

DATED 24 May **2019**

MELISSA STURGESS

- and -

CHARLES MORGAN

-and-

ANANDA DEVELOPMENTS PLC

SHARE PURCHASE AGREEMENT
relating to the entire issued share capital of Tiamat Agriculture Limited

MEMERY CRYSTAL LLP
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THIS AGREEMENT is dated 24 May 2019

BETWEEN:

- (1) **MELISSA STURGESS** of Flat 3, 17-21 Sloane Court West, London, United Kingdom, SW3 4TD (“**MS**”); and
 - (2) **CHARLES MORGAN** of Flat 3, 17-21 Sloane Court West, London, United Kingdom, SW3 4TD (“**CM**”);
- (together, the “**Sellers**”); and
- (3) **ANANDA DEVELOPMENTS PLC** of 60 Gracechurch Street, London, England, EC3V 0HR (the “**Buyer**”).

BACKGROUND:

- (A) The Company is a private company limited by shares incorporated in England and Wales.
- (B) Further particulars of the Company at the date of this agreement are set out in Schedule 1.
- (C) The Sellers are the owners of the legal and beneficial title to all the Sale Shares.
- (D) The Sellers have agreed to sell and the Buyer has agreed to buy the Sale Shares subject to the terms and conditions of this agreement.

IT IS AGREED as follows:

1. Interpretation

- 1.1 The definitions and rules of interpretation in this clause apply in this agreement.

Business means, the investigation, planning and development of a Cannabis growing business in the United Kingdom, by way of joint venture with Anglia Salads Limited and JEPCO not limited to but including the application for a >0.2% THC cannabis growing licence from the UK Home Office;

Business Day a day other than a Saturday, Sunday or public holiday in England when banks in London are

open for business.

Claim	any claim made under this agreement.
Company	Tiamat Agriculture Limited, a company incorporated and registered in England and Wales with company number 11770310 whose registered office is at Ibex House, 61 Baker Street, Weybridge, England, KT13 8AH, further details of which are set out in Schedule 1.
Completion	completion of the sale and purchase of the Sale Shares in accordance with this agreement.
Completion Date	the date upon which the Conditions Precedent are satisfied.
Conditions Precedent	means the conditions to Completion as detailed in clause 2.
Contingent Consideration	£900,000, which shall be satisfied by the issue of 200,000,000 ordinary shares of £0.002 each in the capital of the Buyer.
Disclosed	means fairly, clearly and accurately disclosed (with sufficient details to identify the nature and scope of the matter disclosed) to the Buyer.
Encumbrance	any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement.
Interim Period	means the period from (and including) the date of this agreement up to (and including) the Completion Date or, if earlier, the date of termination of this agreement in accordance with its terms.
Licensing Condition	the grant of a licence by the United Kingdom Home Office, permitting the joint venture subsidiary of the Company (established as part of

	the joint venture arrangements with Anglia Salads and JEPCO) to grow >0.2% THC cannabis.
Licensing Period	has the meaning given in clause 4.1(b).
Long Stop Date	has the meaning given in clause 2.1.
Purchase Price	the purchase price for the Sale Shares, as set out in clause 4.1.
Sale Shares	the 1,000,000 ordinary shares of £0.00001 each in the capital of the Company, all of which are issued and fully paid, and which comprise the whole of the issued share capital of the Company.
Shareholder Loan Amount	has the meaning given in clause 6.1(b).
Tax	includes any tax, charge, duty or levy imposed whether in the United Kingdom or elsewhere and whether or not a primary liability and whether or not there is any right of recovery against any other person including (without prejudice to the generality of the foregoing) in the United Kingdom, income tax including income tax to which PAYE applies, corporation tax, tax arising in respect of employment income, insurance premium tax, landfill tax, aggregate levy, climate change levy, capital gains tax, inheritance tax, NIC including both employer's and employee's contributions, stamp duty, SDLT, SDRT, VAT and excise duties; and any penalty, fine, surcharge or interest payable in addition to or in connection with any such tax, charge, duty or levy.
Tax Authority	includes the HM Revenue and Customs and any other authority or body which has authority to impose Tax on the Company.
Tax Covenant	the tax covenant set out in clause 9.
Transaction	the transaction contemplated by this agreement or any part of that transaction.

Transaction Documents this agreement, and any other document to be entered into pursuant to this agreement in connection with the Transaction.

Warranties the warranties given by the Sellers to the Buyer pursuant to clause 7 and set out in Schedule 3.

Whitewash the formal waiver by the UK Panel on Takeovers & Mergers (which is conditional on the Whitewash Resolution), of the obligations that would otherwise arise for the Sellers (and persons acting in concert with them, within the meaning of the City Code of Takeovers and Mergers (the “**Concert Party**”)) to make a general offer for the Buyer under Rule 9 of the City Code of Takeovers and Mergers as a consequence of (amongst other matters), the Contingent Consideration.

