

DATED 24 May 2019

URA HOLDINGS PLC (1)

and

ANANDA DEVELOPMENTS PLC (2)

and

PETERHOUSE CAPITAL LIMITED (3)

LOCK-IN AND ORDERLY MARKET DEED

**MEMERY CRYSTAL LLP
165 FLEET STREET
LONDON
EC4A 2DY**

THIS DEED is made on 24 May

2019

BETWEEN:

- (1) **URA HOLDINGS PLC**, registered in England and Wales under number 05329401 of 60 Gracechurch Street, London, England, EC3V 0HR (the “**Covenantor**”);
- (2) **ANANDA DEVELOPMENTS PLC**, registered in England and Wales under number 11159584, 60 Gracechurch Street, London, England, EC3V 0HR (the “**Company**”); and
- (3) **PETERHOUSE CAPITAL LIMITED**, registered in England and Wales under number 02075091, whose registered office is at New Liverpool House, 15 Eldon Street, London, EC2M 7LD (“**Peterhouse**”).

RECITALS:

- (A) On the date of this Deed, the Covenantor has entered into a subscription agreement with the Company (the “**Subscription Agreement**”), pursuant to which it has agreed to subscribe for 88,888,888 Ordinary Shares (the “**Subscription**”).
- (B) Completion of the Subscription remains subject to satisfaction of the Conditions.
- (C) Subject to the terms and conditions of this Deed, the Covenantor has agreed not to dispose of any of the Locked-In Shares.

IT IS AGREED as follows:

1. Definitions and Interpretation

1.1 In this Deed unless the context requires:

Adverse Interest any option, lien, mortgage, charge, trust, any right or interest of any third party and any other encumbrance of any kind;

Business Day a day (excluding a Saturday, Sunday and public holidays) on which banks in the City of London are generally open for business;

Conditions	has the meaning given in the Subscription Agreement;
Date of Issue	the date upon which the details of the Covenantor are entered into the register of members of the Company in respect of the Locked-In Shares;
Disposal	in relation to the Locked-In Shares, or any of them (or any interest therein, whether directly or indirectly), a sale, an offer or agreement to sell, the grant of any option, right or warrant to purchase from the Covenantor, a pledge, a swap or other agreement or transaction which transfers the economic or beneficial ownership in whole or in part, a gift, a lending, the creation of any Adverse Interest, the exercise of any option to sell, the public announcement of an intention to enter into any of the aforesaid transactions or any other transaction whereby the Covenantor disposes of any interest it has in any Locked-In Share, whether absolutely or by way of security, or agrees to do so, whether conditionally or unconditionally and the expression "Dispose of" shall be construed accordingly;
End Date	the date which is 12 months after the Date of Issue;
Locked-In Shares	the 88,888,888 Ordinary Shares issued to the Covenantor pursuant to the Subscription;
Long Stop Date	shall have the meaning given in the Subscription Agreement;
NEX	the NEX Exchange Growth Market, operated by NEX plc Group;

NEX Rules	the NEX Rules Exchange Growth Market- Rules for Issuers (as amended from time to time) which govern the admission to trading on NEX and the continuing obligations of NEX companies;
Ordinary Shares	means ordinary shares of £0.002 each in the capital of the Company (or any ordinary shares arising from a sub-division or consolidation of such);
Subscription Agreement	has the meaning given in the recitals; and
Subscription	has the meaning given in the recitals.

1.2 In this Deed where the context admits:

- (a) any reference in this Deed to a clause, is to a clause, schedule or paragraph of a schedule of or to this Deed respectively;
- (b) words denoting persons include corporations and unincorporated associations and partnerships and vice versa;
- (c) references to the masculine include the feminine and neuter and words denoting the singular include the plural and vice versa; and
- (d) headings are for ease of reference only and do not affect its construction or interpretation.

2. Undertakings

2.1 Subject to the satisfaction of the Conditions and completion of the Subscription in accordance with the terms of the Subscription Agreement, the Covenantor undertakes, as a separate undertaking to each of the Company and Peterhouse (subject to sub-clause 2.2 below) that it will not, from the Date of Issue until the End Date, Dispose of any of the Locked-In Shares.

2.2 The provisions of clause 2.1 above shall not apply to a Disposal made:

- (a) in acceptance of a takeover offer for the whole of the issued equity share capital of the Company (other than any equity share capital held by or

committed to the offeror and/or persons acting in concert with the offeror) made in accordance with the City Code on Takeovers and Mergers, or in executing an irrevocable undertaking to accept such an offer;

- (b) in the event of an intervening Court order; or
- (c) as is otherwise agreed and consent to by Peterhouse and the Company.

- 2.3 For the period of 6 months following the End Date, the Covenantor further undertakes not to effect any Disposal, without first consulting with the Company and Peterhouse, with a view to maintaining an orderly market in the share capital of the Company.
- 2.4 The Covenantor further undertakes, warrants and confirms that it has the full power and authority to perform the obligations hereunder in respect of the Locked-In Shares.
- 2.5 If at any time prior to the End Date, the Company becomes aware of any breach of the undertakings set out in this clause 2, it shall, as soon as reasonably practicable, notify Peterhouse of such breach.

3. Warranties

- 3.1 The Covenantor hereby warrants and confirms to Peterhouse and the Company that the execution and delivery or performance of this Deed and any obligation under it will not conflict with or constitute or result in a breach of or default under or require the consent of a person under any agreement, arrangement or obligation to which it is a party.

