of the Loan, which will, until such time, be deemed held in trust for Lender by Borrower;

7. Events of Default

The occurrence and continuation of any of the following events shall be considered an Event of Default upon the occurrence of which the entire unpaid balance of the Loan and Interest, and all reasonable costs of collection, including reasonable attorney fees and expenses, shall become immediately due and payable:

- 7.1 Borrower shall fail to make any payment which it is obliged to make under the terms of this Agreement and such failure is not fully remedied within thirty (30) days after the occurrence thereof;
 - 7.2 Borrower shall default in the performance of any material covenant or obligation contained herein or in any other agreement, debenture, pledge, promissory note or other instrument of indebtedness with Lender and such default is not remedied within thirty (30) days after the occurrence thereof;
-

- 7.3 Borrower uses and/or attempts and/or permits use of the Loan, or any part thereof, for any purpose other than the Specified Purpose;
- 7.4 any representation or warranty made by or on behalf of Borrower to Lender, howsoever in connection with the Loan and/or this Agreement, shall at any time prove to have been incorrect or misleading;
- 7.5 any proceedings seeking to declare Borrower bankrupt, or insolvent, or seeking liquidation, winding up, reorganization, arrangement with creditors, composition of debts or any other similar proceedings shall be initiated against Borrower, and such proceeding shall not be dismissed within thirty (30) days;
- 7.6 any event shall occur materially affecting the ability of Borrower to repay the Loan and pay the Interest under the terms of this Agreement.

8. Miscellaneous

- 8.1 No Amendment to this Agreement, or any part thereof, shall be valid or binding upon the Parties unless drawn up in writing and signed by both Parties.
- 8.2 In case any provision of the Agreement shall be declared invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and shall continue in full force and effect.
- 8.3 This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and replaces any previous agreements between the parties, if at all, whether written or verbal, pertaining to any of the subject-matter hereof.
- 8.4 This Agreement shall be governed by and construed in accordance with the laws of Singapore.
- 8.5 Notices sent by one party to the other under this Agreement will be sent by registered mail to the addresses specified herein, delivered by hand, or delivered by e-mail.
- 8.6 This Agreement may be executed in any number of counterparts, in original or by facsimile, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute one and the same agreement.

In Witness Whereof The Parties Have Executed This

Loan Agreement On The Date First Above Written:

SIGNED for and on behalf of

Genius Group Limited

By: Roger Hamilton

/s/ Roger Hamilton

SIGNED by for and on behalf of

E-Squared Education Enterprises (Pty) Ltd

By:

/s/ Lili Magdalena Niemann

Lili Magdalena Niemann

EIGHTH AMENDMENT TO STOCK PURCHASE AGREEMENT

This Eighth Amendment to Stock Purchase Agreement (“Amendment”) is entered into and effective this 18th day of April 2022, by and among: SANDRA JOHNSON AND MARCO JOHNSON, residents of the State of California (collectively, “Seller”), UNIVERSITY OF ANTELOPE VALLEY, INC., a California corporation (“UAV”), GENIUS GROUP LIMITED, a corporation organized under the laws of the Republic of Singapore (“Purchaser”), and UNIVERSITY OF ANTELOPE VALLEY, LLC, a California limited liability company (“UAV Property Company”).

RECITALS

WHEREAS, Seller, UAV, Purchaser and UAV Property Company (solely with respect to Section 1.2(b) of the Purchase Agreement) entered into that certain Stock Purchase Agreement dated as of March 22, 2021, the Amendment to Stock Purchase Agreement dated as of July 29, 2021, the Second Amendment to Stock Purchase Agreement dated September 30, 2021, the Third Amendment to Stock Purchase Agreement dated November 22, 2021, the Fourth Amendment to Stock Purchase Agreement dated December 21, 2021, the Fifth Amendment to Stock Purchase Agreement dated January 23, 2022, the Sixth Amendment to Stock Purchase Agreement dated February 25, 2022 and the Seventh Amendment to Stock Purchase Agreement dated March 22, 2022 (collectively, “Stock Purchase Agreement”).

WHEREAS, Seller, UAV, Purchaser and UAV Property Company wish to amend the Stock Purchase Agreement by mutual written consent, based on the completion of the Purchaser’s IPO on April 14, 2022, the payment of \$6,500,000 in cash from the Purchaser to the Seller and the issuance of 1,000,000 shares at the \$6.00 IPO price to the Purchaser’s stock transfer firm, Vstock on April 18, 2022, to be released to the Seller as per the underwriter’s lock up agreement (Appendix A), and pending the outstanding requirement from WSCUC for the purchase price to be paid in full for the closing to be completed.

