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Relationship Deed

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THIS DEED is made on ~~22 June~~ 14 July 2023

PARTIES

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

(2) **MARALLO HOLDINGS INC** of 6448 Toad Hollow, Whistler, B.C., Canada, V0N 1B6, company number BC0548849 (the **Shareholder**); and

(3) **FIRST SENTINEL CORPORATE FINANCE LIMITED**, a company incorporated in England and Wales with registered number 07832675 whose registered office is at Ground Floor, 72 Charlotte Street, London W1T 4QQ (the **Corporate Adviser**).

RECITALS

A The Company is seeking admission of all its ordinary shares in issue and to be issued to trading on the Access segment of the AQSE Growth Market (**AQSE**) and has appointed the Corporate Adviser as its AQSE Corporate Adviser.

B To deal with any concern about the Shareholder's ability to exercise control over the Company, the Company and the Shareholder have agreed to enter into this deed to regulate the relationship between the Company and the Shareholder once the Company is admitted to AQSE with the intention that, among other things, the Company is capable at all times of carrying on its business independently of the Shareholder.

1 Definitions and interpretation

1.1 In this Deed, unless the context otherwise requires:

Admission	means the admission of all of the Ordinary Shares in issue and to be issued pursuant to the placing being undertaken by the Company to trading on AQSE becoming effective (and references to **Admission becoming effective** and similar expressions shall be construed accordingly);
Admission Date	means the date when Admission takes place;
AQSE Rules	means the AQSE Growth Market Access Rulebook, published by the Aquis Stock Exchange (as amended from time to time);
Application	means the application made by or on behalf of the Company to the Aquis Stock Exchange for Admission;
Associate	means the meaning given to the term **'associate'** in the definition of **'related party'** in the AQSE Rules;

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Board	means the board of directors of the Company from time to time or a duly authorised committee thereof;
Business Day	means a day (other than a Saturday, Sunday or public holiday) on which clearing banks are open for non-automated commercial business in the City of London;
CA 2006	means the Companies Act 2006;
Concert Party	means in relation to a party, any other person with whom, pursuant to an agreement or understanding (whether formal or informal) such party co-operates to obtain or consolidate control of 30 per cent. or more of the aggregate voting rights in the Company;
Condition	means the condition set out in clause 2;
Confidential Information	means the meaning given to it in clause 6;
DTRs	means the Disclosure Guidance and Transparency Rules produced by the FCA, forming part of the FCA Handbook (as amended from time to time);
FCA	means the Financial Conduct Authority;
FSMA 2000	means the Financial Services and Markets Act 2000;
Long Stop Date	means 8am on 31 August 2023 or such later date as may be agreed in writing between the parties;
Ordinary Shares	means the ordinary shares of £0.001 each in the capital of the Company;
parties	means the parties to this Deed (and **party** shall mean any of them);
QCA Code	means the QCA Corporate Governance Code published from time to time by the Quoted Companies Alliance;
Relevant Interest	means a legal or beneficial interest (whether directly or indirectly held, including through an Associate or a nominee) in 15 per cent. or more of the issued Ordinary Shares or which carries 15 per cent. or more of the aggregate voting rights in the Company from time to time;

Relevant Laws	means CA 2006, FSMA 2000, the AQSE Rules, the DTRs and the Takeover Code; and
Takeover Code	means The City Code on Takeover and Mergers published by the Panel on Takeovers and Mergers.

1.2 In this Deed, unless the context otherwise requires:

1.2.1 references to 'this Deed' include its recitals, which form part of this Deed;

1.2.2 references to clauses are to clauses of this Deed;

1.2.3 the table of contents and the descriptive headings to clauses in this Deed are included for convenience only and shall have no effect on the interpretation of this Deed;

1.2.4 references to 'persons' include individuals, unincorporated bodies and partnerships (in each case whether or not having a separate legal personality), bodies corporate, companies and corporations and any of their successors, permitted transferees and permitted assigns;

1.2.5 references to a 'company' include any company, corporation or other body corporate, wherever and however incorporated or established;

