SHAREHOLDING AGREEMENT AND CERTIFICATE OF INCORPORATION FOR

KIWI PRIVATE BANK INCORPORATED

1 Corporation Name and Details

1.1 The name of the Corporation is “Kiwi Private Bank Incorporated”.

1.2 The Corporation may also be referred to as “Kiwi Bank”.

1.3 The in-game name of the Corporation is “KiwiBank”.

1.3 The principal office of the Corporation is at av-c040, Aventura, Commonwealth of Redmont.

2 Ownership and Equity Distribution

2.1 The Company is authorised to issue 1,000 (one thousand) shares of Class A Ordinary Shares with a par value of $1.00 per share. All Class A Ordinary Shares shall rank equally in all respects, including voting rights, dividend rights, and rights upon liquidation.

2.2 Upon incorporation, 100% of the issued and outstanding shares of the Company shall be issued to jsrkiwi, who shall be the sole shareholder of the Company.

2.3 No additional shares shall be issued, unless the Certificate of Incorporation is duly amended.

2.4 Each shareholder shall have a pre-emptive right to purchase a proportionate share of any newly issued shares, sufficient to maintain their existing ownership percentage. Such rights must be exercised within the time period specified by the board of directors, failing which the unpurchased shares may be offered to other parties.

2.5 Shares may not be transferred, sold, assigned, pledged, or otherwise disposed of without prior written approval of the board of directors. Any attempted transfer in violation of this section shall be null and void.

2.6 The incorporator of the Company is jsrkiwi. The incorporator shall retain authority solely for purposes required by law until the first election of a director or directors, at which point such authority shall terminate.

2.7 The Certificate of Incorporation may be amended only by a stockholder vote of at least a majority of the outstanding shares entitled to vote. Unless otherwise provided in the Certificate of Incorporation, any proposed amendment must originate from the board of directors by majority vote.

2.8 The holders of the outstanding shares of a class shall be entitled to vote as a class upon any proposed amendment that would:

(i) increase or decrease the number of authorised shares of such class;

(ii) change the par value of shares of such class; or

(iii) alter or change the powers, preferences, or rights delegated to such class.

Any amendment subject to class voting must receive approval by at least a majority of the outstanding shares of each affected class.

3 Management and Decision-Making

3.1 The business and affairs of the Company shall be managed by or under the direction of a board of directors.

3.2 The number of directors shall be determined from time to time by a majority vote of the outstanding voting power of the shareholders.

3.3 Directors shall be appointed and removed by a majority vote of the outstanding voting power of the shareholders.

3.4 Any director so appointed shall serve until resignation, removal, or replacement in accordance with this Agreement.

3.5 Each issued and outstanding share entitled to vote shall carry one vote per share on all matters submitted to shareholders.

3.6 Directors shall vote on board matters on a one-director-one-vote basis unless otherwise specified.

3.7 For any meeting of shareholders or directors, a quorum shall consist of at least 50% of the total voting power entitled to vote on the matter. Abstentions shall be counted as a vote for the purposes of establishing quorum and determining voting outcomes. Unless otherwise specified in this Agreement or the Certificate of Incorporation, matters shall be decided by a majority of the voting power present at a meeting where a quorum exists.

3.8 The following actions shall require approval by a majority vote of the board of directors, and where required by law or this Agreement, approval by shareholders:

(i) issuance of new shares;
(ii) amendment of the Certificate of Incorporation;
(iii) merger, consolidation, or dissolution of the Company;
(iv) sale of substantially all of the Company's assets; and
(v) entry into any business outside ordinary commercial banking activities.

3.9 Where the Company has a sole shareholder, such shareholder may approve any matter by written resolution, which shall have the same force and effect as a meeting vote.

4 Roles and Responsibilities

4.1 Directors shall be responsible for the overall management and strategic direction of the Company.

4.2 Directors shall act in good faith, in the best interests of the Company, and within the scope of authority granted under this Agreement and the Certificate of Incorporation.

