

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you should seek your own independent advice from a stockbroker, solicitor, accountant, or other professional adviser duly authorised for the purposes of the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom, or if not, another appropriately authorised independent financial adviser. If you have sold or otherwise transferred all of your Ordinary Shares, please pass this Document together with the accompanying Form of Proxy to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass those documents to the person who now holds the Ordinary Shares.

No person has been authorised to give any information or make any representations other than those contained in this Document and, if given or made, such information or representations must not be relied upon as having been so authorised. This Document has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom, pursuant to sections 85 and 87 of FSMA, any securities commission or any other authority or regulatory body. In addition, this Document does not constitute an admission document for the purposes of the AQSE Access Rulebook.

This Document should be read as a whole. Your attention is drawn to the letter from the Independent Directors of the Company which is set out on pages 6 to 11 of this Document. The Directors unanimously recommend that Shareholders vote in favour of the resolution to be proposed at the General Meeting referred to below.

---

## **ANANDA DEVELOPMENTS PLC**

*(Incorporated in England and Wales under the Companies Act 2006 with registration number 11159584)*

### **Acquisition of the entire issued share capital of MRX Global Limited and Notice of General Meeting**

---

Notice of a General Meeting of the Company to be held at the offices of Shakespeare Martineau LLP, 6<sup>th</sup> Floor, 60 Gracechurch Street, London EC3V 0HR at 11.00 a.m. on 27 March 2023, is set out at the end of this Document.

A Form of Proxy for use at the General Meeting accompanies this Document and, to be valid, must be completed and returned to the Company's Registrars, SLC Registrars, P.O. Box 5222, Lancing, BN99 9FG, as soon as possible, but in any event to be received not later than 11.00 a.m. on 23 March 2023 or 48 hours before any adjourned meeting. Completion of the Form of Proxy will not preclude a Shareholder from attending and voting at the General Meeting in person.

#### **OVERSEAS SHAREHOLDERS**

Holding Ordinary Shares may have implications for overseas Shareholders under the laws of the relevant overseas jurisdictions. Overseas Shareholders should inform themselves about and observe any applicable legal requirements. It is the responsibility of each overseas Shareholder to satisfy himself as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

A copy of this Document is available on the website of the Company at [www.anandadevelopments.com](http://www.anandadevelopments.com).

#### **FORWARD-LOOKING STATEMENTS**

This Document contains forward-looking statements. These statements relate to the Company's future prospects, developments and business strategies.

Forward-looking statements are identified by their use of terms and phrases such as "believe", "could", "envisage", "estimate", "intend", "may", "plan", "will" or the negative of those variations or comparable

expressions, including references to assumptions. These statements are primarily contained in Part I of this Document.

The forward-looking statements in this Document are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. If one or more of these risks or uncertainties materialises, or if underlying assumptions prove incorrect, the Company's actual results may vary materially from those expected, estimated or projected. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements. These forward-looking statements are made only as at the date of this Document. Neither the Directors nor the Company undertake any obligation to update forward-looking statements or Risk Factors other than as required by law or the AQSE Rules whether as a result of new information, future events or otherwise.

In All Shareholders are requested to read this Document, in particular and to complete and return a Form of Proxy, by post to the Company's Registrars, SLC Registrars, P.O. Box 5222, Lancing, BN99 9FG, as soon as possible but in any event so as to be received not later than 11.00 a.m. on 23 March 2023 (or, if the General Meeting is adjourned, 48 hours before the time fixed for the adjourned meeting).

#### **NO INCORPORATION OF WEBSITE INFORMATION**

Save as otherwise stated in this Document, the contents of the Company's website or any hyperlinks accessible from the Company's website do not form part of this Document and Shareholders should not rely on them.