1.2.6 the expressions 'company', 'subsidiary' and 'holding company' shall have the meanings given to them by CA 2006 and the expressions 'subsidiary' shall be deemed to include 'subsidiary undertakings' as defined by CA 2006;

1.2.7 each gender includes the other genders;

1.2.8 the singular includes the plural and vice versa;

1.2.9 the words and phrases 'other', 'include', 'includes', 'including', 'in particular' or any similar words and expressions shall not restrict the generality of any preceding words or be construed as being limited to the same class, acts, things or matters as the preceding words;

1.2.10 references to 'writing' or 'written' include and any other method of reproducing words in a legible and non-transitory form (excluding faxes and email);

1.2.11 any reference to an enactment or statutory provision is a reference to it as it may have been, or may from time to time be amended, modified, consolidated or re-enacted except to the extent that any amendment, modification, consolidation or re-enactment made after the date of this Deed would increase or alter the liability of any party under this Deed;

1.2.12 references to a statute or a statutory provision include all subordinate legislation made from time to time under that statute or statutory provision;

1.2.13 any English legal term for any legal document, action, remedy, judicial proceeding, court, official, status, legal doctrine or other legal concept shall, in relation to any jurisdiction other than England and Wales, be deemed to include the term which most nearly approximates in that jurisdiction to the English legal term; and

1.2.14 an obligation on a party not to do something includes an obligation not to allow that thing to be done.

2 Condition

2.1 The obligations of the parties to this deed are conditional on Admission becoming effective not later than 8.00 am on 31 August 2023 (or such later date as the parties may agree in writing being not later than the Long Stop Date).

2.2 If the Condition is not satisfied on or before 31 August 2023 (or such later time as the parties may agree in writing being not later than the Long Stop Date) this Deed will terminate and all rights and obligations of the parties under this Deed shall cease and terminate with immediate effect.

3 Shareholder Undertakings

3.1 The Shareholder undertakes to the Company and the Corporate Adviser to ensure that:

3.1.1 any transaction, arrangement, relationship or contract between the Shareholder (or any of the Shareholder's Associates) and the Company shall be conducted on an arm's length basis and normal commercial terms;

3.1.2 neither the Shareholder nor any of its Associates shall take any action that would have the effect of preventing the Company from complying with its obligations under the AQSE Rules;

3.1.3 neither the Shareholder nor any of its Associates will vote on any resolution concerning any business with the Company in which the Shareholder or any of its Associates are interested or which involves a conflict of interest for the Shareholder or any of its Associates;

3.1.4 neither the Shareholder nor any of its Associates will propose or procure the proposal or vote in favour of a shareholder resolution of the shareholders of the Company which is intended or appears to be intended to circumvent the proper application of the AQSE Rules or any other Relevant Laws;

3.1.5 neither the Shareholder nor any of its Associates will take any action that would have the effect of preventing the Company from carrying out its business independently of the influence of the Shareholder and its Associates and for the benefit of shareholders as a whole or prejudice the admission of the Company's shares to trading on AQSE;

3.1.6 subject to the Relevant Laws and the provisions of this Deed, the Company shall be managed in accordance with the QCA Code to the extent practicable for the size, stage of development and operations of the Company at the relevant time or any other corporate governance regime adopted by the Board from time to time; and

3.1.7 neither the Shareholder nor any of its Associates will exercise any of their voting or other rights and powers to procure any amendment to the Company's articles of association which would be inconsistent with, undermine or breach any provisions of this Deed.

4 Representative Director on Board

4.1 Subject to this clause 4, the Shareholder has the right to nominate one person to be its representative director on the Board (a **Representative Director**).

4.2 Any such nomination shall be made by giving notice in writing to the Company (copied to the Corporate Adviser) (a **Director Nomination Notice**).

4.3 The Shareholder's right to nominate a Representative Director will continue for so long as the Shareholder owns at least 15 per cent. of the issued share capital of the Company.