4.3 Directors shall oversee compliance with all applicable banking, financial, and corporate obligations within the context of the roleplay environment.

4.4 The board of directors may appoint officers, managers, or agents as it deems necessary for the operation of the Company. Such officers shall have the authority and duties assigned to them by the board and shall be accountable to the board of directors.

4.5 The shareholder's anticipated contributions include capital investment, strategic oversight, and governance direction.

4.6 Directors and officers are anticipated to contribute management expertise, operational oversight, and execution of the Company's commercial banking activities.

4.7 No shareholder shall be required to provide services to the Company unless separately agreed in writing.

5 Transfer of Shares

5.1 No shareholder may sell, assign, transfer, pledge, encumber, or otherwise dispose of any shares of the Company except in accordance with this Agreement and the Certificate of Incorporation. Any transfer made in violation of this section shall be void and of no effect.

5.2 Transfers may be permitted with the prior written approval of the board of directors. In the case of a sole shareholder, such approval may be given by written resolution.

5.3 If a shareholder proposes to transfer any shares to a third party, the Company and then the remaining shareholders, if any, shall have a right of first refusal to purchase such shares.

5.4 Unless otherwise agreed, the value of shares for the purposes of transfer shall be determined by fair market value. Fair market value shall be determined by valuation based on a multiple of earnings deemed appropriate by the board.

5.5 Upon completion of any approved transfer, the transferee shall be bound by the terms of this Agreement and the Certificate of Incorporation. No transfer shall be recognised unless the transferee is entered into the Company's register of shareholders.

6 Dividends and Distributions

6.1 Dividends and other distributions may be declared only by resolution of the board of directors, subject to any limitations set out in the Certificate of Incorporation or this Agreement.

6.2 No dividend shall be declared or paid unless the board determines that the Company is solvent and that such distribution is consistent with the Company's ongoing operational and capital requirements.

6.3 Dividends may be paid in cash, shares, or other property, as determined by the board of directors. All dividends declared on a class of shares shall be paid equally and ratably to the holders of that class.

6.4 The board of directors shall determine the record date for any dividend or distribution. Only shareholders of record as of the record date shall be entitled to receive the declared dividend.

6.5 The board may elect to retain earnings for capital adequacy, risk management, expansion, or regulatory prudence consistent with ordinary commercial banking activities. No shareholder shall have an automatic right to dividends, whether declared or undeclared.

6.6 Where the Company has a sole shareholder, dividends and distributions may be approved by written resolution of that shareholder acting in place of a board or shareholder meeting. Such resolution shall have full force and effect as if adopted at a duly convened meeting.

7 Dispute Resolution and Bylaws

7.1 Any dispute arising between shareholders, or between shareholders and the Company, relating to this Agreement, the Certificate of Incorporation, or the affairs of the Company shall first be addressed through good-faith internal resolution. The parties shall make reasonable efforts to resolve the dispute by written communication or meeting before invoking any formal dispute mechanism.

7.2 If a dispute cannot be resolved internally, the parties shall submit the dispute to non-binding mediation before a mutually agreed mediator. Mediation shall be conducted in a manner determined by the parties and shall not prejudice the rights of any party should mediation fail.

7.3 If mediation fails to resolve the dispute, the dispute shall be finally settled by binding arbitration, unless otherwise agreed in writing. The arbitrator's decision shall be final and binding on all parties and may be enforced as a judgment.

7.4 No dispute shall invalidate lawful actions taken by the sole shareholder acting within their authority.

7.5 The Company shall adopt bylaws governing the internal management and operation of the Company. The bylaws may include provisions relating to director meetings, officer appointments, voting procedures, record-keeping, and other internal matters.

7.6 The bylaws shall be subordinate to the Certificate of Incorporation and this Agreement. In the event of any conflict between the bylaws and the Certificate of Incorporation or this Agreement, the Certificate of Incorporation and this Agreement shall prevail.

