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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 Chairman of the Company which is set out on pages 4 to 5 of this Document. The Directors unanimously recommend that Shareholders vote in favour of the resolutions 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)

Notice of General Meeting

Notice of a General Meeting of the Company to be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR at 2.00 p.m. on 8 October 2024, 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, Equiniti, Aspect House, Spencer Road, Lancing, BN99 6DA or by email at ProxyVotes@equiniti.com, as soon as possible, but in any event to be received not later than 2.00 p.m. on 4 October 2024 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.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<i>Event</i>	<i>Expected time and date</i>
Announcement of the Fundraise and Proposed Debt Capitalisation	9 September 2024
Publication of this Document	19 September 2024
Latest time and date for receipt of Forms of Proxy	2.00 p.m. on 4 October 2024
Latest time and date for receipt for CREST voting instructions	2.00 p.m. on 4 October 2024
General Meeting	2.00 p.m. on 8 October 2024
Result of General Meeting announced	as soon as possible after the General Meeting on 8 October 2024
Admission of Debt Capitalisation Shares	8.00 a.m. on or around 17 October 2024

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.

DIRECTORS, COMPANY SECRETARY, REGISTERED OFFICE, AND ADVISERS

Directors	Charlie Morgan (<i>Executive Chairman</i>) Melissa Sturgess (<i>Chief Executive Officer</i>) Jeremy Sturgess-Smith (<i>Finance Director</i>) Stuart Piccaver (<i>Non-Executive Director</i>) Clive Page (<i>Independent Non-Executive Director</i>) John Treacy (<i>Independent Non-Executive Director</i>)
Company Secretary	SGH Company Secretaries Limited 6th Floor 60 Gracechurch Street London EC3V 0HR
Registered Office	6th Floor 60 Gracechurch Street London EC3V 0HR
Corporate Adviser and Broker	SP Angel Corporate Finance LLP Prince Frederick House 35-39 Maddox Street London W1S 2PP
Legal Advisers to the Company	Orrick, Herrington, Sutcliffe (UK) LLP 107 Cheapside London EC2V 6DN
Reporting Accountants and Auditors	PKF Littlejohn 1 Westferry Circus Canary Wharf London E14 4HD
Registrars	Equiniti Aspect House Spencer Road Lancing BN99 6DA

PART I

LETTER FROM THE INDEPENDENT NON-EXECUTIVE DIRECTOR

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*
Jeremy Sturgess-Smith – *Finance Director*
John Michael Treacy – *Independent Non-executive Director*
Stuart Piccaver – *Non-executive Director*
Clive Page – *Independent Non-executive Director*

Registered Office:

60 Gracechurch Street
London
EC3V 0HR

19 September 2024

Dear Shareholder

Notice of General Meeting

1. Introduction

On 9 September 2024, Ananda announced that it had raised gross proceeds of £2,145,861 via a Placing and Subscription (together, the “Fundraise”) for 715,287,001 ordinary shares in the Company at a price of 0.3p per share (‘the Issue Price’). In addition to the Fundraise, on 16 September 2024 the Company issued a further 26,665,199 new ordinary shares at the Issue Price via a retail offering (the “WRAP Retail Offer”), which raised an additional £79,996. In total, the Fundraise and the WRAP Retail Offer raised aggregate gross proceeds of approximately £2,225,857 for the Company.

As announced on 9 September 2024, in order to provide the Company with the best possible foundation for its future, Charles Morgan and Melissa Sturgess, CEO of the Company, both agreed to capitalise all of the unsecured debts owed to them by the Company on the exact same terms as the Fundraise and the WRAP Retail Offer (“Proposed Debt Capitalisation”). This Proposed Debt Capitalisation however, is subject to the required authorities to allot shares in the Company at this next General Meeting (‘GM’).

The debt, principal and interest, owed to Charles Morgan is currently £1,898,832 and the debt owed to Melissa Sturgess is £10,096. Assuming the Company receives its required share authorities at the upcoming GM, a total of 636,309,333 Ordinary Shares will be issued in accordance with the Proposed Debt Capitalisation (“Debt Capitalisation Shares”). Charles Morgan will receive 632,944,000 Ordinary Shares following the capitalisation and will therefore hold 2,428,875,896 Ordinary Shares in the Company, representing 56.40 per cent. of the share capital as enlarged by the Fundraise, WRAP Retail Offer and Proposed Debt Capitalisation. Melissa Sturgess will receive 3,365,333 Ordinary Shares following the capitalisation and will therefore hold 420,367,118 Ordinary Shares in the Company, representing 9.76 per cent. of the share capital as enlarged by the Fundraise, WRAP Retail Offer and Proposed Debt Capitalisation.

2. Related Party involvement in the Proposed Debt Capitalisation

Charles Morgan and Melissa Sturgess’ Proposed Debt Capitalisation are deemed to constitute related party transactions for the purposes of the AQSE Rules. The Directors of the Company who are independent of the transaction, namely John Treacy, Clive Page and Stuart Piccaver (the “Independent Directors”), having exercised reasonable care, skill, and diligence, consider that the Proposed Debt Capitalisation is fair and reasonable as far as the shareholders of Ananda are concerned. Jeremy Sturgess-Smith recused himself from the deliberations of the Independent Directors by virtue of being deemed members of a concert party which also includes Charles Morgan and Melissa Sturgess.

3. Application to the AQSE Growth Market

Application will be made for the 636,309,333 Debt Capitalisation Shares to be admitted to trading on Access segment of the AQSE Growth Market. It is expected that Admission will become effective on 17 October 2024.

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

4. 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, 6th Floor, 60 Gracechurch Street, London EC3V 0HR at 2.00 p.m. on 8 October 2024, at which the following resolutions would be proposed:

Resolution 1 – Authority to allot; and

Resolution 2 – Disapplication of pre-emption rights.

The passing of Resolution 1 will require the approval of Shareholders by way of a simple majority. Resolution 2 will require the approval of a majority of not less than 75 per cent. of the votes cast by those entitled to vote.

5. 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, Equiniti, Aspect House, Spencer Road, Lancing, BN99 6DA or by email at ProxyVotes@equiniti.com, as soon as possible, but in any event so as to be received by no later than 2.00 p.m. on 4 October 2024.

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.

6. Recommendation

Accordingly, the Independent Directors recommends that Shareholders vote in favour of the Resolution to be proposed at the General Meeting as the removal of the unsecured debt gives the Company the best chance to progress, grow and provide value to its shareholders.

Yours faithfully

John Treacy

Independent Non-Executive Director

PART II

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, 6th Floor, 60 Gracechurch Street, London EC3V 0HR at 2.00 p.m. on 8 October 2024 to consider and, if thought fit, pass the following resolutions:

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

ORDINARY RESOLUTION

1. 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 £4,817,650 and such authority shall expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 1st November 2025), 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.

SPECIAL RESOLUTION

2. THAT, subject to and conditional upon the passing of resolution 1 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 1 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 £4,817,650.

and this authority shall expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 1st November 2025), 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

Registered office:

60 Gracechurch Street
London
England
EC3V 0HR

19 September 2024

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 General Meeting (**GM**) 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, Equiniti, Aspect House, Spencer Road, Lancing, BN99 6DA or by email at ProxyVotes@equiniti.com by no later than 4 October 2024 at 2.00 p.m. (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 4 October 2024 shall be entitled to vote at the General Meeting 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 4 October 2024 shall be disregarded in determining the rights of any person to vote at the General Meeting.
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 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 RA19 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.
6. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 4 October 2024 at 2.00 p.m. in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