Whitewash Resolution the approval by shareholders of the Company (who are independent of the Concert Party) of an ordinary resolution (on a poll) at a general meeting of the Company of the Waiver.

- 1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this agreement.
- 1.3 References to clauses and Schedules are to the clauses of and Schedules to this agreement and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.4 The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.
- 1.5 A reference to this agreement or any other agreement or document referred to in this agreement, is a reference to this agreement or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of this agreement) from time to time.
- 1.6 Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.
- 1.7 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.8 A **person** includes a natural person, corporate or unincorporated body (whether or not

having separate legal personality).

- 1.9 This agreement shall be binding on and enure to the benefit of, the parties to this agreement and their respective successors and permitted assigns, and references to a **party** shall include that party's successors and permitted assigns.
- 1.10 A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.11 Unless expressly provided otherwise in this agreement, a reference to **writing** or **written** includes email.
- 1.12 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.13 References to a document in **agreed form** are to that document in the form agreed by the parties and initialled by them or on their behalf for identification.
- 1.14 Unless otherwise provided, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time provided that, as between the parties, no such amendment, extension or re-enactment made after the date of this agreement shall apply for the purposes of this agreement to the extent that it would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of, any party.
- 1.15 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.16 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

2. Conditions Precedent

- 2.1 Completion of the sale and purchase of the Sale Shares is subject to and conditional upon satisfaction of the following conditions (the "**Conditions Precedent**"):
- (a) no material and adverse change having occurred with respect to the Business, the Company, or the legal and regulatory environment in which it operates during the Interim Period;
 - (b) the Whitewash having been received from the UK Panel on Takeovers & Mergers by the Sellers; and
 - (c) the approval by shareholders of the Buyer of the following resolutions at a

general meeting, by the necessary majorities: (i) the adoption of a new investment strategy for the purposes of the NEX Exchange Growth Market-Rules for Issuers; (ii) the approval of the Transaction for the purposes of section 190 of the Companies Act 2006; and (iii) the Whitewash Resolution,

by no later than 5.00pm on the date which is one month after the date of posting of the circular to shareholders of the Buyer seeking approval of the Whitewash Resolution, or such later date as may be agreed between the parties (the “**Long Stop Date**”).

- 2.2 If all the Conditions Precedent have not been fully satisfied (save for that set out in clause 2.1(b)), or waived by the party for whose benefit it has been included, by the Long Stop Date, then except as provided in clause 2.3, this agreement shall automatically terminate with immediate effect.
- 2.3 If this agreement terminates (or is terminated) in accordance with any of its terms, it will immediately cease to have any further force and effect except for:
- (a) any provision of this agreement that expressly or by implication is intended to come into or continue in force on or after termination of this agreement and in such case it shall remain in full force and effect; and
 - (b) any rights, remedies, obligations or liabilities of the parties that have accrued before termination.
- 2.4 The Buyer and the Sellers shall co-operate fully in all actions necessary to procure the satisfaction of the Conditions Precedent including (but not limited to) the provision by the parties of all information reasonably necessary.
- 2.5 At all times during the Interim Period, the Sellers shall:
- (a) procure that the Company carries on the Business in the normal and ordinary course and otherwise as envisaged by the business plan (a copy of which has been provided to the Buyer by the Sellers);
 - (b) maintain the industry and trade connections of the Company, for the benefit of the Company;
 - (c) promptly notify the Company of any variations (verbal or written) to the heads of terms entered into with, Anglia Salads Limited, JEPCO and Victor Booty, dated 22 January 2019, or the offtake agreement letter of intent entered into between the Company and Everest Distribution Limited 9 March 2019;
 - (d) discuss the terms of any binding agreements which are proposed to be entered into by the Company in relation to the Business, with Anglia Salads Limited

and JEPCO, or any other person;

- (e) promptly notify the Buyer in writing of any material change in the Business, financial position, assets or liabilities of the Company;
- (f) promptly provide the Buyer, its agents and representatives with such information relating to the business and affairs of the Company and such access to their books and records, as the Buyer may require from time to time;
- (g) not induce, or attempt to induce (whether directly or indirectly), any of the employees or consultants of the Company, or Anglia Salads Limited to terminate their employment;
- (h) procure that the Company not issue any shares or other securities; and
- (i) procure that the Company not incur any indebtedness to any person, without the prior consent of the Buyer, save for that provided by the Sellers in the course of conducting the Business.

3. Sale and purchase

- 3.1 On the terms of this agreement, subject to and conditional upon satisfaction of the Conditions Precedent, at Completion, the Sellers shall sell and the Buyer shall buy the Sale Shares with full title guarantee and free from all Encumbrances, together with all rights that attach (or may in the future attach) to the Sale Shares including, in particular, the right to receive all dividends and distributions declared, made or paid on or after the Completion Date.
- 3.2 The Buyer is not obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously.
- 3.3 The parties agree that the Buyer shall be solely responsible for the payment of any stamp taxes which may be payable in respect of the sale of the Sale Shares.