NOW THEREFORE, in consideration of the foregoing recitals and the mutual representations, warranties, covenants and premises contained herein, the adequacy and sufficiency of which are hereby acknowledged, the parties to this Amendment, intending to be legally bound, agree as follows:

1. The above Recitals are incorporated as if fully set forth herein.
2. All capitalized terms used herein, but not otherwise defined, shall have the meaning ascribed to them in the Stock Purchase Agreement.
3. The Stock Purchase Agreement is hereby amended by mutual written consent of the undersigned parties pursuant to Section 11.11 of the Stock Purchase Agreement as follows:
 - a. Section 1.4(b)(i)(B) is amended by changing the date of “March 31, 2022” to “December 31, 2022”;
 - b. Section 4.4(a) is amended by changing the date of “March 31, 2022” to “December 31, 2022”;
 - c. Section 7.7 is amended by changing the date of “March 31, 2022” to “December 31, 2022”;
 - d. Section 9.1(b) is amended by changing the date of “March 31, 2022” to “December 31, 2022”; and
 - e. Section 9.2(b) is amended by changing the date of “March 31, 2022” to “December 31, 2022”.

4. The Stock Purchase Agreement is hereby amended by mutual written consent of the undersigned parties pursuant to Section 11.11 of the Stock Purchase Agreement as follows:

- a. Section 1.3 is replaced in its entirety with the following:

“Subject to the satisfaction or due waiver of the conditions set forth in Sections 7 and 8 (other than those conditions which are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions), the consummation of the Stock Purchase (the “Closing”) shall take place by means of a virtual closing through electronic exchange of signatures at 10:00 a.m. on a mutually agreed date between the two parties at a time when the Closing Cash Consideration is available. The date on which the Closing takes place is the “Closing Date”. The Closing will be deemed to have occurred at 12:00 a.m. on the Closing Date.”
 - b. Section 9.2(b) is amended and restated in its entirety as follows:

“(b) Termination Extension. Notwithstanding any other provision to the contrary, if by December 31, 2022, the Closing has not occurred, then either party may send a Termination Notice. If neither party sends a Termination Notice, the parties may negotiate a mutually agreeable extension of the Closing Date, provided either party may send a Termination Notice at any time during such negotiations. If the termination is based solely on the failure to close by April 30, 2022, then each party’s sole remedy will be the receipt of its respective portion of the Escrow Deposit per Section 9.3(c).”
 - c. Exhibit A is amended by:
 - i. Replacing the definition of “Adjusted Transaction Consideration Amount” in its entirety with the following:

“Adjusted Transaction Consideration Amount” means an amount equal to the Transaction Consideration Amount, *minus* \$6,000,000.00 for the Closing Stock Consideration, *minus* \$500,000.00 for the Escrow Deposit released to Seller, *minus* \$6,500,000.00 for the part-payment released to Seller, *minus* 1,000,000 shares released to Vstock under the Seller’s name, to be released to the seller as per the terms of the underwriter’s lock up agreement, and as may be adjusted as set forth in the Closing Consideration Spreadsheet.
 - ii. Replacing the definition of “Closing Cash Consideration” in its entirety with the following:

“Closing Cash Consideration” means the balance payment required such that the Closing Cash Consideration together with all payments made by the Purchaser to the Seller from the Escrow Deposit and part-payments amounts to a total of Twenty Four Million and No 100/00 U.S. Dollars (\$24,000,000.00) in cash.
-

iii. Replacing the definition of “Closing Cash Consideration” in its entirety with the following:

“Closing Stock Consideration” means the 1,000,000 shares in “restricted” common shares of the Purchaser that had a value of \$6,000,000 at the time of the IPO based on the IPO price of \$6.00 per share, and that have been deposited by the Purchaser with their stock transfer firm, Vstock, under the Sellers’ name, subject to the underwriters’ lock up agreement and with the same trading restrictions granted by Roger Hamilton or his affiliates on any listed shares.

5. This Amendment will become effective as of the date first written above (the “Effective Date”). Except as set specifically forth herein, all other terms and conditions of the Stock Purchase Agreement remain in full force and effect; provided, however, that all terms and conditions of the Stock Purchase Agreement that are reasonably intended to be modified by this Amendment shall be construed in accordance with the intent of this Amendment. On and after the Effective Date, each reference in the Stock Purchase Agreement to “this Agreement,” “the Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference to the Stock Purchase Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the Stock Purchase Agreement will mean and be a reference to the Stock Purchase Agreement as amended by this Amendment.

[Remainder of page intentionally left blank.]

The parties hereby have caused this Amendment to be executed and delivered as of the Effective Date.