7.7 The bylaws may be amended by the board of directors, or by the sole shareholder where applicable, provided such amendments do not conflict with the Certificate of Incorporation or this Agreement.

8 Exit Strategies

8.1 The following events shall constitute Triggering Events under this Agreement:

(i) pruning of a shareholder;

(ii) legal incapacity or permanent inability of a shareholder to manage their affairs;

(iii) voluntary desire of a shareholder to sell or otherwise divest shares; and

(iv) insolvency or bankruptcy of a shareholder.

8.2 Upon the occurrence of a Triggering Event, the Company shall have the option to purchase the affected shares at fair market value. If the Company declines, the remaining shareholders, if any, shall have the option to purchase such shares pro rata. Fair market value shall be determined in accordance with the valuation method set out in §5.4.

8.3 A shareholder wishing to divest shares must provide written notice of their intent to sell. The shares shall first be offered in accordance with the buy-sell and right of first refusal provisions of this Agreement.

8.4 If shareholders holding a majority of the outstanding shares approve a sale of the Company or substantially all of its assets, they may require the remaining shareholders to participate in the sale on the same terms. All shareholders subject to drag-along shall take all necessary actions to complete the transaction.

8.5 If a shareholder holding a majority of the outstanding shares proposes to sell shares to a third party, the remaining shareholders shall have the right to participate in such sale on a pro rata basis and on the same terms.

8.6 Where the Company has a sole shareholder, the provisions of this section shall apply only to the extent they are logically applicable. The sole shareholder may designate successors, beneficiaries, or transferees by written instrument consistent with this Agreement.

9 Financing Arrangements

9.1 The Company may secure funding through one or more of the following means:

(i) issuance of additional equity;
(ii) shareholder loans;
(iii) third-party debt financing;
(iv) retained earnings or reserves.

All financing arrangements shall be approved by a majority vote of the board of directors, subject to shareholder approval where required by this Agreement or the Certificate of Incorporation.

9.2 Any issuance of new shares for financing purposes shall be subject to the pre-emptive rights of existing shareholders as set out in this Agreement. Equity financing may result in dilution of existing shareholdings, except to the extent shareholders exercise their pre-emptive rights.

9.3 The Company may incur debt, including loans, credit facilities, or other borrowing arrangements, on terms approved by the board of directors. Debt financing shall not confer voting rights or ownership interests upon lenders unless expressly agreed in writing.

9.4 Shareholders may provide funding to the Company by way of loans, on terms determined by the board of directors. Shareholder loans shall not be treated as equity unless formally converted in accordance with this Agreement.

9.5 Where the Company has a sole shareholder, all financing decisions may be approved by written resolution of that shareholder. Such approval shall have the same effect as approval by both the board and shareholders.

10 Parties

10.1 The corporation party to this Agreement is Kiwi Private Bank Incorporated, a duly incorporated entity formed under Legal Entity Act.

10.2 The shareholder party to this Agreement is jsrkiwi, being the sole holder of the issued and outstanding shares of the Company at the time of execution.

10.3 This Agreement shall be binding upon and inure to the benefit of the Company and the shareholder, and their respective successors, permitted assigns, heirs, and legal representatives.

10.4 Any person or entity that subsequently acquires shares in the Company shall, by such acquisition, become a party to this Agreement and be bound by its terms.

11 Board of Directors

11.1 The board of directors shall have overall authority for the management and strategic direction of the Company, subject to the powers reserved to the shareholders by this Agreement and the Certificate of Incorporation.

11.2 The board shall oversee compliance, financial performance, risk management, and execution of the Company's activities.

11.3 The initial board shall be appointed by the sole shareholder, jsrkiwi. Thereafter, directors shall be appointed or replaced by majority vote of the shareholders, unless otherwise specified for a sole shareholder, in which case written resolution suffices. The number of directors shall be fixed from time to time by resolution of the shareholders or in accordance with the Certificate of Incorporation.