4. Purchase Price

- 4.1 The Buyer shall pay the purchase price for the Sale Shares, as follows:
 - (a) £1.00 payable at Completion, which shall be satisfied by the Buyer paying £1.00 in cash on Completion, with £0.50 to MS and £0.50 to CM; and
 - (b) subject to satisfaction of the Licensing Condition on or before the date which is 18 months from the Completion Date (the "**Licensing Period**"), the Contingent Consideration.

4.2 The Purchase Price shall be deemed to be reduced by the amount of any payment made to the Buyer for each and any Claim.

5. Completion

5.1 Subject to satisfaction of the Conditions Precedent, Completion shall take place on the Completion Date at the offices of Memery Crystal LLP, or at such other place as is agreed by the parties in writing.

5.2 At Completion:

(a) the Sellers shall:

(i) deliver or cause to be delivered to the Buyer the items listed in paragraph 1 of Schedule 2;

(ii) procure that a board meeting of the Company is held at which the matters set out in paragraph 2 of Schedule 2 are carried out; and

(iii) deliver any other documents referred to in this agreement as being required to be delivered by the Sellers at Completion; and

(b) the Buyer shall pay the Purchase Price in accordance with clause 4.1 (a).

5.3 Subject to the Licensing Condition being satisfied (as evidenced by written notice from UK Home Office being provided to the Buyer) within the Licensing Period, the Buyer shall, within 3 Business Days thereafter, issue 200,000,000 ordinary shares of £0.002 each in the capital of the Buyer (which shall be admitted to trading on the NEX Exchange, or such other market as the Buyer's securities shall be admitted, if any) to the Sellers (with 100,000,000 ordinary shares of £0.002 each in the capital of the Buyer being issued to each Seller) and the Buyer shall be irrevocably released from any obligation in respect of the consideration due to the Sellers pursuant to clause 4.1(b).

6. Settlement of Shareholder Loan Amount

6.1 Subject to and conditional upon:

(a) Completion; and

(b) completion of the subscription by URA Holdings Plc for ordinary shares of £0.002 each in the capital of the Buyer for £400,000 taking place in accordance with its terms,

the Buyer shall, within 3 Business Days of (a) and (b) taking place, subject to the Buyer being provided with details of the amounts advanced to the Company by the Sellers

referenced to expenditure then incurred by the Company which is or has been satisfied by the amounts advanced, make payment of up to £100,000 (“**Shareholder Loan Amount**”) in cash to the Sellers (divided between them in such amount as shall be notified to the Buyer), in full and final satisfaction of all amounts due to the Sellers from the Company.

7. **Warranties**

- 7.1 Each Seller joint and severally warrants and represents to the Buyer that, to the best of their knowledge, each of the Warranties in Schedule 3 are true in all material respects as at the date of this agreement.
- 7.2 Each of the Warranties is separate and, unless otherwise specifically provided, is not limited by reference to any other Warranty or any other provision in this agreement.
- 7.3 The Sellers further warrant and represent to the Buyer that each of the Warranties will be true, accurate and not misleading throughout the Interim Period. For this purpose, each of the Warranties shall be deemed to be repeated on each day of the Interim Period by reference to the facts and circumstances then subsisting. Any reference made to the date of this agreement (whether express or implied) in relation to any Warranty shall be construed, in connection with the repetition of the Warranties, as a reference to the date of such repetition.
- 7.4 The Sellers shall not (and shall procure that the Company shall not) do anything during the Interim Period that would be inconsistent with any term of this agreement including any of the Warranties, breach any Warranty or cause any Warranty to be untrue, inaccurate or misleading in any material respect.
- 7.5 During the Interim Period the Sellers shall ensure that the Company continues to conduct the Business and the Sellers shall continue to fund the Business.
- 7.6 If at any time during the Interim Period either of the Sellers become aware of a fact or circumstance which constitutes (or which is reasonably expected to constitute) a breach of Warranty, or which would cause (or is reasonably expected to cause) a Warranty to be untrue, inaccurate or misleading, they shall promptly:
- (a) notify the Buyer in writing of the relevant fact or circumstance; and
 - (b) if requested by the Buyer, remedy or prevent (as the case may be) the notified breach or anticipated breach.
- 7.7 If at any time during the Interim Period it becomes apparent that a Warranty has been breached, is untrue, inaccurate or misleading, or that the Sellers have breached any other term of this agreement, the Buyer may (at its sole discretion and without prejudice

to any other rights or remedies it has, including the right to claim damages for breach of this agreement):

- (a) terminate this agreement by notice in writing to the Sellers (in which case clause 2.3 shall apply); or
- (b) proceed to Completion.