4.4 The Shareholder may remove the Representative Director by giving notice in writing to the Company and the Director being removed (copied to the Corporate Adviser) (a **Director Removal Notice**). The Shareholder shall indemnify and keep indemnified the Company against any claim connected with the removal of a Representative Director from office.

4.5 The Shareholder will consult the Company and the Corporate Adviser before issuing a Director Nomination Notice or a Director Removal Notice and agrees and acknowledges that the appointment or removal of a Representative Director shall be subject to the prior written approval of the Corporate Adviser following all such due diligence as it deems appropriate in order to comply with the AQSE Rules and the DTRs.

4.6 Following receipt of a Director Nomination Notice or a Director Removal Notice and subject to receipt of the approval of the Corporate Adviser in accordance with clause 4.5, the Company will use all reasonable endeavours to procure such appointment or removal of the Representative Director in accordance with and subject to the articles of association of the Company and the Relevant Laws.

5 Duration and termination

5.1 Subject to clause 2, this Deed will take effect on Admission and will continue in full force unless and until either:

5.1.1 the Shareholder (together with any Associate and any Concert Party) has ceased to hold a Relevant Interest in the Company's Ordinary Shares; or

5.1.2 the Ordinary Shares of the Company are no longer admitted to trading on AQSE.

5.2 In the event that this Deed terminates pursuant to either clause 5.1.1 or clause 5.1.2:

5.2.1 no party to this Deed will have any claim against any other party except in respect of any prior breach or accrued rights or obligations; and

5.2.2 the provisions of clauses 1, 6, 6 to 18 shall continue in full force and effect notwithstanding such termination.

6 Confidentiality

6.1 The Shareholder undertakes (and shall procure that its Associates, officers, employees, agents and professional advisers undertake) to keep any information that it has or acquires after the date of this Deed, that is confidential in nature concerning the Company including, without limitation, its business, affairs, customers, clients, suppliers, plans or strategy (**Confidential Information**) confidential and that it shall not use or disclose the Company's Confidential Information to any person, except as permitted by clause 6.2.

6.2 The Shareholder may:

6.2.1 disclose any Confidential Information to any of its employees, officers, representatives or advisers (**Representatives**) who need to know the relevant Confidential Information for the purposes of the performance of any obligations under this Deed, provided that the Shareholder must ensure that each of its Representatives to whom Confidential Information is disclosed is aware of its confidential nature and agrees to comply with this clause 6 as if it were the Shareholder;

6.2.2 disclose any Confidential Information as may be required by law, any court, any governmental, regulatory or supervisory authority (including, without limitation, any securities exchange) or any other authority of competent jurisdiction to be disclosed; and

6.2.3 use Confidential Information only to perform any obligations under this Deed.

6.3 This clause 6 will bind the parties during the term of this Deed and following its termination.

7 Costs and expenses

Except as expressly provided for in this Deed, each party shall pay its own costs and expenses incurred in connection with the negotiation, preparation, and performance of this Deed.

8 Counterparts

This Deed may be executed in any number of separate counterparts, each of which when executed and delivered shall be an original, and such counterparts taken together shall constitute one and the same deed and the Deed shall not be effective until each party has executed and delivered one counterpart.

9 Assignment

This Deed is personal to the parties and accordingly no party shall assign or encumber any rights or obligation under this Deed.

10 Waiver

10.1 No failure, delay or omission by either party in exercising any right, power or remedy provided by law or under this Deed shall operate as a waiver of that right, power or remedy nor shall it preclude or restrict any future exercise of that or any other right, power or remedy.

10.2 No single or partial exercise of any right, power or remedy provided by law or under this Deed shall prevent any future exercise of it or the exercise of any other right, power or remedy.

10.3 A waiver of any term, provision, condition or breach of this Deed shall only be effective if given in writing and signed by the waiving party, and then only in the instance and for the purpose for which it is given.

11 Variation

No variation of this Deed shall be valid or effective unless it is in writing, refers to this Deed and is duly signed or executed (as the case may be) by, or on behalf of, each party.

