

Shareholder Agreement

of Vanguard Asset Management International, LLC

Effective Date: Saturday, May 3rd, 2025

This Member Agreement ("Agreement") is entered into by and between **Vanguard & Co**, a corporation organized under the laws of the Commonwealth of Redmont, as the **sole Member**, and **Vanguard Asset Management International, LLC**, a **manager-managed limited liability company** organized under the same jurisdiction (together, the "Parties").

(a) Ownership and Equity Distribution

- (i) Vanguard & Co holds **100% of the membership interest** in Vanguard Asset Management International, LLC.
 - (ii) No additional membership interests may be issued without the written consent of the sole Member.
 - (iii) Vanguard & Co retains exclusive **pre-emptive rights** regarding any future equity issuance.
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(b) Management and Decision-Making

- (i) The Company shall be **manager-managed** in accordance with its Articles of Organization.
 - (ii) Vanguard & Co shall appoint one or more Managers to oversee the business and affairs of the Company.
 - (iii) All major decisions, including amendments to governance, asset issuance, or structural changes, require the written consent of the Member.
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(c) Roles and Responsibilities

- (i) Vanguard & Co shall provide strategic oversight and funding.
 - (ii) The Managers of the Company shall be responsible for daily operations, administration of investment products, and compliance with this Agreement.
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(d) Transfer of Interests

- (i) Membership interests may not be sold, transferred, or assigned without the express written consent of Vanguard & Co.

- (ii) Vanguard & Co retains the **right of first refusal** for any proposed transfer.
 - (iii) In the event of a transfer, the fair market value shall be determined by an independent valuation.
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(e) Distributions

- (i) No Member shall be entitled to distributions unless approved by the Manager and consented to by the sole Member.
 - (ii) All net profits or distributions shall accrue solely to Vanguard & Co.
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(f) Dispute Resolution

- (i) Any disputes under this Agreement shall be resolved via **binding arbitration** in the Commonwealth of Redmont.
 - (ii) The Parties agree to **attempt mediation** before proceeding to arbitration.
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(g) Exit Strategies

- (i) In the event of the Member's death, incapacity, or desire to divest, Vanguard & Co or its successor shall retain or transfer ownership as permitted.
 - (ii) Provisions such as **buy-sell**, **drag-along**, and **tag-along** shall apply only upon admission of future members.
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(h) Confidentiality and Non-Compete

- (i) The Company and its Managers shall maintain confidentiality over all internal operations, financials, and strategic information.
 - (ii) Neither the Company nor its Managers shall engage in any competing enterprise within the Commonwealth of Redmont without express written consent from the Member.
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(i) Financing Arrangements

- (i) The Company may obtain funding only with the prior approval of the Member.
- (ii) No external financing or guarantees may be undertaken without the Member's consent.

(j) Parties

(i) This Agreement is between:

- **Vanguard Asset Management International, LLC** (“Company”)
- **Vanguard & Co** (“Member”)

(k) Management Structure

(i) The Company is **manager-managed**. Managers shall be appointed or removed solely by Vanguard & Co.

(ii) Managers shall have full authority to act on behalf of the Company within limits defined by this Agreement and Redmont law.

(iii) Meetings of the Manager(s) shall be held as needed.

(l) Reserved Matters

(i) The following actions require written approval from the Member:

- Issuing or transferring interests
- Amending the operating agreement
- Dissolving or selling the Company
- Entering major contracts or taking on material liabilities
- Adopting or changing governance structure

(m) Member Updates and Meetings

(i) The Company shall provide quarterly updates to the Member, or more frequently upon request.

(ii) Member meetings may be called at any time by Vanguard & Co.

(n) Severability

(i) If any provision of this Agreement is found invalid or unenforceable, it shall be severed, and the remainder of the Agreement shall remain in full effect.

(o) Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the **Commonwealth of Redmont**.

IN WITNESS WHEREOF, the undersigned execute this Agreement as of the date first above written.

Vanguard & Co

Sole Member

Signature: _Nexalin_____

Name: Nexalin

Title: Chief Executive Officer

Date: May 3rd, 2025

Vanguard Asset Management International, LLC

By: _Nexalin_____

Name: Nexalin

Title: Manager

Date: May 3rd, 2025