

VENDEKA

SHAREHOLDERS AGREEMENT

This Shareholders Agreement ("Agreement") is made and entered into as of 11th March 2025, by and among the following parties:

1. **Vendeka**, a company incorporated under the laws of Commonwealth of Redmont (the "Company"); and
2. The shareholders of the Company listed in **Schedule A** (collectively, the "Shareholders" and individually, a "Shareholder").

1. PURPOSE

The purpose of this Agreement is to set forth the rights, responsibilities, and obligations of the Shareholders with respect to their ownership and management of the Company.

2. SHARE CAPITAL AND OWNERSHIP

2.1 The Company shall have two classes of equity shares: **Class A Shares** and **Class B Shares**.

2.2 **Class A Shareholders** shall have voting rights in all meetings of the Company.

2.3 **Class B Shareholders** shall not have any voting rights in meetings of the Company.

2.4 The shareholding structure of the Company shall be as detailed in **Schedule A**.

2.5 Any issuance of new shares or transfer of shares shall be governed by the terms of this Agreement.

3. STOCK SPLIT AND CAPITAL ADJUSTMENT

3.1 In the event the Company proposes to undertake any stock split, reverse stock split, share dividend, or other recapitalization or reclassification of its share capital (each, a "Capital Adjustment"), such action shall require the prior written approval of the Board of Directors.

3.2 Upon such approval, the number of outstanding shares of each class of stock, including Class A Shares (with voting rights) and Class B Shares (without voting rights), shall be adjusted proportionately so that the relative ownership interests of the Shareholders in each class remain unchanged.

3.3 Such Capital Adjustment shall not alter the rights, preferences, privileges, or restrictions of either class of shares. Specifically, the voting rights of Class A Shares and the non-voting status of Class B Shares shall remain unaffected.

4. MANAGEMENT AND GOVERNANCE

4.1 The board of directors ("Board") shall oversee the management of the Company.

4.2 Shareholders shall have the right to nominate directors in accordance with voting rights.

4.3 The Board shall make decisions by a majority vote unless otherwise specified.

5. RESTRICTIONS ON TRANSFER OF SHARES

5.1 There shall be no restriction on the transfer of **Class B Shares**.

5.2 A Shareholder wishing to transfer **Class A Shares** must first offer them to existing Shareholders on a pro-rata basis ("Right of First Refusal").

5.3 If no existing Shareholder accepts the offer within 15 days, the **Class A Shares** may be sold to a third party on the same terms.

6. TAG-ALONG AND DRAG-ALONG RIGHTS

6.1 **Tag-Along Rights:** If a Shareholder intends to sell their shares to a third party, the other Shareholders shall have the right to participate in the sale on a pro-rata basis.

6.2 **Drag-Along Rights:** If Shareholders holding at least 70% of **Class A** shares approve a sale of the Company, all other Shareholders shall be required to sell their shares on the same terms.

7. DIVIDENDS AND DISTRIBUTIONS

7.1 The Company shall distribute dividends at the discretion of the Board, subject to applicable laws and financial conditions.

7.2 No Shareholder shall be entitled to demand the distribution of dividends if the Board determines otherwise.

8. CONFIDENTIALITY

8.1 All Shareholders shall keep confidential any proprietary or sensitive business information they acquire regarding the Company.

9. DISPUTE RESOLUTION

9.1 Any dispute arising under this Agreement shall first be attempted to be resolved amicably through negotiations.

10. TERMINATION

10.1 This Agreement shall remain in effect until the occurrence of any of the following:

- a) A unanimous agreement by the Shareholders to terminate it;
- b) The dissolution or liquidation of the Company.

11. MISCELLANEOUS

11.1 **Governing Law:** This Agreement shall be governed by the laws of the Commonwealth of Redmont.

11.2 **Amendments:** Any amendments to this Agreement must be in writing and signed by all Shareholders.

11.3 **Entire Agreement:** This Agreement constitutes the entire understanding among the parties and supersedes all prior agreements.

SCHEDULE A –

CLASS A SHAREHOLDER DETAILS

Shareholder Name	No. of Class A Shares	Percentage Ownership
.MgChamp2449	700	70%
AbsInf	300	30%

CLASS B SHAREHOLDER DETAILS

20,000 Class B shares are listed on The Exchange