4. Confidentiality

Each party hereby agrees that, except in so far as disclosure is required by any applicable law or regulation, including the rules and regulations of NEX, as is required for the purposes of any circular to be issued by the Company to its shareholders to satisfy the Conditions, or to enforce any term of this Deed, they will not, at any time hereafter divulge or communicate to, or cause or enable any person to become aware of the contents of this Deed (save for their professional advisers who are also bound by obligations of confidentiality), except with the prior written consent of the other party, such consent not to be unreasonably withheld or delayed.

5. Termination

In the event that the Subscription has not completed in accordance with the terms of the Subscription Agreement or before the Long Stop Date, this Deed shall automatically terminate and the obligations of the parties under this Deed shall cease and no party shall have any claim against the other party in respect of any matter or thing arising out of or in connection with such obligations.

6. Remedies

The Covenantor acknowledges that if it breaches any provision of this Deed, or if any other party has reasonable grounds for anticipating a prospective breach of any such provision may occur:

- (a) damages may not be a wholly adequate remedy for such breach or prospective breach; and
- (b) the appropriate remedy may be an injunction, specific performance or other equitable relief (in addition to or instead of damages).

7. Notices

7.1 Any notice or other document to be served under this Deed must be in writing and may be delivered, by hand or courier, email, or sent by pre-paid first class post to the party to be served at that party's address set out in this Deed (save in the case of the Covenantor, which shall be the address for the Covenantor set out in the register of members for the Company), or at such other address as the recipient may have previously notified to the sender in accordance with this clause 7.1, in the case of service by email, as follows:

(a) **URA**

for the attention of the: Company Secretary

Email address: mjlangoulant@gmail.com

(b) **Company**

60 Gracechurch Street, London, England, EC3V OHR;

For the attention of the: Company Secretary

Email address: ir@anandadevelopments.com

(c) **Peterhouse**

Peterhouse Capital Limited, 15 Eldon Street, London EC2M 7LD

for the attention of: The Managing Director

email address: ma@peterhousecap.com

7.2 Any notice or document shall be deemed served:

- (a) if delivered (by courier or hand), at the time of delivery or on the next succeeding Business Day if not a Business Day; or
- (b) if posted, forty eight hours after posting or on the next succeeding Business Day if not a Business Day; or
- (c) if posted, from or to any place outside the United Kingdom, five Business Days after posting; or
- (d) if sent by email, on the day of transmission.

8. General

8.1 Any dispute or claim arising out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Deed or its formation (including non-contractual disputes or claims).

8.2 If any provision in this Deed shall be held to be illegal, invalid or unenforceable, in whole or in part under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Deed but the legality, validity and enforceability of the remainder of this Deed shall not be affected.

8.3 This Deed is personal to the parties and the rights and obligations of the parties may not be assigned or otherwise transferred.

- 8.4 A person who is not a party to this Deed shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.
- 8.5 No variation of this Deed shall be effective unless in writing and signed by or on behalf of each of the parties.
- 8.6 This Deed may be executed as two or more documents in the same form and execution by all the parties of at least one of such documents will constitute due execution of this Deed.

IN WITNESS whereof this document has been duly executed as a deed which has been delivered by the parties on the day and year first above written.

EXECUTED for and on behalf of
ANANDA DEVELOPMENTS PLC
as a Deed in the presence of:

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)

Name:

Witness Signature:

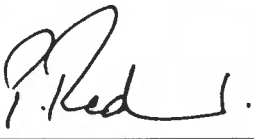
Witness Name:

Witness Address:

Witness Occupation:

EXECUTED for and on behalf of
URA HOLDINGS PLC
as a Deed in the presence of:

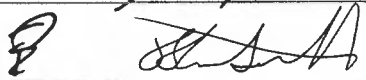
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Name:

PETER PEDMOND

Witness Signature:



Witness Name:

Jeremy Sturgess-Smith

Witness Address:

Flat 30, Oakley House, SW1X 9PP

Witness Occupation:

Corporate Development

EXECUTED for and on behalf of
PETERHOUSE CAPITAL LIMITED
as a Deed in the presence of:

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Name:


Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:

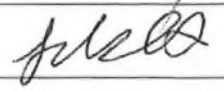
EXECUTED for and on behalf of
ANANDA DEVELOPMENTS PLC
as a Deed in the presence of:

) 
) _____
)

Name:

J TREGACY

Witness Signature:



Witness Name:

Felix Grant-Rennick

Witness Address:

23 Stauhope Gardens
SW7 9AX, London, UK

Witness Occupation:

Corporate Broker

EXECUTED for and on behalf of
URA HOLDINGS PLC
as a Deed in the presence of:

) _____
) _____
) _____

Name:

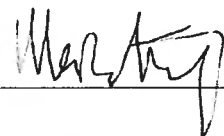
Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:


EXECUTED for and on behalf of
PETERHOUSE CAPITAL LIMITED
as a Deed in the presence of:

) 
) _____
)

Name:

MARK ANWYL

Witness Signature:



Witness Name:

Roger Duncan Hanish Vasey

Witness Address:

September Cottage, 90 South Street, Dorking, Surrey,
RH4 2EN

Witness Occupation:

Corporate Broker