8. Limitations on claims

8.1 The aggregate liability of the Sellers for all Claims shall not exceed the Shareholder Loan Amount.

8.2 The Sellers shall not be liable for a Claim unless:

- (a) the Sellers' liability in respect of any such Claim (together with any connected Claims) exceeds £5,000; and
- (b) the amount of the Sellers' liability in respect of such Claim, either individually or when aggregated with the Sellers' liability for all other Claims exceeds £10,000, in which case the Sellers shall be liable for the whole amount of the Claim and not just the amount above the threshold specified in this clause (b).

For the purposes of this clause 8.2, a Claim is "connected" with another Claim if the Claims arise from the same facts, events or circumstances.

8.3 The Sellers shall not be liable for a Claim unless notice in writing summarising the nature of the Claim (in so far as it is known to the Buyer) and, as far as is reasonably practicable, the amount claimed, has been given by or on behalf of the Buyer to the Sellers:

- (a) in the case of a Claim for breach of the Tax Covenant, on or before the fourth anniversary of Completion; or
- (b) in any other case, within the period of 12 months commencing on the Completion Date.

8.4 Any Claim notified in accordance with clause 8.3 shall (if not previously satisfied, settled or withdrawn) be deemed to have been irrevocably withdrawn 6 months after the date on which notice of the relevant Claim was given (and no new Claim may be made in respect of the same facts) unless on or before that date, legal proceedings have been issued and served on the Seller in respect of the relevant Claim.

8.5 The Sellers shall have no liability in respect of a Claim if and to the extent that such Claim is based upon a contingent liability unless and until such liability becomes an

actual liability, and provided this occurs before the expiry of the time limit for notifying such Claim as set out in clause 8.3.

- 8.6 The Sellers shall not be liable for a Claim if and to the extent that the Claim arises from facts, events or circumstances that have been Disclosed, or are within the actual knowledge of the Buyer as at the date of this agreement, whether arising as a result of its investigation of the Company or otherwise.
- 8.7 The Sellers shall not be liable in respect of a Claim where the Buyer or the Company is entitled to make a claim under a policy of insurance in respect of any matter or circumstance giving rise to the Claim unless the Buyer first makes (or procures that the Company makes) a claim against its insurers pursuant to the relevant policy. The Sellers' liability in respect of any such Claim shall then be reduced by the amount recovered under such policy of insurance (less all reasonable costs, charges and expenses incurred by the Buyer in recovering that sum), or extinguished if the amount so recovered exceeds the amount of the Claim.
- 8.8 If the Buyer or the Company is at any time entitled to recover or otherwise claim reimbursement from a third party in respect of any matter or circumstance giving rise to a Claim the following provisions shall apply:
- (a) the Buyer shall (or shall procure that the Company shall) take all necessary steps to enforce such recovery or seek such reimbursement from the relevant third party and shall do so before making a Claim against the Sellers;
 - (b) the liability of the Sellers in respect of the related Claim shall be reduced by the amount (if any) actually recovered from the relevant third party (less all reasonable costs, charges and expenses incurred by the Buyer or the Company in recovering that sum), or extinguished if the amount recovered exceeds the amount of the relevant Claim; and
 - (c) if the Sellers make a payment to the Buyer in respect of a Claim and the Buyer or the Company subsequently recovers from a third party a sum which is referable to that Claim, the Buyer shall promptly repay to the Sellers the lower of:
 - (i) the amount recovered from such third party (less all reasonable costs, charges and expenses incurred by the Buyer or the Company in recovering that sum); and
 - (ii) the amount paid to the Buyer by the Sellers in respect of the relevant Claim.

- 8.9 Any amount repaid to the Sellers pursuant to clause 8.8(c) shall be deemed to have never been paid by the Sellers to the Buyer.
- 8.10 The Sellers shall not be liable in respect of any Claim if and to the extent that it arises, or its value is increased, as a result of a change in any law, legislation, rule or regulation (including any new law, legislation, rule or regulation) that comes into force or otherwise takes effect after the date of this agreement.
- 8.11 The Sellers shall not be liable in respect of any Claim if the matter or circumstance giving rise to such Claim arises, occurs or is otherwise attributable to, or to the extent that the Sellers' liability pursuant to such Claim is increased as a result of:
- (a) any voluntary act, omission, transaction or arrangement of the Buyer or the Company (or their respective directors, employees or agents) on or after Completion;
 - (b) any voluntary act, omission, transaction or arrangement carried out at the request or with the consent of the Buyer before Completion; or
 - (c) any change in the accounting bases, policies, practices or methods applied in preparing any accounts or valuing any assets or liabilities of the Company introduced or having effect after Completion.
- 8.12 The Sellers shall not be liable in respect of any Claim if and to the extent that the liability pursuant to such Claim comprises penalties, charges or interest arising directly or indirectly from any act, omission, transaction or arrangement of the Buyer, or the Company after Completion.
- 8.13 The provisions of this clause 8.13, as well as clause 8.14 and 8.15, 8.16 and 8.17 shall apply if the Buyer becomes aware of any dispute, claim, demand, action or proceedings between the Company and a third party which might give rise to a Claim (a "**Third Party Dispute**"). In the event of a Third Party Dispute, the Buyer shall:
- (a) as soon as reasonably practicable, and in any event with 10 Business Days of the date upon which the Buyer becomes aware of the Third Party Dispute give written notice of the Third Party Dispute to the Sellers, specifying in reasonable detail the nature of the Third Party Dispute;
 - (b) keep the Sellers fully informed of the progress of, and all material developments in relation to, the Third Party Dispute;
 - (c) provide the Sellers with copies of all information and correspondence relating to the Third Party Claim;

