

# ANANDA DEVELOPMENTS PLC

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Ananda Developments plc, a company incorporated in England and Wales under the Companies Act 2006 with Registered Number 11159584 (the "Company") will be held at the offices of Shakespeare Martineau LLP, 6<sup>th</sup> Floor, 60 Gracechurch Street, London, EC3V 0HR on 24<sup>th</sup> August 2023 at 2:00pm for the transaction of the following business:

### ORDINARY BUSINESS

To consider, and if thought fit, to pass the following resolutions, which will be proposed as ordinary resolutions:

1. To receive and adopt the report of the directors and the financial statements of the Company for the year ended 31<sup>st</sup> January 2023 and the report of the auditors thereon.
2. To re-appoint Charles Morgan as a director of the Company.
3. To re-appoint Jeremy Sturgess-Smith as a director of the Company.
4. To re-appoint Stuart Piccaver as a director of the Company.
5. To re-appoint Clive Page as a director of the Company.
6. To re-appoint Melissa Sturgess as a director of the Company.
7. To re-appoint Dr. Inbar Pomeranchik as a director of the Company.
8. To re-appoint John Treacy as a director of the Company.
9. To re-appoint PKF Littlejohn LLP as auditors and to authorise the directors to determine their remuneration.

### SPECIAL BUSINESS

To consider, and if thought fit, to pass the following resolutions as ordinary resolutions.

10. THAT the Directors of the Company be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 ("the Act"), in addition to all previous authorities granted to them, to exercise all the powers of the Company to extend its permission to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £2,299,078.00 and such authority shall, unless previously revoked or varied by Company in general meeting, expire at the conclusion of the Annual General Meeting of the Company to be held in 2024, save that the Company may, at any time before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to be granted under such offer or agreement as if the authority conferred had not expired.
11. THAT, subject to and conditional upon the passing of resolution 10 above, the Directors of the Company be empowered under Section 570 of the Companies Act 2006 ("the Act") to allot equity securities (within the meaning of Section 560 of the Act) for cash and/or to sell or transfer shares held by the Company in treasury (as the Directors shall deem appropriate) under the authority conferred by resolution 10 above as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
  - a) the allotment of equity securities in connection with any rights issue or other pro-rata offer in favour of the holders of ordinary shares of £0.002 each in the Company where the equity securities respectively attributable to the interests of all such holders of shares are proportionate (as nearly as may be practicable) to the respective number of shares held by them in the capital of the Company, provided that the Directors of the Company may make such arrangements in respect of overseas holders of shares and/or to deal with fractional entitlements as they consider necessary or convenient; and
  - b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of further equity securities and/or the sale or transfer of shares held by the Company in treasury (as the Directors shall deem appropriate) up to an aggregate nominal amount of £2,299,078.00.

and this authority shall expire at the conclusion of the Company's Annual General Meeting to be held in 2024, save that the Company may, at any time before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities under such offers or agreements as if the power conferred by this resolution had not expired and provided further that this authority shall be in substitution for, and to the exclusion of, any existing authority conferred on the Directors.

**By Order of the Board**  
**SGH Company Secretaries Limited**  
Company Secretary  
31 July 2023

**Registered Office**  
6th Floor  
60 Gracechurch Street  
London  
EC3V 0HR

## Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to vote on their behalf at the meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Should you wish to appoint more than one proxy please return this form and attach to it a schedule detailing the names of the proxies you wish to appoint, the number of shares each proxy will represent and the way in which you wish them to vote on the resolutions that are to be proposed. 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 or by email at [proxy@slcregistrars.com](mailto:proxy@slcregistrars.com) by no later than 2:00pm on 22 August 2023 (or, if the meeting is adjourned, not less than 48 hours before the time fixed for the holding of the adjourned meeting).
2. Pursuant to regulation 41(1) of the Uncertificated Securities Regulations 2001 (2001 No. 3755) the Company has specified that only those members registered on the Register of Members of the Company at the close of business on 22 August 2023 shall be entitled to vote at the AGM in respect of the number of ordinary shares registered in their name at that time. Changes to the Register of Members after the close of business on 22 August 2023 shall be disregarded in determining the rights of any person to vote at the AGM.
3. 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).
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual 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.
5. 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.

## **Explanation of AGM business**

### **Resolution 1: Report and accounts**

Company law requires the directors to present the Company's annual report and accounts to the shareholders in respect of each financial year.

### **Resolutions 2 - 8: Directors' re-appointment**

In accordance with the good corporate governance practice, all Directors have decided to retire with those eligible offering themselves for re-appointment. For the purposes of re-appointment provisions under the Company's Articles of Association, Charlie Morgan retires in accordance with Article 77.1.2. of the Company's Articles of Association, and being eligible, offers himself for re-appointment. Jeremy Sturgess-Smith, Stuart Piccaver and Clive Page having been appointed during the year will stand for re-election at their first Annual General Meeting in accordance with Article 77.1.1. of the Company's Articles of Association.

### **Resolution 9: Auditors' appointment and determination of their fees**

Company law requires shareholders to reappoint the auditors each year. PKF Littlejohn LLP have expressed their willingness to continue in office as auditor. Therefore, a resolution to appoint them will be proposed at the annual general meeting. The resolution also provides authority for the Directors to determine the auditor's fees.

### **Resolutions 10: Authority to Allot**

The Directors seek authority to extend permission to allot shares in the Company and Resolution 10 provides such authority until the conclusion of the AGM to be held in 2024. The resolution would give the Directors authority to allot ordinary shares, and grant rights to subscribe for or convert any security into shares in the Company, up to an aggregate nominal value of £2,299,078.00. This amount represents approximately 40 per cent of the issued ordinary share capital of the Company as at 31 July 2023, the latest practicable date prior to the publication of this document.

### **Resolution 11: Waiver of pre-emption rights**

If Directors of a Company wish to allot shares in the Company, or to sell treasury shares, for cash (other than in connection with an employee share scheme) company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

The purpose of Resolution 11 is to authorise the Directors to allot ordinary shares in the Company, or sell treasury shares, for cash (i) in connection with a rights issue; and, otherwise, (ii) up to a nominal value of £2,299,078.00 equivalent to approximately 40 per cent of the total issued ordinary share capital of the Company as at 31 July 2023 without the shares first being offered to existing shareholders in proportion to their holdings.