By: /s/ Sandra Johnson
Sandra Johnson

By: /s/ Marco Johnson
Marco Johnson

University of Antelope Valley, Inc.,
a California corporation

By: /s/ Marco Johnson
Name: Marco Johnson
Title: President and Chief Executive Officer

University of Antelope Valley, LLC
a California limited liability company

By: /s/ Marco Johnson
Name: Marco Johnson
Title: President and Chief Executive Officer

Genius Group Limited,
a Singapore corporation

By: /s/ Roger Hamilton
Name: Roger Hamilton
Title: Founder and Director

APPENDIX A

Lock-up Agreement

April 18, 2022

Boustead Securities, LLC
6 Venture, Suite 395
Irvine, CA 92618

Re: Proposed Public Offering by Genius Group Limited

Ladies and Gentlemen:

The undersigned, a stockholder, director or officer of Genius Group Limited, a public limited company incorporated in the Republic of Singapore (the “Company”), understands that Boustead Securities, LLC (the “Underwriter”) will act as an underwriter to carry out an offering (the “Offering”) of the Company’s ordinary shares, no par value (the “Ordinary Shares”). In recognition of the benefit that the Offering will confer upon the undersigned, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with the Underwriter that, without the prior written consent of the Underwriter, during a period of up to 12 months from the date on which the trading of the Ordinary Shares on the Exchange (as defined in the Underwriting Agreement between the Company and the Underwriter to be entered into on the date of the Offering) commences (the “Lock-Up Period”), the undersigned will not, without the prior written consent of the Underwriter, directly or indirectly (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of any securities of the Company (including the issuance of Ordinary Shares upon the exercise of options, but excluding any securities registered under the Securities Act of 1933, as amended, in connection with the Company’s initial public offering) (collectively, the “Lock-Up Securities”), whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition, or file, or cause to be filed, any registration statement under the Securities Act of 1933, as amended, with respect to any of the foregoing or (ii) enter into any swap or any other agreement or any transaction that transfers,

in whole or in part, directly or indirectly, the economic consequence of ownership of the Lock-Up Securities, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of the Lock-Up Securities or such other securities, in cash or otherwise.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer the Lock-Up Securities without the prior written consent of the Underwriter:

- (I) [Reserved]
- (II) [Reserved]
- (III) [Reserved]
- (IV) commencing 180 days after the date hereof,
 - (a) if the high bid per Ordinary Shares exceeds \$7.50 for ten consecutive trading days, with at least 100,000 Ordinary Shares traded per day, the investors may sell 33% of the Lock-Up Securities held by the undersigned on the date hereof subject to a maximum sale on any trading day of 3% of the daily volume;
 - (b) if the high bid per Ordinary Shares exceeds \$10.00 for ten consecutive trading days, with at least 100,000 Ordinary Shares traded per day, the investors may sell 66% of the Lock-Up Securities held by the undersigned on the date hereof (which amount shall include any Lock-Up Securities sold under (IV(a)) above) subject to a maximum sale on any trading day of 3% of the daily volume; and
 - (c) if the high bid per Ordinary Shares exceeds \$15.00 for ten consecutive trading days, with at least 100,000 Ordinary Shares traded per day, the investors may sell all of the Lock-Up Securities subject to a maximum sale on any trading day of 3% of the daily volume.

(V) as follows, provided that (1) the Underwriter receives a signed lock-up agreement for the balance of the Lock-Up Period from each donee, trustee or transferee, as the case may be, (2) any such transfer shall not involve a disposition for value, (3) such transfers are not required to be reported in any public report or filing with the Securities and Exchange Commission, or otherwise and (4) the undersigned does not otherwise voluntarily effect any public filing or report regarding such transfers:

(1) as a bona fide gift or gifts; or

(2) to any trust or other entity for the direct or indirect benefit of, or wholly-owned by, the undersigned or the immediate family of the undersigned (for purposes of this lock-up agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin); or

(3) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity (1) transfers to another corporation, partnership, limited liability company, trust or other business entity that is a direct or indirect affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned or (2) distributions of Ordinary Shares or any security convertible into or exercisable for Ordinary Shares to limited partners, limited liability company members or stockholders of the undersigned; or

(4) if the undersigned is a trust, transfers to the beneficiary of such trust; or

(5) by will, other testamentary document or intestate succession; or

(6) by operation of law pursuant to a qualified domestic order or in connection with a divorce settlement.; or

(7) pursuant to a trading plan established prior to the date of this Agreement pursuant to Rule 10b5-1 of the Exchange Act.