- (d) give the Sellers and its professional advisers access at reasonable times (and on reasonable prior notice) to its premises and personnel, and to any relevant assets, accounts, documents or records within its control, for the purposes of enabling the Sellers to assess the Third Party Dispute and to exercise its rights under this clause.

8.14 Subject to the Seller indemnifying the Buyer in accordance with clause 8.15, the Buyer:

- (a) shall take such action as the Sellers may reasonably request to avoid, dispute, resist, mitigate, compromise or defend the Third Party Dispute, or to appeal against any judgment given in respect of it;
- (b) shall not agree any compromise or settlement, or make any admission of liability or payment, in relation to the Third Party Dispute without the prior written consent of the Sellers (such consent not to be unreasonably withheld or delayed); and
- (c) shall, if required by the Sellers in writing, delegate the conduct of any legal proceedings in respect of the Third Party Dispute (“Proceedings”) to the Sellers. For this purpose, the Buyer shall retain such firm of solicitors as is selected by the Sellers to act on behalf of the Buyer or the Company (as the case may be) in relation to the Proceedings in accordance with the Sellers’ instructions, and it shall provide such information and assistance as the Sellers or the appointed solicitors may require in connection with the conduct of the Proceedings.

8.15 The Sellers shall indemnify in respect of all costs, charges and expenses that are reasonably and properly incurred by the Buyer as a consequence of any actions taken at the request of the Seller in accordance with clause 8.14 or clause 8.15.

8.16 The provisions of clause 8.14 shall not apply in relation to a Third Party Dispute if and to the extent that they would render any policy of insurance maintained by or available to the Buyer or the Company void or voidable, or entitle the relevant insurer to repudiate or rescind any such policy in whole or in part, or in the event that a relevant insurer exercises its right to take over conduct of the Third Party Dispute.

8.17 The Sellers shall have no liability in respect of a Claim where and to the extent that the liability pursuant to the relevant Claim arises or is increased as a result of a failure by the Buyer to act in accordance with any request or direction given by the Sellers in accordance with clause 8.15.

8.18 The Buyer shall not be entitled to recover damages, or obtain payment, reimbursement, restitution or indemnity more than once in respect of the same loss, shortfall, damage,

deficiency, breach or other event or circumstance.

- 8.19 The Buyer shall (and shall cause the Company to) take all reasonable steps to avoid or mitigate any loss or liability that may give rise to a Claim.
- 8.20 Nothing in this clause 8 applies to exclude or limit the liability of the Sellers if and to the extent that a Claim arises or is delayed as a result of dishonesty or fraud by the Sellers.
- 8.21 The Sellers shall not plead the Limitation Act 1980 in respect of any claims made under the Tax Covenant.

9. Tax Covenant

- 9.1 The Sellers hereby covenant to pay to the Buyer (or the Company if required), on an after Tax basis, the amount of any liability to Tax of the Company arising in respect of or by reference to or in consequence of any transaction, act or omission occurring or deemed to occur on or before Completion.
- 9.2 The Seller shall be liable to make payment under the covenant contained in clause 9.1 on the later of 20 days after receipt of a written notice from the Buyer and/or the Company that a liability to Tax of the Company referred to in clause 9.1 has arisen and 5 Business Days before the Company has to account for such Tax to the relevant Tax Authority.