11.4 Meetings of the board must be held at least once per calendar month, at times and places determined by the board. Special meetings may be called by the chairman of the board or any director with notice to all directors.

11.5 At least 50% of the directors must be present to constitute a quorum. Unless otherwise specified, decisions shall be made by majority vote of directors present. Abstentions shall be counted as a vote in favour for quorum purposes.

11.6 Directors shall act in good faith, with due care, and in the best interests of the Company. Directors shall avoid conflicts of interest and shall disclose any potential conflicts to the board. Directors shall comply with all applicable laws, regulations, and internal policies in the performance of their duties.

11.7 Any director may be removed, with or without cause, by a majority vote of the shareholders. Any vacancy occurring on the board may be filled by the shareholders' vote.

11.8 Actions of the board may be taken without a meeting if all directors consent in writing, and such written consents are filed with the minutes of board proceedings.

11.9 In the case of a sole shareholder, all powers and rights of the board of directors may be exercised by written resolution of the sole shareholder, which shall have the same force and effect as a board decision.

12 Reserved Matters

12.1 Notwithstanding any other provision in this Agreement, the following actions shall require unanimous approval of all shareholders:

(i) amendment of the Certificate of Incorporation that materially alters shareholder rights beyond normal operational adjustments;

(ii) merger, consolidation, or reorganisation of the Company with another entity;

(iii) sale, lease, or transfer of substantially all Company assets outside the ordinary course of business;

(iv) approval of any transaction in which a shareholder has a material conflict of interest unless fully disclosed and unanimously approved;

(v) creation of new classes of shares or securities that would dilute existing shareholder interests without their consent;

(vi) voluntary dissolution of the Company; and

(vii) any financing arrangements that would materially affect shareholder ownership rights outside standard debt instruments.

12.2 Requests for approval of Reserved Matters shall be submitted in writing to all shareholders. Each shareholder shall respond within a reasonable time frame, and the action may proceed only if all shareholders provide written approval.

12.3 In the case of a sole shareholder, their written resolution shall satisfy the requirement for unanimous approval.

12.4 Reserved Matters shall not limit or restrict the board of directors or officers from conducting ordinary business operations consistent with §14.

13 Shareholder Information and Meetings

13.1 The Company shall provide shareholders with timely and accurate information regarding its financial condition, operations, and corporate matters. Such information shall include, but not be limited to:

(i) monthly and annual financial statements;
(ii) notices of any shareholder or board meetings;
(iii) reports on major business developments or changes in corporate governance; and
(iv) any material legal or regulatory issues affecting the Company.

13.2 Quarterly shareholder meetings shall be held at least once per quarter, at a time and place determined by the board of directors or, in the case of a sole shareholder, by written notice. Notice of meetings shall be delivered at least 10 business days in advance, specifying the agenda, time, and place.

13.3 A quorum for shareholder meetings shall consist of at least 50% of the voting power, with abstentions counted as votes for quorum purposes. Unless otherwise specified in this Agreement or Certificate of Incorporation, matters shall be approved by a majority vote of shares present and entitled to vote. In the case of a sole shareholder, written resolution shall be deemed sufficient to constitute a meeting and approval.

13.4 Minutes of all shareholder meetings shall be maintained and signed by the chairperson of the meeting. Shareholders shall have the right to inspect the minutes and other corporate records in accordance with applicable law and this Agreement.

14 Company Purpose and Nature

14.1 The purpose of the Company is to engage in ordinary commercial banking activities, including, but not limited to accepting deposits; making loans and extending credit; providing payment and settlement services; engaging in investment and treasury operations permitted for commercial banks; any other activities ancillary or related to the operation of a commercial bank, as authorised by applicable law or this Agreement.

14.2 The Corporation may also engage in any lawful act or activity for which corporations may be organised under the laws of Redmont.

14.3 The Company is a corporation formed under the Legal Entity Act and shall operate as a distinct legal entity separate from its shareholders. The Company shall have perpetual existence, subject to dissolution as provided in this Agreement or by law.