The undersigned further agrees that, prior to engaging in any transaction or taking any other action that is subject to the terms of this lock-up agreement during the Lock-Up Period, it will give notice thereof to the Company and will not consummate such transaction or take any such action unless it has received written confirmation from the Company that the Lock-Up Period has expired.

The undersigned understands that, if the Offering shall terminate or be terminated, or does not occur prior to April 30, 2022, the undersigned shall be released from all obligations set forth herein.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Lock-Up Securities except in compliance with the foregoing restrictions.

The undersigned, whether or not participating in the Offering, understands that the Underwriter is proceeding with the Offering in reliance upon this lock-up agreement.

This lock-up agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflict of laws principles thereof.

[Signature page follows]

IN WITNESS WHEREOF, the party hereto have caused this Lock-Up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

By: /s/ Marco Johnson

Name: Marco Johnson

Title: President

Address: 2622 Shmily ct.
Lancaster Ca

93536

/s/ Sandra Johnson
Sandra Johnson

CFO

Address:



Genius Group completes acquisition of Education Angels and Property Investors Network

April 21, 2022: Genius Group Limited (NYSE American: GNS), a world-leading entrepreneur Edtech and education group, has announced the completion of two of its four planned acquisitions following the closing of its recent initial public offering (“IPO”): Education Angels and Property Investors Network. These acquisitions were set in motion in 2020 and were completed on April 14, 2022.

Genius Group is a world-leading entrepreneur Edtech and education group, with a mission to disrupt the current education model with a student-centered, life-long learning curriculum that prepares students with the leadership, entrepreneurial and life skills to succeed in today’s market. The group has over 2.7 million students in 200 countries, ranging from ages 0 to 100.

Following its IPO on NYSE American on April 12, 2022, Genius Group is now integrating its new acquisitions into its Genius curriculum.

Education Angels

New Zealand based Education Angels is a provider of in-home childcare, which enables children from birth to five years to flourish in a caring environment tailored to their needs. The goal is for children’s learning potential to be maximized and their emotional intelligence built up with the intention that they develop confidence, creativity, and the desire for lifelong learning.

Angela Stead, Director of Education Angels and Co-Founder of GeniusU said:

“I am delighted to be able to bring Education Angels under the Genius Group umbrella. It gives us the opportunity to continue our global growth and means that we will be able to make our curriculum and educational programs available on a worldwide scale.”

Property Investors Network

Property Investors Network (PIN) is a United Kingdom based property networking organization. PIN has a city-based event model that connects new and experienced property investors in 50 cities across the United Kingdom. Following the acquisition, Genius Group and PIN now plan to expand the PIN model to investors globally through Genius Group’s community of partners and students.

Simon Zutshi, who remains as CEO of PIN following the acquisition, said:

“Having the opportunity to work with Roger and the team at Genius Group, we are able to leverage our two decades of success in the UK to enter the global market, empowering property entrepreneurs worldwide.”

Roger James Hamilton, Founder & CEO of Genius Group, said:

“So many students have had their learning disrupted in recent years and it is so important that we offer them the skills to thrive and grow their genius, enabling them to help solve the economic, social and environmental problems our world is facing and to bring about positive change for future generations. Our recent program of acquisitions has been geared to improving educational opportunities in a lifelong learning curriculum from 0-100 years old. We warmly welcome all team members, partners and students from each of our acquisition companies into our Genius family.”

About Genius Group

Genius Group is a world-leading entrepreneur Edtech and education group, with a mission to disrupt the current education model with a student-centered, life-long learning curriculum that prepares students with the leadership, entrepreneurial and life skills to succeed in today’s market. The group has over 2.7 million students in 200 countries, ranging from ages 0 to 100. The group includes four pre-IPO companies (the “Pre-IPO Group”), and will include four companies intended to be acquired at the time of, or shortly after, the closing of the company’s initial public offering (the “IPO Acquisitions”). Two of these four IPO Acquisitions are Education Angels and Property Investors Network .

The entrepreneur education system of our Pre-IPO Group has been delivered virtually and in-person, in multiple languages, locally and globally mainly via the Pre-IPO Group’s artificial intelligence (AI)-powered, personalized GeniusU Edtech platform to adults seeking to grow their entrepreneur and leadership skills.

The Pre-IPO Group includes Genius Group, GeniusU, Entrepreneurs Institute and Entrepreneur Resorts. This group of entrepreneur education companies has grown through organic growth and acquisitions, with a focus on adding value to each company through GeniusU, which is being developed to provide AI-driven personal recommendations and guidance for each student. The Pre-IPO Group is now expanding its education system to age groups beyond its current adult audience, to children and young adults. The four IPO Acquisitions will be the first steps towards this. They will include: Education Angels, which provides early learning in New Zealand for children from 0-5 years old; E-Square, which provides primary and secondary school education in South Africa; University of Antelope Valley, which provides vocational certifications and university degrees in California, USA; and Property Investors Network, which provides property investment courses and events in England.