## CONTENTS

Expected Timetable of Principal Events	3
Definitions	4-5
PART I Letter from the Independent Directors	6-11
Notice of General Meeting	12-16

### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<b>Event</b>	<b>Expected time and date</b>
Publication of this Document	09 March 2023
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 23 March 2023
General Meeting	11.00 a.m. on 27 March 2023
Anticipated date for completion of the Acquisition	27 March 2023

**Note:** All times shown in this Document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change.

## DEFINITIONS

The following definitions apply throughout this Document unless the context requires otherwise:

<b>“Act”</b>	the Companies Act 2006 (as amended);
<b>“Acquisition”</b>	the proposed acquisition by the Company of 100 per cent of the issued share capital of MRX Global Limited;
<b>“Acquisition Agreement”</b>	the conditional agreement dated 7 March 2023, between the Company and the MRX Shareholders, relating to the Acquisition;
<b>“Admission”</b>	admission of the Consideration Shares to trading on the Access segment of the AQSE Growth Market becoming effective in accordance with the AQSE Rules;
<b>“Ananda” or “Company”</b>	Ananda Developments PLC, a company registered in England and Wales with company number 11159584, whose registered office is at 6th Floor, 60 Gracechurch Street, London, EC3V 0HR;
<b>“AQSE Growth Market”</b>	the primary market for unlisted securities operated by Aquis Stock Exchange;
<b>“AQSE Rules”</b>	the rules of the Access segment of the AQSE Growth Market first published by the Exchange in December 2020, as revised or amended from time to time;
<b>“Aquis Stock Exchange”</b>	Aquis Stock Exchange PLC, a recognised investment exchange under section 290 of FSMA;
<b>“Board” or “Directors”</b>	the directors of the Company as at the date of this Document, whose names are set out on page 6 of this Document;
<b>“Completion”</b>	completion of the Acquisition in accordance with the terms of the Acquisition Agreement;
<b>“Consideration Shares”</b>	the 673,840,000 Ordinary Shares to be issued, credited as fully paid, to the MRX Shareholders on Completion;
<b>“Document”</b>	this Document dated 9 March 2023;
<b>“Enlarged Group”</b>	the Company and its subsidiaries following Completion;
<b>“Enlarged Share Capital”</b>	the issued share capital of the Company on Completion, being 2 Ordinary Shares following the issue of the Consideration and CLN Shares;
<b>“Existing Share Capital”</b>	the 1,170,554,572 Ordinary Shares in issue at the date of this Document;
<b>“FCA”</b>	the United Kingdom Financial Conduct Authority;
<b>“Form of Proxy”</b>	the form of proxy for use in connection with the General Meeting, which is enclosed with this Document;

<b>"FSMA"</b>	the Financial Services and Markets Act 2000 (as amended);
<b>"General Meeting"</b>	the general meeting of the Company being convened for 11.00 a.m. on 27 March 2023, notice of which is set out at the end of this Document;
<b>"Independent Directors"</b>	For the purposes of this document, Stuart Piccaver and John Treacy
<b>"Medical Cannabis"</b>	Cannabis, including one or more of its constituent cannabinoids, as a form of medicine or herbal therapy to treat disease or improve symptoms such as pain, muscle spasticity, nausea and other indications;
<b>"MDA 1971"</b>	the Misuse of Drugs Act 1971 (as amended);
<b>"MHRA"</b>	Medicines and Healthcare products Regulatory Agency;
<b>"MRX" or "MRX Global Limited"</b>	MRX Global Limited, a company registered in England and Wales under company number 11785666, whose registered address is Ibex House Ibex House, 61-65 Baker Street, Weybridge, Surrey, United Kingdom, KT13 8AH;
<b>"MRX Shareholders" or "the Sellers"</b>	Charles Morgan Melissa Sturgess Inbar Pomeranchik Jeremy Sturgess-Smith Clive Page
<b>"Notice" or "Notice of General Meeting"</b>	the notice convening the General Meeting, which is set out at the end of this Document;
<b>"Options"</b>	options granted pursuant to the Company's incentive scheme;
<b>"Ordinary Shares"</b>	ordinary shares of 0.2 pence each in the capital of the Company;
<b>"Proposals"</b>	the Acquisition and the issue of the Consideration Shares;
<b>"Proposed Directors"</b>	Professor Clive Page and Jeremy Sturgess-Smith
<b>"Resolutions"</b>	the resolutions to be proposed at the General Meeting, as set out in the Notice of General Meeting
<b>"Shareholders"</b>	the registered holders of Ordinary Shares;
<b>"SPA"</b>	Share Purchase Agreement
<b>"Subsidiary"</b>	as defined in the Act;
<b>"THC"</b>	Tetrahydrocannabinol, a psychoactive compound found in Cannabis, with is controlled by the MDA 1971 and its amendments;
<b>"UK"</b>	United Kingdom;

