## **SHAREHOLDERS' AGREEMENT**

**Entered into by and between**

THE MLANDELI NOTEMBA FAMILY TRUST

(Represented herein by its duly authorized Trustees)

(Hereinafter referred to as "the Shareholder")

**and**

MLANDELI NOTEMBA INVESTMENTS (PTY) LTD

(Registration Number: [To Be Inserted])

(Hereinafter referred to as "the Company")

**1. PREAMBLE**

A. The Company is a private company duly incorporated according to the company laws of the Republic of South Africa.

B. The Shareholder is the sole and beneficial owner of 100% of the issued share capital of the Company.

C. The parties wish to record in writing the terms and conditions governing their relationship and the management of the Company to ensure it operates in accordance with the foundational principles of the Mdeni family legacy.

**2. GOVERNING DOCUMENTS**

This Agreement shall be read as being subject to the Company's Memorandum of Incorporation (MOI), the Deed of Trust of the Mlandeli Notemba Family Trust, and the **Mlandeli Notemba Investments (Pty) Ltd: Family Holding Company Charter** ("the Family Charter"). In the event of any conflict, the principles and intent of the Family Charter shall prevail.

**3. BUSINESS OF THE COMPANY**

The primary business of the Company shall be to act as a holding company for all Intellectual Property (IP) related to the **Salatiso Ecosystem**, including all patents, trademarks, copyrights, and commercial rights, as well as to hold and manage all other assets transferred to it by the family.

**4. DIRECTORS**

4.1. The Board of Directors shall be appointed by the Shareholder (the Trust).

4.2. The Directors are mandated to manage the Company in strict accordance with the principles and objectives laid out in the Family Charter.

4.3. The Company shall not employ any person who is not a direct family member as defined in the Family Charter. The Company may, however, form subsidiary companies for operational purposes, which may enter into partnership agreements with non-family members.

**5. RESTRICTION ON SALE OF SHARES**

The shares in the Company are owned by the Trust and may not be sold, transferred, encumbered, or otherwise disposed of to any party that is not a direct descendant of Mlandeli and Notemba Mdeni. This restriction is absolute and is a cornerstone of the Company's existence.

**6. DIVIDEND POLICY**

The Directors shall, on an annual basis, declare a dividend of no less than 80% of the net profit after tax of the Company, to be paid to the Shareholder (the Trust), unless otherwise unanimously agreed by the Trustees of the Shareholder.

**7. DISPUTE RESOLUTION**

Any dispute arising from this agreement shall be resolved internally by the Family Council as defined in the Family Charter. Legal proceedings shall only be initiated as a last resort.

**SIGNED at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2024.**

**For and on behalf of THE MLANDELI NOTEMBA FAMILY TRUST:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Trustee)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Trustee)

**For and on behalf of MLANDELI NOTEMBA INVESTMENTS (PTY) LTD:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Director)