10. Confidentiality and announcements

- 10.1 The Sellers each undertake to the Buyer and the Company that they shall keep confidential the terms of this agreement and the other Transaction Documents, and all and any confidential information, know how or trade secrets in their knowledge or possession concerning the Business, affairs, partners, customers, clients or suppliers of the Company and not disclose any such information to any third party and not make any use of such information.
- 10.2 The Buyer undertakes to the Sellers that it shall keep confidential the terms of this agreement and the other Transaction Documents.
- 10.3 Either party may disclose any information that it is otherwise required to keep confidential under this clause 10:
 - (a) to the extent necessary for the purpose of exercising or performing its rights and obligations under this agreement;
 - (b) to any consultants, representatives or advisers who need to know such

information for the purposes of advising on this agreement or facilitating the Transaction;

- (c) with the prior consent in writing of the other party;
- (d) to confirm that the Transaction has taken place, or the date of the Transaction (but without otherwise revealing any other terms of the Transaction or making any other announcement);
- (e) if and to the extent that the disclosure is required:
 - (i) by the laws of any jurisdiction to which it is subject, including the requirements and rules of the NEX Exchange Growth Market-Rules for Issuers, the requirements of the NEX Exchange;
 - (ii) by an order of any court of competent jurisdiction, or any regulatory, judicial, governmental or similar body, or any Tax Authority or securities exchange of competent jurisdiction;
 - (iii) to make any filing with, or obtain any authorisation from, any regulatory, governmental or similar body, or any Tax Authority or securities exchange of competent jurisdiction; or
 - (iv) to protect its interest in any legal proceedings.

10.4 Each party shall supply the other party with such information about itself or this agreement as the other party may reasonably require for the purposes of satisfying the requirements of any law or any judicial, governmental, regulatory or similar body or any Tax Authority or securities exchange of competent jurisdiction.

10.5 Subject to clause 10.6, neither party shall make, or permit any person to make, any public announcement, communication or circular concerning this agreement or the Transaction (“**announcement**”) without the prior written consent of the other party.

10.6 Nothing in clause 10.5 shall prevent either party from making an announcement required by law or any governmental or regulatory authority (including any Tax Authority and the NEX Exchange), any securities exchange, or any court or other authority of competent jurisdiction provided that the party required to make the announcement consults with the other party and takes into account its reasonable requests concerning the content of the announcement before it is made.

11. Further assurance

The Sellers shall (and shall use reasonable endeavours to procure that any relevant third

party shall) promptly execute and deliver such documents and perform such acts as the Buyer may reasonably require from time to time for the purpose of giving full effect to this agreement.

12. Assignment

No party shall assign, transfer, mortgage, charge, declare a trust of, or deal in any other manner with any or all of its rights and obligations under this agreement or any other Transaction Document.

13. No agency

Each party confirms it is acting on its own behalf in relation to the Transaction and not for the benefit of any other person.

14. Entire agreement

This agreement (together with the other Transaction Documents) constitutes the entire agreement between the parties and supersedes and extinguishes all previous discussions, correspondence, negotiations, drafts, agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to their subject matter.

15. Variation and waiver

15.1 No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

15.2 A waiver of any right or remedy under this agreement or by law is only effective if given in writing and signed by the person waiving such right or remedy. Any such waiver shall apply only to the circumstances for which it is given and shall not be deemed a waiver of any subsequent breach or default.

15.3 A failure or delay by any person to exercise any right or remedy provided under this agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

15.4 A party that waives a right or remedy provided under this agreement or by law in relation to one party, or takes or fails to take any action against that party, does not affect its rights in relation to any other party.

16. Costs

Except as expressly provided in this agreement, each party shall pay its own costs and expenses incurred in connection with the negotiation, preparation and execution of this agreement (and any other Transaction Documents).

17. Notices

17.1 For the purposes of this clause 17, but subject to clause 17.6, “notice” includes any other communication.

17.2 A notice given to a party under or in connection with this agreement:

- (a) shall be in writing and in English;
- (b) shall be signed by or on behalf of the party giving it;
- (c) shall be sent to the party for the attention of the contact and to the address or email address specified in clause 17.3, or such other contact, address or email address as that party may notify in accordance with clause 17.4; and
- (d) shall be:
 - (i) delivered by hand;
 - (ii) sent by pre-paid first class post or another next working day delivery service providing proof of postage;
 - (iii) sent by pre-paid airmail providing proof of postage or;
 - (iv) sent by email.

17.3 The addresses, email addresses and contacts for service of notices are:

(a) Sellers

Melissa Sturgess

- (i) address: Flat 3, 17-21 Sloane Court West, London, United Kingdom, SW3 4TD
- (ii) email address: melissa.j.sturgess@gmail.com

Charles Morgan

- (i) address: Flat 3, 17-21 Sloane Court West, London, United Kingdom,

SW3 4TD

(ii) email address: CMorgan@seaspin.com.au

(b) Buyer

(i) address: 60 Gracechurch Street, London, England, EC3V 0HR

(ii) for the attention of: John Treacy

(iii) email address: john.treacy1981@icloud.com

17.4 A party may change its details for service of notices as specified in clause 17.3 by giving notice, the change taking effect for the party notified of the change at 9.00 am on the later of:

(a) the date, if any, specified in the notice as the effective date for the change; and

(b) the date five Business Days after deemed receipt of the notice.