**PART I**  
**LETTER FROM THE INDEPENDENT DIRECTORS**

**ANANDA DEVELOPMENTS PLC**

*(Incorporated in England and Wales under the Companies Act 2006 with registration number 11159584)*

**Directors:**

Charles Waite Morgan – Executive Chairman  
Melissa Josephine Sturgess – Chief Executive Officer  
Dr Inbar Maymon Pomeranchik, PhD – Non-Executive Director  
John Michael Treacy – Non-executive Director  
Stuart Piccaver – Non-executive Director

**Registered Office:**

60 Gracechurch  
Street  
London  
EC3V 0HR

*To Shareholders, and for information only, to holders of Warrants and Options*

9 March 2023

Dear Shareholder

**Acquisition of in the entire issued share capital of MRX Global Limited  
and  
Notice of General Meeting**

**1. Introduction**

Ananda announces the Company has agreed to acquire MRX Global Ltd (“MRX Global”) and its subsidiary, MRX Medical Ltd (“MRX”) (the “Acquisition”).

MRX has invented a proprietary method to formulate cannabis medicines the first of which, MRX1, is to be used in two Phase II Randomised Controlled Trials (RCTs) to investigate the effectiveness of cannabidiol (CBD) in chemotherapy induced peripheral neuropathy (CIPN) and in patients with endometriosis. MRX’s cannabidiol formulations meet the requirements set out by the National Institute for Health and Care Excellence (NICE) and the National Institute for Health and Care Research (NIHR) for research into the effectiveness of CBD with no or trace tetrahydrocannabinol (THC). MRX1 and MRX2, MRX’s second formulation, will also be launched as unlicensed CBPM’s (Cannabis Based Products for Medicinal use) in the coming months.

The clinical trials have received combined commitments of £1.55m in external grant funding and will be carried out by leading investigators at the University of Edinburgh.

Ananda also announces that it has raised £326,200 (before expenses) through a subscription (the “Subscription”) of 108,733,327 ordinary shares of 0.2p each in the Company (“Ordinary Shares”; “Subscription Shares”) and is issuing a further 747,264,000 Ordinary Shares pursuant to the conversion of loan notes. Subject to completion of the acquisition, Professor Clive Page and Jeremy Sturgess-Smith are being appointed as Directors of Ananda.

**Highlights**

- The acquisition of MRX will immediately bring novel formulations of medical cannabis oils to Ananda’s offering, to complement its existing medical cannabis flower cultivation strategy.

- MRX's first formulation, MRX1, will be used in two Phase II RCTs being conducted by leading researchers at the University of Edinburgh.
- Commitments of £1.55 million of grant funding to conduct the trials.
- It has been requested that MRX1 be made available for commercial supply on the NHS if the trials are successful.
- MRX is planning to launch MRX1 and MRX2 as unlicensed medicines.
- Commitments received for a Subscription at 0.3p to raise £326,200 (before expenses).
- Broker option to raise a further £100,000 is available to current shareholders who would like to participate in this capital raising.
- The proposed appointment to the Board of Ananda of Professor Clive Page, Professor of Pharmacology at King's College, London and Jeremy Sturgess-Smith, Head of Corporate for Ananda.
- Certain loan notes issued to Charles Morgan, Chairman of the Company, in 2022, are being converted.