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12 Severance

12.1 If any provision of this Deed (or part of any provision) is or becomes illegal, invalid or unenforceable, the legality, validity and enforceability of any other provision of this Deed shall not be affected.

12.2 If any provision of this Deed (or part of any provision) is or becomes illegal, invalid or unenforceable but would be legal, valid and enforceable if some part of it was deleted or modified, the provision or part-provision in question shall apply with such deletions or modifications as may be necessary to make the provision legal, valid and enforceable. In the event of such deletion, the parties shall negotiate in good faith in order to agree the terms of a mutually acceptable alternative provision in place of the provision so deleted.

13 Rights of third parties

No one other than a party to this Deed shall have any right to enforce any of its provisions.

14 Notices

14.1 Any notice given under this Deed shall be:

14.1.1 in writing and in English;

14.1.2 signed by, or on behalf of, the party giving it; and

14.1.3 sent to the relevant party at the address set out in clause 14.2 of this Deed.

14.2 Notices shall be sent to:

14.2.1 in the case of the Company:

name: ORA Technology Plc

address: 72 Charlotte Street, London W1T 4QQ

for the attention of: Nicholas Lyth

14.2.2 in the case of the Shareholder:

name: Marallo Holdings Inc

address: 6448 Toad Hollow, Whistler, B. C., Canada, V0N 1B6 for the attention of: Michael Edwards

14.2.3 in the case of the Corporate Adviser

name: First Sentinel Corporate Finance Limited

address: Ground Floor, 72 Charlotte Street, London W1T 4QQ

for the attention of: Brian Stockbridge

14.3 Notices may be given, and are deemed received:

14.3.1 by hand: on delivery;

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14.3.2 by pre-paid first-class post: at 9.00 am on the second Business Day after posting; and

14.3.3 by airmail: at 9.00am on the seventh Business Day after posting.

14.4 All references to time are to the local time at the place of deemed receipt.

14.5 This clause does not apply to notice given in legal proceedings, arbitration or other dispute resolution proceedings.

14.6 A notice given under this Deed is not validly served if sent by email.

15 No partnership or agency

Nothing in this Deed constitutes, or will be deemed to constitute, a partnership between the parties nor make any party the agent of another party.

16 Entire agreement

This Deed constitutes the entire agreement and understanding between the parties relating to the matters contemplated by this Deed and supersedes all previous agreements (if any) between the parties in relation to such matters.

17 Further assurance

At any time after the date of this Deed, the Shareholder shall, at its own cost and expense, promptly perform all acts and sign, execute and deliver all deeds and documents, as may be required for the purpose of giving full effect to this Deed and shall procure that necessary third parties shall also do so.

18 Governing law and jurisdiction

18.1 This Deed and any dispute or claim arising out of, or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.

18.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Deed, its subject matter or formation (including non-contractual disputes or claims).

This Deed has been executed and delivered as a deed on the date written at the beginning of it.

Executed as a deed by ORA Technology Plc acting by Nicholas Lyth, director in the presence of: DocuSigned by: George Lyth 4A589123E120426... Witness signature Witness name: George Lyth Witness address: 60 Dalyell Road, Brixton, London, SW99UP Witness occupation: Graduate Surveyor	DocuSigned by: Nicholas Lyth 44520266D2A143E... Director
Executed as a deed by Marallo Holdings Inc acting by Michael Edwards, director in the presence of: DocuSigned by: Julie Hamilton 97554D189D774F5... Witness signature Witness name: Julie Hamilton Witness address: 5 - 3502 Falcon Crescent Whistler BC Witness occupation: Artist	DocuSigned by: 643AC620C5BD4D4... Director
Executed as a deed by First Sentinel Corporate Finance Limited acting by Brian Stockbridge, director in the presence of: DocuSigned by: Aimee Freeding 9284026CFB134D0... Witness signature Witness name: Aimee Freeding Witness address: 30 Upper Hartwell, Stone HP17 8NZ Witness occupation: Durector	DocuSigned by: C530D76CD5E042E... Director