DocuSign Envelope ID: BEDFB4D4-D9E1-4FBE-A088-5EC28DFA23C1

fladgate

Date 14 December 2023

LOCK IN AGREEMENT

relating to **KONDOR AI PLC**

Fladgate LLP | 16 Great Queen Street | London WC2B 5DG
T +44 (0)20 3036 7000 | F +44 (0)20 3036 7600 | DX 37971 Kingsway | www.fladgate.com

DocuSign Envelope ID: BEDFB4D4-D9E1-4FBE-A088-5EC28DFA23C1

DATE: 14 December 2023

FROM: **THE PERSONS** named in Schedule 1 (**Locked-in Persons**);

TO: **FIRST SENTINEL CORPORATE FINANCE LIMITED** (registered in England with company number 07832675) whose registered office is at Ground Floor, 72 Charlotte Street, London, England, W1T 4QQ (**Broker**); and

KONDOR AI PLC (registered in England with company number 13714088) whose registered office is at 16 Great Queen Street, London, United Kingdom, WC2B 5DG (**Company**).

1. Interpretation

1.1 In this agreement the following words and expressions have the following meanings:

Admission	admission of the entire issued ordinary share capital of the Company to trading on AQSE in accordance with the AQSE Rules.
Admission Document	the Company's admission document as required by the AQSE Rules.
AQSE	the Access Segment of the AQSE Growth Market operated by AQSE Stock Exchange Limited
AQSE Rules	the AQSE Access RuleBook published by Aquis Stock Exchange Limited as amended from time to time.
CA 2006	Companies Act 2006.
City Code	the City Code on Takeovers and Mergers.
Disposal	any disposal, sale, gift, transfer, mortgage, charge, pledge, encumbrance or grant of any option, right or warrant to purchase, swap, contract for differences or similar, or an agreement to do any of those things whether oral or in writing and **Dispose of** will be construed accordingly.
Lock In Period	the period specified in clause 3.1.
Orderly Market Period	the further period specified in clause 4.1.
Permitted Transferee	a member of the immediate family of a Locked-in Person or any person acting in the capacity of a trustee of a trust created by a Locked-in Person or upon any change of trustees of a trust so created provided that there are no persons beneficially or prospectively interested in the trust other than that Locked-in Person and the members of his immediate family.
Relevant Shares	the shares specified in Schedule 1 and any Shares acquired from time to time by the Locked-in Persons

	including, without limitation, any Shares in the capital of the Company which are acquired as a result of any consolidation or subdivision of Shares, bonus issue, rights issue or the exercise of any options or warrants to which the Locked-in Persons are or may become entitled.
Shares	ordinary shares of £0.001 each in the capital of the Company.

1.2 Any phrase introduced by the terms **include**, **including**, **in particular**, or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms.

1.3 Unless otherwise stated, a reference to a clause, party or a Schedule is a reference to respectively a clause in or a party or schedule to this agreement.

1.4 The clause headings are inserted for ease of reference only and do not affect the construction of this agreement.

2. Warranties

Each Locked-in Person severally warrants and undertakes to the Broker and the Company that:

2.1 it is the beneficial and registered owners of the Relevant Shares;

2.2 except for the Relevant Shares, it has no interest in Shares nor any rights over or in respect of Shares; and

2.3 it has the necessary power and authority to execute this agreement and to perform its obligations under this agreement.

3. Lock-In

3.1 Each Locked-in Person undertakes and agrees with the Broker and the Company that except as provided for in clause 3.2 it will not during the initial 12 month period following Admission Dispose of any interest in any or all of the Relevant Shares.

3.2 Subject to compliance with clause 3.3, the restriction contained in clause 3.1 will not apply to:

3.2.1 a Disposal of any interest in Relevant Shares pursuant to an intervening court order;

3.2.2 an acceptance by the Locked-in Person of or the giving by the Locked-in Person of an irrevocable undertaking to accept a general offer for the entire issued share capital of the Company other than any Shares held by the offeror or persons acting in concert with the offeror for the purposes of the City Code which is recommended for acceptance by the Company's directors or (if appropriate) by its independent directors;

3.2.3 any Disposal made pursuant to a compromise or arrangement under part 26 CA 2006 which is recommended for acceptance by the Company's directors or (if appropriate) by its independent directors providing for the acquisition by any person or group of persons acting in concert (as defined in the City Code) of more than 50% of the Shares;

3.2.4 any Disposal pursuant to acceptance of an offer by the Company to purchase or redeem Shares which is made on identical terms to all holders of Shares;

3.2.5 a Disposal of any interest in Relevant Shares on or following the death of the Locked-in Person; or

3.2.6 a Disposal otherwise permitted by the AQSE Rules or Aquis Stock Exchange Limited.

3.3 A Disposal which falls within clause 3.2.1 or clause 3.2.5 must be made through the Broker in the manner and on the basis set out in clause 4.1.

4. Orderly Market

4.1 Each Locked-in Person undertakes and agrees with the Broker and the Company that, except as provided in clause 4.2, it will not, for a further period of 12 months commencing on the first anniversary of Admission, Dispose of any interest in Relevant Shares without the prior written consent of the Company and the Broker or their successors, which consents will not be unreasonably withheld or delayed (and in any event to be provided within two trading days of request), and then only through the Broker in such orderly manner as the Broker may reasonably require with a view to maintaining an orderly market in the Shares, provided always that the Broker conducts the Disposal on a "best execution" basis (as required by the rules of the UK Financial Conduct Authority).

4.2 The restriction contained in clause 4.1 will not apply to:

4.2.1 a Disposal of any interest in Relevant Shares pursuant to an intervening court order;

4.2.2 an acceptance by the Locked-in Person of or the giving by the Locked-in Person of an irrevocable undertaking to accept a general offer for the entire issued share capital of the Company other than any Shares held by the offeror or persons acting in concert with the offeror for the purposes of the City Code;

4.2.3 any Disposal pursuant to a compromise or arrangement under part 26 CA 2006 providing for the acquisition by any person or group of persons acting in concert (as such expression is defined in the City Code) of more than 50% of the Shares; or

4.2.4 any Disposal pursuant to acceptance of an offer by the Company to purchase or redeem Shares which is made on identical terms to all holders of Shares.

5. General

5.1 The Locked-in Persons agree that reference to the existence of this agreement and its terms will be included in the Admission Document, which will be available for inspection by members of the public, and irrevocably consent to such inclusion.

5.2 Each Locked-in Person agrees that, if any of the Relevant Shares beneficially owned by it are registered in the name of any other person, it will procure that such person complies with the obligations set out in this agreement as though such person were a party to this agreement.

5.3 The parties do not intend that the terms of this agreement will be enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

5.4 If the Broker ceases to be the Company's corporate adviser and broker during the Lock In Period or the Orderly Market Period, it will assign the benefit of this agreement to the Company's new corporate adviser and the Broker will cease to

be able to enforce the terms of this agreement except in respect of any antecedent breach.

5.5 No variations of this agreement are effective unless made in writing and signed by all parties or their authorised agents.

5.6 No party will be affected by any delay or failure in exercising or any partial exercising of his rights under this agreement unless he has signed an express written waiver or release.

5.7 Any time, date or period mentioned in this agreement may be extended by mutual agreement between the parties to this agreement, but as regards any time, date or period originally fixed or extended as contemplated in this clause 5, time is of the essence.

5.8 This agreement may be executed in any number of counterparts, but will not take effect until each party has executed at least one counterpart. Each counterpart will constitute an original, but all the counterparts together will constitute a single agreement.

6. Governing law and jurisdiction

6.1 This agreement and any dispute or claim arising out of, or in connection with it (including a non contractual dispute or claim) is to be governed by and construed in accordance with English law.

6.2 The courts of England and Wales are to have exclusive jurisdiction to settle any dispute or claim (including non contractual disputes or claims) arising out of or in connection with this agreement.

7. Execution as a deed

This document has been executed as a deed but is not delivered until it has been dated.