## **2. Information about MRX**

MRX is a company which owns the rights to Intellectual Property with regards to the formulation of cannabis medicines.

MRX was initially established to formulate cannabidiol (CBD) oils for sale as food supplements. Whilst it proved difficult to scale the food supplement business commercially, the extensive research involved in developing the CBD formulations was found to be applicable to medical cannabis due to the replicability of the oils produced by MRX.

Specifically, MRX has invented a proprietary method to formulate cannabis medicines which can be used in RCTs into the medical effectiveness of cannabis. MRX's first formulation, MRX1, is being provided to two Phase II RCTs being conducted by the University of Edinburgh for CIPN and endometriosis to be funded externally through £1.55m of combined grants.

MRX will have access to the data produced from the two trials, which the Directors believe are among a very limited number of placebo-controlled Phase II medical cannabis RCTs to be conducted in the UK, apart from those conducted by GW Research (now part of Jazz).

If the RCTs produce successful outcomes, the Directors believe that there is potential for MRX1 to be made available as a CBPM via the NHS.

Moreover, MRX's proprietary methodology is able to formulate cannabis medicines which are essentially THC free. Such THC-free medicines are therefore suitable for use in the CBD research requested by NICE and NIHR. The Directors believe that this is particularly important, as research is increasingly indicating that THC is not a necessary part of all medical cannabis therapeutics. THC-free medicines will also address concerns expressed by specialist prescribers and medical health bodies (e.g., the British Paediatric Neurology Association) who are concerned about negative side effects of THC.

MRX can produce CBPMs which are consistent from batch to batch, a key requirement to become a licensed medicine, using pharmaceutical ingredients and processes which meet the Good

Manufacturing Practice (GMP) manufacturing requirements of the Medicines and Healthcare products Regulatory Agency (MHRA).

The Directors believe that MRX's proprietary formulations for medical cannabis oils will strongly complement the flower-based medicines that Ananda is developing with its subsidiary, DJT Plants Limited ("DJT"), as most patients receiving cannabis-based medicines are prescribed a combination of flower and oil. The Directors anticipate, in the future, being able to provide the raw materials for MRX's medicines from DJT's cannabis cultivation facility in Lincolnshire.

MRX's products are already capable of being supplied to specialist pharmacies as unlicensed CBPMs, potentially generating near-term revenues for Ananda, whilst it continues to work towards commercial medical cannabis flower production at DJT.

The Directors therefore believe that the Acquisition of MRX represents an excellent and complementary opportunity to strengthen Ananda's position in the medical cannabis market and provides strong potential upside for Ananda's shareholders.

Further information about Ananda and MRX is set out in a presentation which is available in the Company Documents section of Ananda's website at [www.anandadevelopments.com/publications](http://www.anandadevelopments.com/publications).

### **3. Terms of the Acquisition**

Ananda has agreed to acquire 100% of the issued share capital of MRX Global for a consideration of £2,021,520. The consideration will be satisfied by the issue of 673,840,000 new Ordinary Shares (the "Consideration Shares") to the vendors of MRX Global (the "Vendors") at a price of 0.3p per share.

The Vendors comprise Charles Morgan, Chairman of Ananda, Melissa Sturgess, Chief Executive of Ananda, Dr Inbar Pomeranchik, a Non-executive Director of Ananda, Jeremy Sturgess-Smith, who is being appointed as a Director of Ananda and is the son of Melissa Sturgess (the "Related Party Vendors") and Professor Clive Page, who is also being appointed as a Director of Ananda. Both Jeremy and Clive will join the Board only if the Acquisition is approved at the General Meeting.