17.5 A notice is deemed to have been received (provided that all other requirements in this clause have been satisfied):

(a) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the address;

(b) if sent by pre-paid first class post or another next working day delivery service providing proof of postage, at 9.00 am on the second Business Day after posting;

(c) if sent by pre-paid airmail providing proof of postage, at 9.00 am on the third Business Day after posting; or

(d) if sent by email, at the time of transmission,

provided that if deemed receipt under the previous paragraphs of this clause 17.5 would occur outside Usual Business Hours, the notice shall be deemed to have been received when Usual Business Hours next recommence. For the purposes of this clause, "Usual Business Hours" means 9.00 am to 5.30 pm local time on any day which is not a Saturday, Sunday or public holiday in the place of receipt of the notice (which, in the case of service of a notice by email shall be deemed to be the same place as is specified for service of notices on the relevant party by hand or post).

17.6 This clause 17 does not apply to the service of any proceedings or other documents in

any legal action or, where applicable, any arbitration or other method of dispute resolution.

18. Severance

If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this agreement.

19. Agreement survives Completion

This agreement (other than obligations that have already been fully performed) remains in full force after Completion.

20. Third party rights

20.1 Except as expressly provided in clause 20.2, this agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

20.2 The terms of clause 10.1 are intended to benefit the Company, and shall be enforceable by it to the fullest extent permitted by law:

20.3 The rights of the parties to rescind or vary this agreement are not subject to the consent of any other person.

21. Counterparts

21.1 This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

21.2 Transmission of the executed signature page of a counterpart of this agreement by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this agreement.

21.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

22. Rights and remedies

Except as expressly provided in this agreement, the rights and remedies provided under this agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

23. Governing law and jurisdiction

23.1 This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

23.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

EXECUTED by the parties as a deed on the date specified at the beginning of this agreement.

SCHEDULE 1
Particulars of the Company

Name:	Tiamat Agriculture Limited
Registered number:	11770310
Registered office:	Ibex House, 61 Baker Street, Surrey, KT13 8AH, United Kingdom
Issued share capital:	Amount: £10 Divided into: 1,000,000 ordinary shares
Registered shareholder(s)	Melissa Sturgess (500,000 ordinary shares) Charles Morgan (500,000 ordinary shares)
Directors:	Melissa Sturgess Charles Morgan
Secretary:	None
Auditor:	None
Registered charges:	None

SCHEDULE 2
Sellers' obligations at Completion

1. Documents to be delivered at Completion

- 1.1 At Completion, the Sellers shall deliver (or cause to be delivered) to the Buyer:
- (a) a transfer in respect of their number of the Sale Shares, duly signed by the relevant Seller in favour of the Buyer;
 - (b) the definitive share certificates for the Sale Shares or an indemnity, in agreed form, for any lost certificates;
 - (c) voting power of attorney, in favour of the Buyer, in the agreed form, if required; and
 - (d) signed minutes, in agreed form, of each the board meetings held by the Company as required by paragraph 2 of this Schedule 2.

2. Completion board meetings

- 2.1 Sellers shall cause a board meeting of the Company to be held at Completion at which the following matters are approved:
- (a) the registration of the transfer of the Sale Shares delivered in accordance with paragraph (a) of this Schedule 2;
 - (b) the appointment of the persons nominated by the Buyer as directors of the Company (subject to any maximum number of directors contained in the Company's articles of association), with effect from Completion.

SCHEDULE 3

Warranties

1. Power to sell the Sale Shares

1.1 The Sellers have all requisite power and authority to enter into and perform this agreement and each of the other Transaction Documents to which they are a party in accordance with their respective terms.

1.2 The execution and delivery by the Sellers of this agreement and each of the other Transaction Documents to which they are a party, and compliance with their respective terms shall not breach or constitute a default:

(a) under any agreement or instrument to which either of the Sellers are a party or by which either of the Sellers are bound; or

(b) of any order, judgment, decree or other restriction applicable to either of the Sellers.

2. Shares in the Company

2.1 The Sale Shares comprise the entire issued share capital of the Company, all of which are fully paid or credited as fully paid.

2.2 The Sellers are the sole legal and beneficial owner of the Sale Shares and are entitled to transfer the legal and beneficial title to the Sale Shares to the Buyer free from all Encumbrances, without the consent of any other person.

2.3 No Encumbrance has been granted to any person or otherwise exists affecting:

(a) the Sale Shares; or

(b) any unissued shares, debentures or other unissued securities of the Company.

No commitment to create any such Encumbrance has been given, nor has any person claimed any right to such an Encumbrance.

3. Constitutional and corporate documents

3.1 Copies of the articles of association of the Company have been Disclosed. Such copy documents are true, accurate and complete in all material respects.

4. Information

4.1 The particulars of the Company set out in Schedule 1 are true and accurate in all

respects.

4.2 All information provided to the Buyer by the Sellers, or their representatives, in connection and in contemplation of, the Transaction, are true, accurate and not misleading in any material respect.