Genius Group’s current plan is to combine the education programs of the IPO Acquisitions with its current education programs and Edtech platform as part of one lifelong learning system, and it has selected these acquisitions because they already share aspects of the Genius curriculum and its focus on entrepreneur education.

Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the closing of the acquisitions. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s final prospectus for its initial public offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Media Contacts:

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Tel: +44 7961 730303 Email: sally@adiapr.co.uk

Leila Dastyar, Account Manager, Adia PR

Tel: +44 7564 334198 Email: leila@adiapr.co.uk

Company Contact:

Dave Gentry, RedChip Companies, Inc.

Phone: +1 407 4914498

GNS@redchip.com

Genius Group Appoints Veteran Digital Media and Technology Executive Brad Warkins as COO

SINGAPORE – April 25, 2022 – Genius Group Limited (“Genius Group” or the “Company”) (NYSE American: GNS), a world-leading entrepreneur Edtech and education group, today announced the appointment of Brad Warkins as Chief Operating Officer of the Company, effective April 25, 2022.

Prior to joining Genius Group, Mr. Warkins served as President of publicly traded Gaia, Inc. (Nasdaq: GAIA), one of the world’s largest on-demand video service producing and curating original content in the conscious media space, serving 821,000 subscribers in 185 countries. In his role as President, from 2015 through 2021, Mr. Warkins drove digital transformation, led all acquisition integrations and international expansions, and negotiated and managed Gaia’s most valued cross-platform partnership deals, in addition to leading all technology and operations. Previously, Mr. Warkins served as VP and COO of Gaia’s predecessor company, Gaiam, Inc., from 2006 to 2015, President of Conscious Media, Inc. from 1999 to 2006, Director of Ecommerce for Corporate Express from 1998 to 1999, and Manager at Accenture from 1991 to 1998.

“Brad is a great addition to our already stellar team,” commented Roger James Hamilton, Founder and CEO of Genius Group. *“His wealth of operational experience in building high-growth enterprises will prove invaluable as we move forward with the integration of our acquisitions and work to rapidly scale our operations globally.”*

“I am thrilled to join Genius Group and this fantastic team,” added Mr. Warkins. *“Roger and the Genius Group team have built a remarkable foundation. I’m excited to be a part of building Roger’s vision for the future of global education.”*

About Genius Group

Genius Group is a world-leading entrepreneur Edtech and education group, with a mission to disrupt the current education model with a student-centered, life-long learning curriculum that prepares students with the leadership, entrepreneurial and life skills to succeed in today’s market. The group has over 2.7 million students in 200 countries, ranging from ages 0 to 100. The group includes four pre-IPO companies (the “Pre-IPO Group”), and will include four companies intended to be acquired at the time of, or shortly after, the closing of the company’s initial public offering (the “IPO Acquisitions”). Two of these four IPO Acquisitions, Education Angels and Property Investors Network, have already been consummated.

The entrepreneur education system of our Pre-IPO Group has been delivered virtually and in-person, in multiple languages, locally and globally mainly via the Pre-IPO Group’s artificial intelligence (AI)-powered, personalized GeniusU Edtech platform to adults seeking to grow their entrepreneur and leadership skills.

The Pre-IPO Group includes Genius Group, GeniusU, Entrepreneurs Institute and Entrepreneur Resorts. This group of entrepreneur education companies has grown through organic growth and acquisitions, with a focus on adding value to each company through GeniusU, which is being developed to provide AI-driven personal recommendations and guidance for each student. The Pre-IPO Group is now expanding its education system to age groups beyond its current adult audience, to children and young adults. The four IPO Acquisitions will be the first steps towards this. They will include: Education Angels, which provides early learning in New Zealand for children from 0-5 years old; E-Square, which provides primary and secondary school education in South Africa; University of Antelope Valley, which provides vocational certifications and university degrees in California, USA; and Property Investors Network, which provides property investment courses and events in England.

Genius Group’s current plan is to combine the education programs of the IPO Acquisitions with its current education programs and Edtech platform as part of one lifelong learning system, and it has selected these acquisitions because they already share aspects of the Genius curriculum and its focus on entrepreneur education.

Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements”. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s final prospectus for its initial public offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Investor Contact:

Dave Gentry

RedChip Companies, Inc.

Phone: +1 407 4914498

GNS@redchip.com
