

# INITIAL SHAREHOLDER AGREEMENT

## PREAMBLE

This Initial Shareholder Agreement (the "Agreement") is executed on January 22, 2024, by and among the shareholders of Nexus Intelligent Systems, Inc., a Delaware corporation (the "Company").

## ARTICLE I: DEFINITIONS

- 1 "Shares" shall mean the issued and outstanding common stock of the Company.
- 2 "Founder Shares" shall mean the initial equity positions held by the original founders: Dr. Elena Rodriguez, Michael Chen, and Sarah Williamson.
- 3 "Transfer" shall mean any sale, assignment, pledge, encumbrance, or other disposition of shares, whether voluntary or involuntary.

## ARTICLE II: SHARE OWNERSHIP AND CAPITALIZATION

### 1 Initial Capitalization

The Company's initial capitalization is structured as follows:

- Total Authorized Shares: 10,000,000
- Issued and Outstanding Shares: 5,250,000
- Founder Ownership Percentages:
  - a) Dr. Elena Rodriguez: 32.5% (1,706,250 shares)
  - b) Michael Chen: 27.5% (1,443,750 shares)
  - c) Sarah Williamson: 15% (787,500 shares)

### 2 Vesting Provisions

All Founder Shares shall be subject to a four-year vesting schedule with a one-year cliff:

- 25% of shares vest after the first 12 months
- Remaining shares vest monthly over subsequent 36 months
- Accelerated vesting occurs upon change of control or involuntary termination without cause

## ARTICLE III: TRANSFER RESTRICTIONS

## 1 Right of First Refusal

Any proposed transfer of shares must first be offered to existing shareholders on a pro-rata basis at fair market value.

## 2 Permitted Transfers

Transfers are permitted only under the following circumstances:

- Transfers to immediate family members
- Transfers to trusts for estate planning purposes
- Transfers approved unanimously by the Board of Directors

# **ARTICLE IV: GOVERNANCE AND VOTING RIGHTS**

## 1 Board Composition

The initial Board of Directors shall consist of:

- 3 Founder Representatives
- 2 Independent Directors
- 1 Investor Representative

## 2 Voting Rights

Each share shall be entitled to one vote on all matters submitted to shareholders.

## 3 Supermajority Voting Requirements

The following actions require unanimous board approval:

- Material changes to business strategy
- Significant acquisitions or divestitures
- Issuance of new equity
- Amendment of corporate bylaws

# **ARTICLE V: DRAG-ALONG AND TAG-ALONG RIGHTS**

## 1 Drag-Along Rights

If shareholders representing 75% or more of outstanding shares approve a sale, minority shareholders must participate on equivalent terms.

## 2 Tag-Along Rights

If a majority shareholder receives a bona fide purchase offer, minority shareholders may participate proportionally.

## **ARTICLE VI: CONFIDENTIALITY AND INTELLECTUAL PROPERTY**

### **1 Intellectual Property Assignment**

All shareholders agree that intellectual property developed during engagement with the Company remains exclusive Company property.

### **2 Confidentiality Obligations**

Shareholders shall maintain strict confidentiality regarding Company information, with obligations continuing for five years post-separation.

## **ARTICLE VII: DISPUTE RESOLUTION**

### **1 Arbitration**

Any disputes arising from this Agreement shall be resolved through binding arbitration in Delaware, conducted by the American Arbitration Association.

### **2 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

## **ARTICLE VIII: MISCELLANEOUS PROVISIONS**

### **1 Entire Agreement**

This document constitutes the complete understanding between parties, superseding all prior agreements.

### **2 Amendment**

Amendments require written consent of shareholders representing at least 75% of outstanding shares.

### **3 Severability**

If any provision is deemed invalid, remaining provisions shall remain in full force and effect.

## **SIGNATURES**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above

written.

Dr. Elena Rodriguez, CEO

Michael Chen, CTO

Sarah Williamson, Chief Strategy Officer

Witnessed and Approved:

Legal Counsel

Nexus Intelligent Systems, Inc.