4.3 Copies of all binding and non-binding agreements which are material to the Business have been provided to the Buyer.

5. **Cannabis licence**

5.1 The Sellers are not actually aware of any matter which would reasonably indicate that the Licensing Condition will not be satisfied.

5.2 All information provided by the Sellers, or the Company, to the United Kingdom Home Office for the purposes of the Company, or its proposed joint venture subsidiary, obtaining a licence to grow >0.2% THC cannabis, was true and accurate in all respects when given.

6. **Compliance with laws**

6.1 The Company has acted in compliance with, all material applicable laws and regulations in the UK.

7. **Disputes and investigations**

7.1 The Company is not engaged or involved in, or otherwise subject to any of the following matters (such matters being referred to in this paragraph 6 as "**Proceedings**"):

(a) any litigation or administrative, mediation, arbitration or other proceedings, or any claims, actions or hearings before any court, tribunal or any governmental, regulatory or similar body, or any department, board or agency (except for debt collection in the normal course of business); or

(b) any dispute with any person; or

(c) any investigation, inquiry or enforcement proceedings by, any governmental, regulatory or similar body or agency in any jurisdiction.

7.2 **The Company:**

(a) is not affected by any subsisting or pending judgment, order or other decision or ruling of a court, tribunal or arbitrator, or of any governmental, regulatory or similar body or agency in any jurisdiction;

or

- (b) has not given to any court, tribunal or arbitrator, or any governmental, regulatory or similar body or agency in any jurisdiction, or to any other third party a subsisting undertaking arising out of, or in connection with, any Proceedings.

8. Insolvency and debt

8.1 No step has been taken in any applicable jurisdiction to initiate any process by or under which:

- (a) the ability of the creditors of the Company to take any action to enforce their debts is suspended, restricted or prevented;
- (b) some or all of the creditors of the Company accept, by agreement or in pursuance of a court order, an amount less than the sums owing to them in satisfaction of those sums with a view to preventing the dissolution of the Company;
- (c) a person is appointed to manage the affairs, business and assets of the Company on behalf of their creditors; or
- (d) the holder of a charge over any of the assets of the Company is appointed to control the business and/or any assets of the Company.

8.2 In relation to the Company:

- (a) no administrator has been appointed;
- (b) no documents have been filed with the court for the appointment of an administrator; and
- (c) no notice of an intention to appoint an administrator has been given by the relevant company, its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986).

8.3 No process has been initiated which could lead to the Company being dissolved and its assets being distributed among their creditors, shareholders or other contributors.

8.4 No distress, execution or other process has been levied or enforced on, and no creditor or encumbrancer has taken control of, any goods or assets of the Company.

8.5 Save for the Shareholder Loan Amount, no further amounts are owed by the Company

9. **Financial and other records**

9.1 All material financial and other records of the Company (“**Records**”) have been Disclosed and:

- (a) have been accurately prepared and maintained since the date of their creation;
- (b) do not contain any material inaccuracies or discrepancies; and
- (c) are in the possession of the Company.

10. **Property**

10.1 The Company does not have any right of ownership, option, right of first refusal or contractual obligation to purchase, or any other legal or equitable right, estate or interest in, or affecting, any land or buildings.

11. **Employees**



11.1 The Company has no employees and has engaged 2 consultants, the terms of appointment and engagement of which have been Disclosed.

11.2 Save as Disclosed, all payments due to the consultants to the Company have been made and the Sellers are not aware of any dispute in relation to the same.

12. **Related party interests**

12.1 Save as Disclosed, the Sellers have no interest in or arrangements with Anglia Salads Limited, JEPCO or the Company’s proposed distribution partner, Everest Distribution Limited.

EXECUTED as a **DEED** by
MELISSA STURGESS
in the presence of:

) 
)
) 

Signature of Witness

Name of Witness

Address

Charles Waite Morgan
Flat 3, 17-21 Sloane Court West, London, SW3
4TD

Occupation

Director

EXECUTED as a **DEED** by
CHARLES MORGAN
in the presence of:

) 
)
)



Signature of Witness

Melissa Josephine Sturgess

Name of Witness

Address

Flat 3, 17-21 Sloane Court West, London, SW3
4TD

Occupation

Director

EXECUTED as a **DEED** for and on behalf of
ANANDA DEVELOPMENTS PLC by
a director
in the presence of:

)
)
)

Signature of Witness

Name of Witness

Address

Occupation

Address

Occupation

**EXECUTED as a DEED by
CHARLES MORGAN**
in the presence of:

)
)
)

Signature of Witness

Name of Witness

Address


Occupation

**EXECUTED as a DEED for and on behalf of
ANANDA DEVELOPMENTS PLC by**
a director
in the presence of:

)
)
)



Signature of Witness



Name of Witness

Felix Grant-Rennick

Address 23 Stanhope Gardens
SW7 5AQ, London

Occupation Corporate Broker