The Related Party Vendors will receive Consideration Shares as follows:

<b><i>Related Party Vendor</i></b>	<b><i>Number of Consideration Shares</i></b>
Charles Morgan	180,549,333
Melissa Sturgess	199,957,333
Inbar Pomeranchik	26,666,667
Jeremy Sturgess-Smith	105,200,010

The agreement for the Acquisition provides that the existing royalty agreement (the "Royalty Agreement") between MRX Global and certain of the Vendors, namely Charles Morgan, Melissa



Sturgess and Jeremy Sturgess-Smith, should be retained. Under the Royalty Agreement, the above-named Vendors are entitled to collectively receive a royalty on all products sold by MRX Global or its subsidiaries, in perpetuity. The royalty is equivalent to 3% of net sales.

The agreement also contains warranties concerning MRX Global and MRX for the benefit of Ananda. These include confirmation that there are no outstanding liabilities other than those disclosed and also grant Ananda the right to buy back some or all of the Consideration Shares, for nominal consideration, in the event of a claim for breach of the warranties and tax indemnities given by the Vendors.

The Acquisition (including the Royalty Agreement) is a Related Party transaction for the purposes of the AQSE Growth Market Access Rulebook. The Directors of the Company who are independent of the Related Party Vendors, namely John Treacy and Stuart Piccaver, having exercised reasonable care, skill and diligence, consider that the Acquisition is fair and reasonable as far as the shareholders of Ananda are concerned.

#### **4. Circular and Notice of General Meeting**

The Acquisition requires the approval of shareholders as it is a substantial property transaction for the purposes of section 190 of the Companies Act 2006. Accordingly, a circular convening a general meeting of the Company (the "General Meeting") to approve the Acquisition, the allotment of the Consideration Shares and the potential buy back of Consideration Shares, is being posted to shareholders shortly.

Ananda has decided that, because the Acquisition is a Related Party transaction, it should be subject to approval by shareholders who are independent of the Vendors.

As Related Party Vendors, Charles Morgan, Melissa Sturgess and Jeremy Sturgess-Smith have therefore agreed not to vote the Ordinary Shares held by them at the General Meeting. Certain other shareholders holding 436,720,000 Ordinary Shares in aggregate, representing 52.53 per cent of the Ordinary Shares otherwise eligible to vote at the General Meeting, have irrevocably undertaken to vote in favour of the resolutions required to approve the Acquisition.

#### **5. Application to the AQSE Growth Market**

Application will be made for the Consideration and CLN Shares to be admitted to trading on Access segment of the AQSE Growth Market. It is expected that Admission will become effective on 15 March 2023.

The Consideration Shares will, on Admission, rank *pari passu* in all respects with the Ordinary Shares and will rank in full for all dividends and other distributions hereafter declared, paid or made on the ordinary share capital of the Company.

#### **6. New Ananda Directors**

In connection with the Acquisition, the Company is proposing to appoint two new Directors to the Board: Professor Clive Page, who is being appointed as a Non-executive Director, and Jeremy Sturgess-Smith, who is joining the Board as an Executive Director. Both Jeremy and Clive will join the Board only if the acquisition is approved by the Independent Shareholders.

Clive is a Professor of Pharmacology at King's College London, and Director of the Sackler Institute of Pulmonary Pharmacology. Clive's main research interests are in the pharmacology of inflammation and respiratory diseases, and he has published over 250 scientific papers. Clive was the 2006 co-founder and previous Chairman of AIM quoted Verona Pharma plc, which is now capitalized at more than \$1 billion and quoted on NASDAQ.

Jeremy is responsible for Ananda's corporate finance and investor relations and is a committee member of the Prescription Working Group of the Cannabis Industry Council. Jeremy is also a director of MRX Global and MRX Medical, and the Chief Operating Officer of Standard Listed URA Holdings plc.

## **7. Conversion of Loan Notes**

On 19 December 2022, shareholders approved the issue of £2,241,792 in nominal value of 10% unsecured convertible loan notes (the "2022 CLNs") and warrants to subscribe for 574,084,000 Ordinary Shares to Charles Morgan, in settlement of an outstanding secured loan of £2,241,792 from Mr Morgan to the Company.

