

This DECLARATION of TRUST DEED dated August 4, 2022
BETWEEN

(1) (hereinafter referred to as “the Nominee”)

(2) (hereinafter referred to as “the Owner”)

WHEREAS

A The Owner have acquired the absolute beneficial Ownership of the shares and warrants/options of the Company listed in the Schedule below (“the Securities”). The Securities are registered in the name of the Nominee and the Company.

B The Nominee has agreed to enter into this Deed at the request of the Owner to record the terms on which it is to hold the Securities.

1. DECLARATION OF TRUST

The Nominee hereby acknowledges and declares that the Securities registered in the Nominee’s name are held on trust for the Owner and that the Nominee has no beneficial interest in the Securities.

2. NOMINEE’S UNDERTAKINGS

The Nominee undertakes with the Owner:

- 2.1 to account to the Owner (or as the Owner may direct) promptly and in full for all dividends, interest or other moneys paid or payable to the Nominee in respect of the Securities;
- 2.2 to hold all bonus shares, rights issue shares or other property or benefits acquired in respect of the Securities on trust for the Owner on the same terms as the Nominee holds the Securities;
- 2.3 to hold all shares issued on the exercise of the warrants and options (if any) included in the Securities on trust for the Owner on the same terms as the Nominee holds the Securities;
- 2.4 to exercise all voting or other rights or privileges attaching to the Securities only in such manner as the Owner shall expressly direct or approve;
- 2.5 to exercise all rights powers and privileges to which it is entitled under the Articles of Association of the Company deriving from its holding of the Securities only in such manner as the Owner shall expressly direct or approve;
- 2.6 at the request and cost of the Owner to execute such proxies as the Owner

may from time to time require to enable the Owner (or such other person as the Owner may designate) to attend and vote at any general meeting of the Company;

- 2.7 forthwith to deposit with the Owner (or hold to the order of the Owner) the certificate(s) for the Securities;
- 2.8 forthwith to deposit with the Owner an undated stock transfer form in respect of all the Securities duly executed by the Nominee but in all other respects left blank and undated;
- 2.9 to transfer, deal with or otherwise dispose of the Securities in such manner as the Owner shall direct and not to sell, transfer, charge, encumber or otherwise deal with or dispose of the Securities except as expressly so directed;
- 2.10 if and when requested by the Owner to certify that any transfer of the Securities executed by the Nominee does not constitute a change in the beneficial interest of the Securities, subject to reasonable evidence being produced to the Nominee that the transfer is completed in favour of the Owner or another nominee for the Owner; and
- 2.11 to notify the Owner forthwith upon receipt by the Nominee of all notices and documents whatsoever affecting or relating in any way to the Securities.

3. CONFIRMATION IN WRITING

The Nominee shall be entitled (at its discretion) to require the Owner to give or confirm any direction in writing and may refrain from acting until such written direction is received. The Nominee shall be entitled to rely on any communication or document (including any facsimile transmission) believed by it to be genuine and correct and to have been communicated or signed by or on behalf of the Owner and shall not be liable to the Owner for any of the consequences of such reliance.

4. ATTENDANCE AT MEETINGS

Nothing in this Deed shall oblige the Nominee to attend at any general meeting of, or any meeting of the holders of any class of shares or warrants in, the Company, and if so directed by the Owner the Nominee shall not itself attend at any such meeting.

5. POWER OF ATTORNEY

The Owner hereby irrevocably appoint the Nominee as its attorney with power:

- 5.1 to sign in its name and on its behalf any instrument of transfer of the Securities or to complete any necessary particulars in any instrument of transfer in respect of the Securities executed by it in blank and delivered to the Owner and any dividend mandate or form of proxy or consent to short notice of any meeting or resolution or proposal or other document whatsoever (whether of the foregoing description or not) which may in the Owner' opinion be necessary or desirable and which as the holder of the Securities the Nominee has the power to sign; and
- 5.2 generally in its name and on its behalf to execute and do all such instruments, deeds and things as the Owner may think fit for the purpose of obtaining or exercising any and all rights and powers of and incidental to the holding or Ownership of the Securities.

6. OWNER'S UNDERTAKINGS

The Owner undertake to do all such things as required in order to comply with the Companies Act and the Register of Beneficial Ownership (RBO), including:

- a) informing the Company as soon as practical and in any event within one month of having received a statutory notice from the Company in relation to the Securities in accordance with the RBO; and
- b) informing the Company as soon as practical and in any event within one month of having received a statutory notice from the Company in relation to any change in the Securities in accordance with the RBO.

7. GOVERNING LAW AND JURISDICTION

This Deed shall be governed by and construed in accordance with the laws of the UK and the parties hereby submit to the non-exclusive jurisdiction of the England courts.

IN WITNESS whereof this Deed has been executed the day and year first above written.

Signatures:

A:

B: