



DeepMatter Group plc
The Walbrook Building
25 Walbrook
London
EC4N 8AF

Stockdale Securities Limited
100 Wood Street
London, EC2V 7AN

22nd February 2019

Dear Sirs

Proposed Placing by DeepMatter Group plc

We refer to the proposed application for the admission of new ordinary shares in the capital of DeepMatter Group plc (the “**Company**”) of 0.01 pence each (the “**New Ordinary Shares**”) to trading on AIM, a market operated by the London Stock Exchange plc (“**Admission**”) to be issued pursuant to (i) the proposed placing (the “**Placing**”) by the Company of New Ordinary Shares at 2.5 pence per New Ordinary Share (the “**Placing Price**”); and (ii) in connection with the acquisition of InfoChem GmbH (the “**Acquisition**”) as set out in the circular which is proposed to be sent to shareholders on or before 28 February 2019 or such other date as we agree, the most recent proof of which is attached (the “**Circular**”).

We confirm that we are the legal and beneficial owner of 17,264,429 existing ordinary shares in the capital of the Company (the “**Existing Ordinary Shares**”), all of which are registered in our sole name.

1. By way of support for the Placing and in consideration for the sum of £1.00 we hereby irrevocably undertake as follows:
 - 1.1 To cast or procure that all the votes attaching to the Existing Ordinary Shares are cast (whether on a show of hands or on a poll):
 - (a) in favour of any of the resolutions which we are notified are required to effect the Placing, including any Rule 9 waiver resolution, (the “**Resolutions**”) to be proposed at a general meeting (the “**General Meeting**”) of the Company (or any adjournment thereof), notice of which is set out in the Circular provided that the Resolutions are substantially in the form set out in the notice attached to the Circular;
 - (b) against any resolution or proposal that the General Meeting be adjourned or that would require a poll to be taken on any of the Resolutions unless such poll is to be taken forthwith,

Oxford University Innovation

Buxton Court, 3 West Way, Botley, Oxford OX2 0JB

T +44 (0)1865 280830 E enquiries@innovation.ox.ac.uk www.innovation.ox.ac.uk

Company No 2199542 Registered Office: University Offices, Wellington Square, Oxford OX1 2JD VAT No 490 7988 85






- 1.2 Not to revoke or countermand any appointment or instruction given pursuant to paragraph 1.1 above, nor will we take any other action which is inconsistent with the express terms of this undertaking.
- 1.3 Not to sell, transfer or otherwise dispose of, nor enter into any agreement (whether conditional or not) for the sale, transfer or other disposal of, any of the Existing Ordinary Shares or any interest in them prior to, and to procure that the Existing Ordinary Shares remain registered as provided above until after, Admission.
2. We hereby represent and warrant that we have full power and authority to enter into and perform this undertaking. We confirm and represent and warrant that this undertaking is a valid and binding undertaking upon us.
3. This undertaking shall be binding on our corporate representatives, successors and assigns.
4. With regard to the Circular we consent to all references to this undertaking and to us in the Circular in the form and context in which they appear and to all references to this undertaking and to us in any associated press announcement containing details of the Placing. We further understand and acknowledge that this undertaking may be made available for inspection by the public.
5. We understand that the information provided to us in relation to the Placing and the Acquisition is given in confidence and constitutes information which we have as an “insider” for the purposes of Part V of the Criminal Justice Act 1993 (as amended). We shall (and shall procure that each adviser or other person connected with us shall) keep such information strictly confidential until the press announcement containing details of the Placing and the Acquisition are released or the information has otherwise become generally available. Before that time, we will not base any behaviour in relation to the securities of the Company or any qualifying investments or relevant products (as defined in the Financial Services and Markets Act 2000 (FSMA) and in the Code of Market Conduct made pursuant to FSMA), which would amount to market abuse for the purposes of FSMA, on such information.
6. We acknowledge that Stockdale Securities Limited (**Stockdale**) (as nominated adviser and broker to the Company) is not acting for us and that Stockdale will not be responsible to us for advising us in relation to the Placing or any of the other matters described above.
7. A person who is not a party to this undertaking shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this undertaking but this shall not affect any right or remedy of any other person which exists or is available apart from that Act.
8. This undertaking shall be governed by and interpreted in accordance with the laws of England and Wales and we hereby irrevocably submit to the exclusive jurisdiction of the English Courts in respect of any dispute, suit, action, arbitration or proceedings in connection with this undertaking (for the purpose of this paragraph 9 together referred to as “**Proceedings**”), provided that nothing contained in this undertaking shall be taken to have limited your right to bring Proceedings in any other jurisdiction, whether concurrently or not.



This undertaking is contingent upon the Company issuing the Circular to the shareholders of the Company by 28 February 2019 and it shall terminate and cease to have effect if: (i) the Circular is not issued by 28 February 2019; or if (ii) Admission does not occur on or before 28 February 2019 or such later date as Stockdale and the Company may agree, but otherwise shall be irrevocable.

Signed on the date of this letter.

Signed for and on behalf of)
The CHANCELLOR MASTERS AND)
SCHOLARS OF THE UNIVERSITY)
OF OXFORD)
acting by.....)


.....
Authorised signatory

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