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DATED

14 July
~~22 June~~ 2023

DEED OF ASSIGNMENT OF INTELLECTUAL PROPERTY RIGHTS

between

MICHAEL SCOTT EDWARDS

and

ORA TECHNOLOGY PLC

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This deed is dated ~~22 June~~ 14 July 2023

Parties

(1) **MICHAEL SCOTT EDWARDS** of 9th Floor, 16 Great Queen Street, London, United Kingdom, WC2B 5DG (**Assignor**)

(2) **ORA TECHNOLOGY PLC** incorporated and registered in England and Wales with company number 13720688 whose registered office is at 72 Charlotte Street, London, England, W1T 4QQ (**Assignee**)

BACKGROUND

(A) The Assignor completed the ideation and concept development stage for the ORA Carbon Platform, as well as user interface and technical feasibility studies, prior to the incorporation of the Assignee.

(B) In connection with the listing of the Assignee, the Assignor has agreed to assign the Owned Business Intellectual Property Rights to the Assignee on the terms set out in this agreement.

Agreed terms

1. Interpretation

The following definitions and rules of interpretation apply in this agreement.

1.1 Definitions:

Business: means the business of trading carbon credits on the voluntary carbon markets, in particular through provision of the online platform currently under development and intended to be called "ORA Carbon" (**ORA Carbon Platform**).

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Intellectual Property Rights: patents, utility models, rights to inventions, copyright and neighbouring and related rights, trade marks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Owned Business Intellectual Property Rights: means those Intellectual Property Rights owned by the Assignor in, or in connection with, the Business.

VAT: value added tax or any equivalent tax chargeable in the UK or elsewhere.

1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this agreement.

1.3 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

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 References to clauses and Schedules are to the clauses of and Schedules to this agreement.

1.6 Unless the context otherwise requires, words in the singular shall include the plural and in 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 This agreement shall be binding on, and enure to the benefit of, the parties to this agreement and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.

1.9 A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.

1.10 A reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision.

1.11 A reference to **writing** or **written** includes fax and email.

1.12 Any words following the terms **including**, **include, in particular, for example** or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words preceding those terms.

2. Assignment

In consideration of the sum of £1 (receipt of which the Assignor expressly acknowledges), the Assignor hereby assigns to the Assignee absolutely with full title guarantee all his right, title and interest in and to the Owned Business Intellectual Property Rights including:

(a) all Intellectual Property Rights held by the Assignor related to the ORA Carbon Platform and its user interface and technical feasibility studies;

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(b) the absolute entitlement to any registrations granted pursuant to any future applications comprised in Owned Business Intellectual Property Rights;

(c) all goodwill attaching to any marks and to that part of the Business that relates to the goods or services for which any such marks are registered or used; and

(d) the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of the Owned Business Intellectual Property Rights whether occurring before, on, or after the date of this agreement.

3. VAT

Any and all payments made by the Assignee in respect of the Owned Business Intellectual Property Rights are exclusive of VAT. If any such payment constitutes the whole or any part of the consideration for a taxable or deemed taxable supply by the Assignor, the Assignee shall increase that payment by an amount equal to the VAT which is chargeable in respect of the taxable or deemed taxable supply, provided that the Assignor shall have delivered a valid VAT invoice in respect of such VAT to the Assignee.

4. Further assurance

4.1 At the Assignee's expense the Assignor shall, and shall use all reasonable endeavours to procure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this agreement, including:

(a) registration of the Assignee as applicant or (as applicable) proprietor of the Owned Business Intellectual Property Rights; and

(b) assisting the Assignee in obtaining, defending and enforcing the Owned Business Intellectual Property Rights, and assisting with any other proceedings which may be brought by or against the Assignee against or by any third party relating to the Owned Business Intellectual Property Rights.

4.2 The Assignor appoints the Assignee to be its attorney in its name and on its behalf to execute documents, use the Assignor's name and do all things which are necessary or desirable for the Assignee to obtain for itself or its nominee the full benefit of this agreement.