Mr Morgan has today converted all of the 2022 CLNs at a price of 0.3p per share, resulting in the issue to him of 747,264,000 new Ordinary Shares in aggregate (the "CLN Shares").

## **8. General Meeting**

Set out at the end of this Document is the Notice convening the General Meeting to be held at the offices of Shakespeare Martineau LLP, 6<sup>th</sup> Floor, 60 Gracechurch Street, London EC3V 0HR at 11.00 a.m. on 27 March 2023, at which the following resolutions would be proposed as ordinary resolutions:

### Resolution 1

To approve the Acquisition as a substantial property transaction for the purposes of section 190 of the Act. The Resolution will be proposed as an ordinary resolution requiring a simple majority of votes (of those present or voting by proxy) in favour. The Related Party Vendors have agreed not to vote on Resolution 1 and have undertaken to take all reasonable steps to ensure that their respective associates do not vote on Resolution 1.

### Resolution 2

Under the Companies Act 2006, the Directors require the authority of shareholders to allot Ordinary Shares in the Company. Resolution 2 is specific to the Acquisition and in addition to the authority granted at the general meeting held on 19<sup>th</sup> December 2002. Accordingly, the Directors seek the authority to allot and to grant rights to subscribe for or to convert any securities into Ordinary Shares in the Company up to a maximum aggregate nominal amount of £1,010,760, being equivalent to the nominal value of the 673,840,000 Consideration Shares, in connection with the Acquisition; and further to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the said Act) in connection with the Acquisition, provided that such authority shall expire on 31 May 2023).

### Resolution 3

To specifically approve the terms of clause 9.3 of the SPA, which constitutes an off-market repurchase agreement, under which the Company would be entitled to buy back some or all of the Consideration Shares in the event of a claim for breach of the warranties and tax indemnities given the Sellers under the terms of the SPA and Shareholders are being asked to approve this resolution to authorise the terms of clause 9.3 of the SPA (as required by the Companies Act) and so give the Company authority to buy back by way of an off market transaction up to a maximum of 673,840,000 Ordinary Shares for an aggregate consideration of £1.00. Any Ordinary Shares bought back under this authority will be cancelled.

The passing of all three Resolutions will require the approval of Shareholders entitled to vote by way of a simple majority. In accordance with the articles of association of the Company, the Directors have resolved that all voting at the General Meeting will be on a poll. This means that voting will be determined exclusively on the basis of the number of Ordinary Shares actually held by those Shareholders who exercise their voting rights. There will be no voting by a show of hands at the General Meeting.

### **9. Action to be Taken**

A Form of Proxy for use at the General Meeting is enclosed with this Document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's Registrars, SLC Registrars, P.O. Box 5222, Lancing, BN99 9FG, as soon as possible, but in any event so as to be received by no later than 11.00 a.m. on 23 March 2023.

The completion and return of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person should they so wish and should such attendance be permitted by then prevailing government guidance regarding COVID-19.

### **10. Recommendation**

For the reasons set out in this Document, the Independent Directors consider that the Acquisition is fair and reasonable and in the best interests of the Company and Shareholders as a whole. In providing advice to the Independent Directors regarding the Acquisition, Hardman has taken into account the commercial assessments of the Directors, the assets of MRX, its likely future value and its sale price.

**For the reasons laid out in this Document, the Independent Directors consider the Acquisition is fair, reasonable and in the best interests of the Company and Shareholders. The Independent Directors have taken into consideration an independent report produced by Hardman & Co that has taken into account the commercial assessments of the Board, the assets of MRX and its potential future value. Accordingly, the Independent Directors recommend that Shareholders vote in favour of the Resolutions to be proposed at the General. Certain other shareholders holding 436,720,000 Ordinary Shares in aggregate, representing 52.53 per cent of the Ordinary Shares otherwise eligible to vote at the General Meeting, have irrevocably undertaken to vote in favour of the resolution to approve the Acquisition.**

Yours faithfully

John Treacy  
Independent non-Executive Director

# ANANDA DEVELOPMENTS PLC

(Incorporated in England and Wales under the Companies Act 2006 with registration number 11159584)

## NOTICE OF GENERAL MEETING

---

Notice is hereby given that a general meeting of the members of Ananda Developments plc (the "Company") will be held at the offices of Shakespeare Martineau LLP, 6<sup>th</sup> Floor, 60 Gracechurch Street, London EC3V 0HR at 11.00 a.m. on 27 March 2023 to consider and, if thought fit, pass the following resolutions, which will all be proposed as ordinary resolutions and will be determined by way of a vote, on a poll, of Independent Shareholders, as defined in the circular to shareholders of the Company dated 8 March 2023 of which this notice of general meeting forms part (the "Circular").

Unless the context otherwise requires, words and expressions used in this notice have the meanings given to them in the Circular.

### ORDINARY RESOLUTIONS

1. **THAT**, the purchase by the Company of the entire issued share capital of MRX Global Limited (company number 11785666), from the MRX Shareholders, for the sum of £2,021,520, as described in the Circular, be and is approved for the purposes of section 190 of the Companies Act 2006 and that the Independent Directors (as defined in the Circular) be and are hereby authorised to take all steps necessary or, in the opinion of the Independent Directors (as defined in the Circular), desirable to give effect to the terms of such acquisition.
2. THAT, subject to and conditional upon Resolution 1, the Board be and it is hereby generally and unconditionally authorised pursuant to section 551 of the 2006 Act (in addition to the existing authority to allot shares granted at the general meeting of the Company held on 19th December 2022): up to an aggregate nominal amount of £1,347,680, being equivalent to the nominal value of the 673,840,000 Consideration Shares, in connection with the Acquisition; and further to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the said Act) in connection with the Acquisition, provided that such authority shall expire on 31 May 2023).
3. THAT, subject to and conditional upon Resolutions 1 and 2 being passed, the terms of clause 9.3 of the SPA dated 7 March 2023 between (1) the Company and (2) the MRX Shareholders shall, subject to the passing of this resolution, have the right to purchase some or all of the 673,840,000 Consideration Shares for the aggregate sum of £1.00 in the event of a claim under the warranties given by the MRX Shareholders, be and is approved and that the Company be authorised to purchase such Consideration Shares on such terms, which contract has been deposited at the registered office of the Company for not less than 15 days prior to the meeting convened by this notice and is produced to the meeting and initialled by the Chairman for the purpose of identification, and that the authority conferred by this resolution shall, unless varied, revoked or renewed prior to such time, expire on the 12 month anniversary of the holding of the General Meeting.