Schedule 1
Shares

Name and address of Locked-in Persons	*Relevant Shares*
Jonathan Bixby 1333 West Broadway, 10th Floor Vancouver, BC V6H 4C1 Canada	Nil * (*no legal interest in Relevant Shares. Beneficial interest through Toro Consulting Limited, below)
Benjamin Sampson 2a Spencer Walk London SW15 1PL	500,000
Toro Consulting Limited 1333 West Broadway, 10th Floor Vancouver, BC V6H 4C1 Canada	49,000,000
Crowdform Limited 110 Shoreditch High Street London E1 6JN	10,000,000
Fidelio Partners Pte Limited 101B Telok Ayer Street #03-02 Singapore 068574	20,000,000
Nic Hellyer Oak House Mount Gardens London SE26 4NG	Nil
Jill Kenney Windjammer Rd Bowen Island, BC V0N 1G2	Nil
California Two Pizza Ventures Inc. 3104, 1055 Dunsmuir	2,000,000

DocuSign Envelope ID: BEDFB4D4-D9E1-4FBE-A088-5EC28DFA23C1

Name and address of Locked-in Persons	*Relevant Shares*
Vancouver Canada V7X 1G4	

Signed as a deed by
JONATHAN BIXBY
in the presence of:



……..

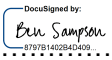
Witness' signature: 

Witness' name: Shannon Wall

Address: 2592 Bowker ave, Victoria

Occupation: College Lecturer

Signed as a deed by
BENJAMIN SAMPSON
in the presence of:



……..

Witness' signature: 

Witness' name: Elliot Fielding

Address: 34-35 Clarges Street, London, W1J 7EJ

Occupation: Chartered Accountant

Signed as a deed on behalf of **TORO CONSULTING LIMITED**, a company incorporated in ..BC……., by person(s) who, in accordance with the laws of that territory, is / are acting under the authority of the company

Signature(s)

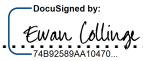


……

Name: British Columbia ……

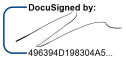
Authorised signatory/signatories

Executed as a deed by
CROWDFORM LIMITED acting by a director
in the presence of:

Signature 

……

Print name Ewan Collinge ……..

Witness' signature: 

Witness' name: Rachel Sykes

Address: 187A Northchurch Road, Islington, N1 3NT

Occupation: Teacher

Signed as a deed on behalf of **FIDELIO PARTNERS PTE LIMITED**, a company incorporated in ..Singapore……, by person(s) who, in accordance with the laws of that territory, is / are acting under the authority of the company

Signature(s)



……

Name: Matthew Lodge ……

Authorised signatory/signatories

Signed as a deed by **NICHOLOS HELLYER** in the presence of:

DocuSigned by: E7DD361B7FA4433...

Witness' signature: DocuSigned by: 3BD71B40E27D4AD...

Witness' name: Fawzia Ali

Address: Oak House, Mount Gardens, London SE26 4NG

Occupation: Doctor

Signed as a deed by **JILL KENNEY** in the presence of:

DocuSigned by: Jill Kenney 005EFFB7A2B5415...

Witness' signature: DocuSigned by: Michael Kenney F097DF41C5464BF...

Witness' name: Michael Kenney

Address: 734 Windjammer Rd, Bowen Island, BC

Occupation: Regional Compliance Officer

Signed as a deed on behalf of **CALIFORNIA TWO PIZZA VENTURES INC.**, a company incorporated in British Columbia, by a person(s) who, in accordance with the laws of that territory, is / are acting under the authority of the company

Signature(s)

DocuSigned by: Derek Lew CA014645C88F4DF...

Name: The articles of

Authorised signatory/signatories

Executed as a deed by
FIRST SENTINEL CORPORATE FINANCE LIMITED
acting by a director in the presence of:

Signature…… DocuSigned by: Gabrielle Cordeiro 32F0B45AC24E4C0…

Print name…… Gabrielle Cordeiro

Witness' signature: DocuSigned by: Beatriz Iribarren 7B60C2A3C4E4426…

Witness' name: Beatriz Iribarren

Address: 10 Falstaff House, N16PP

Occupation: Lawyer

Executed as a deed by
KONDOR AI PLC
acting by a director in the presence of:

Signature…… DocuSigned by: Ben Sampson 879TB1402B4D409…

Print name…… BENJAMIN SAMPSON

Witness' signature: DocuSigned by: Elliot Fielding BB3BDC8E2AB34A7…

Witness' name: Elliot Fielding

Address: 34-35 Clarges Street, London, W1J 7EJ

Occupation: Chartered Accountant