4.3 This power of attorney is irrevocable and is given by way of security to secure the performance of the Assignor's obligations under this agreement and the proprietary interest of the Assignee in the Owned Business Intellectual Property Rights and, so long as such obligations of the Assignor remain undischarged, or the Assignee has such interest, the power may not be revoked by the Assignor, save with the consent of the Assignee.

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4.4 Without prejudice to clause 4.2, the Assignee may, in any way it thinks fit and in the name and on behalf of the Assignor:

(a) take any action that this agreement requires the Assignor to take;

(b) exercise any rights which this agreement gives to the Assignor; and

(c) appoint one or more persons to act as substitute attorney(s) for the Assignor and to exercise such of the powers conferred by this power of attorney as the Assignee thinks fit and revoke such appointment.

4.5 The Assignor undertakes to ratify and confirm everything that the Assignee and any substitute attorney does or arranges or purports to do or arrange in good faith in exercise of any power granted under this clause.

5. Variation and waiver

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

5.2 A waiver of any right or remedy is only effective if it is given in writing and shall not be deemed a waiver of any subsequent right or remedy.

5.3 A delay or failure to exercise, or the single or partial exercise of, any right or remedy shall not waive that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

6. Entire agreement

6.1 This agreement (together with the constitutes the entire agreement between the parties in relation to its subject matter and supersedes and extinguishes all previous and contemporaneous agreements, promises, assurances and understandings between them, whether written or oral, relating to its subject matter.

7. Severance

7.1 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.

7.2 If any provision or part-provision of this agreement is deemed deleted under clause 7.1 the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

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8. Counterparts

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

8.2 Transmission of the executed signature page of a counterpart of this agreement by:

(a) fax; or

(b) email (in PDF, JPEG or other agreed format),

shall take effect as transmission of an executed "wet ink" counterpart of this agreement. If either method of transmission is adopted, without prejudice to the validity of this agreement, each party shall on request provide the other with the "wet ink" hard copy original of their counterpart.

9. Third party rights

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.

10. Notices

10.1 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 at the address listed in the parties clause, or such other address, email address or DX number as that party may notify in accordance with clause 10.2;

(d) shall be sent by a method listed in clause 10.3; and

(e) unless proved otherwise is deemed received as set out in clause 10.3 if prepared and sent in accordance with this clause.

10.2 A party may change its contact details 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; or

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

10.3 This clause 10.3 sets out the delivery methods for sending a notice to a party under this agreement and, for each delivery method, the date and time when the notice is deemed to have been received:

(a) if delivered by hand, at the time the notice is left at the address;

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

(c) if sent by pre-paid airmail, at 9.00am on the fifth Business Day after posting;

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

(e) if sent by document exchange (DX), at 9.00am on the Business Day after being put into the DX.

10.4 If deemed receipt under clause 10.3 would occur outside business hours in the place of receipt, it shall be deferred until business hours resume. In this clause 10.4, business hours means 9.00am to 5.00pm Monday to Friday on a day that is not a public holiday in the place of receipt.

10.5 This clause 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.

11. Governing law

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.

12. Jurisdiction

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.

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This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by **MICHAEL SCOTT EDWARDS** in the presence of:

DocuSigned by:
Michael Edwards
643AC820C5BD4D4...

Signature

DocuSigned by:
Darcy Taylor
C9SFBD2FB8614D4...

Signature of witness

Name: Darcy Taylor

Address: 5030 Meadfeild Rd West Vancouver BC V7W3G2

Occupation: Executive

Executed as a deed by **ORA TECHNOLOGY PLC** in the presence of:

DocuSigned by:
George Lyth
4A559123E120426...

Signature of witness

DocuSigned by:
Nicholas Lyth
44529266D2A143E...

Signature of Director

Name: George Lyth

Address: 60 Dalyell Road, Brixton, London, SW9 9UP

Occupation: Graduate Surveyor