By order of the Board

SGH Company Secretaries Limited  
Company Secretary

8 March 2023

*Registered office:*  
60 Gracechurch Street  
London  
England  
EC3V 0HR

## NOTES:

1. Holders of Ordinary Shares are entitled to attend and vote at the general meeting of the Company. The total number of issued Ordinary Shares in the Company on 07 March 2023, which is the latest practicable date before the publication of this Document, is 1,170,554,572. On a vote by show of hands every member who is present in person or by proxy shall have one vote. On a poll vote every member who is present in person or by proxy shall have one vote for every Ordinary Share of which he is the holder.
2. A member of the Company entitled to attend, speak and vote at this meeting is entitled to appoint one or more proxies to attend, speak and vote in that member's place. A member may appoint more than one proxy in relation to this meeting provided that each proxy is appointed to exercise rights attached to a different share or shares held by that member. A proxy need not also be a member. Completion and return of a Form of Proxy will not preclude a member from attending and voting at the meeting should the member so decide. A Form of Proxy has been sent to all registered holders of shares. If you wish to appoint multiple proxies please photocopy the Form of Proxy, fill in each copy in respect of different shares and send the multiple forms together to the Company's Registrars, SLC Registrars, in accordance with note 3 below.
3. To be valid, the Form of Proxy and any power of attorney or other authority (if any) under which it is signed (or a copy certified notarially, or in some other manner approved by the Board) must be completed and returned so as to reach the Company's Registrars, SLC Registrars, P.O. Box 5222, Lancing, BN99 9FG, by no later than 11.00 a.m. on 23 March 2023 (or, if the meeting is adjourned, not less than 48 hours before the time fixed for the holding of the adjourned meeting).
4. In the event that a poll is demanded at the meeting, and such poll is to be taken more than 48 hours thereafter, the Form of Proxy (together with any documents of authority required by note 3) may be returned to the Company's Registrars, SLC Registrars, at the address in note 3 above so as to arrive not later than 24 hours before the time appointed for such poll. In the event that a poll is demanded at the meeting, and such poll is not taken at the meeting, but is taken less than 48 hours after the meeting, the enclosed Form of Proxy (together with any documents of authority required by note 3) may be delivered at the meeting to the chairman of the meeting or to the secretary or any director of the Company.
5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), to be entitled to attend and vote at the meeting (and for the purpose of determining the number of votes a member may cast), members must be entered on the register of members of the Company at 6.30 p.m. on 23<sup>rd</sup> March 2023.
6. In the case of joint holders, the signature of only one of the joint holders is required on the Form of Proxy, but the vote of the senior (by order in the register of members) who tenders a vote will be accepted to the exclusion of the others.
7. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
8. In the case of CREST members utilising the CREST electronic proxy appointment service in accordance with the procedures set out below, each proxy appointment must be received by the Company not less than 48 hours before the time of the meeting (excluding any day which is not a business day).
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. In order for a proxy appointment, or instruction, made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be

transmitted so as to be received by the issuer's agent ID 7RA01 by the latest time(s) for receipt of proxy appointments specified in the Notice of Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001. CREST members and where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy instructions. It is therefore the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

### **Information rights**

Under the 2006 Act, there are a number of rights that may now be available to indirect investors of the Company, including the right to be nominated by the registered holder to receive general Shareholder communications direct from the Company.

The rights of indirect investors who have been nominated to receive communications from the Company in accordance with Section 146 of the Act ("**nominated persons**") do not include the right to appoint a proxy. However, nominated persons may have a right under an agreement with the registered Shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

If you have been so nominated to receive general Shareholder communications direct from the Company, it is important to remember that your main contact in terms of your investment remains with the registered Shareholder or custodian or broker, or whoever administers the investment on your behalf. You should also deal with them in relation to any rights that you may have under agreements with them to be appointed as a proxy and to attend, participate in, and vote at the meeting, as described above.

Any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where the Company is exercising one of its powers under the 2006 Act and writes to you directly for a response.

### **Shareholder requisition rights**

Members satisfying the thresholds in sections 338 and 338A of the 2006 Act can require the Company:

- (a) to give to members of the Company entitled to receive notice of the General Meeting, notice of a resolution which may properly be moved, and which those members intend to move, at the meeting; and
- (b) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting, provided in each case that the requirements of those sections are met and provided that the request is received by the Company not later than six clear weeks before the meeting or if later the time at which notice is given of the meeting.

### **Total voting rights and share capital**

As at 07 March 2023, (being the latest **practicable** date prior to the publication of this notice) the issued share capital of the Company consisted of 1,170,554,572 Ordinary Shares of £0.002 each in the capital of the Company. Each share carries one vote.

The Company held no shares in treasury, therefore the total voting rights in the Company as at 07 March 2023 were 1,170,554,572.

Updates to this number are released via the Regulatory News Service on the last day of each month and can be viewed online at [anandadevelopments.com/announcements](https://anandadevelopments.com/announcements).

