

SHAREHOLDERS AGREEMENT

relating to

THE AUGMENTED 4 PTY LTD

(ACN 686 749 575)

Dated: 2 May 2025

CONFIDENTIAL

Contents

1 PARTIES	3
1.1 The Company	3
1.2 The Initial Shareholders	3
2 BACKGROUND	3
3 RECITALS	3
4 INTERPRETATION	3
4.1 Definitions	3
4.2 Construction	9
4.3 Precedence	10
5 SHAREHOLDINGS AND CAPITAL STRUCTURE	10
5.1 Fixed Shareholdings	10
5.2 Future Share Issues by the Company	10
5.3 Share Transfer Restrictions	10
5.4 Investor Share Pool	10
5.5 Investor Vesting and Transfer Restrictions	11
6 LEAVER PROVISIONS	12
6.1 Performance Share Leaver Provisions (Michael Scheelhardt)	12
6.1.1 Application	12
6.1.2 Consequences of a Good Leaver Event	12
6.1.3 Consequences of a Bad Leaver Event	13
6.1.4 Buy-Back Mechanism for Forfeited Shares	13
6.2 Founder Leaver Provisions (Domenico Rutigliano)	13
6.2.1 Application and Definitions	13
6.2.2 Consequences of a Founder Good Leaver Event	14
6.2.3 Consequences of a Founder Bad Leaver Event	15
6.2.4 Board Position and Governance Rights upon Cessation	16
6.2.5 Reputation Protection Rights	16
6.2.6 Technology Transfer and Transition	17
6.3 Substantial Shareholder Leaver Provisions (Michael Scheelhardt)	17
6.3.1 Application and Definitions	17
6.3.2 Consequences of a CRO Good Leaver Event	18
6.3.3 Consequences of a CRO Bad Leaver Event	18
6.3.4 Board Position and Governance Rights upon CRO Cessation	19
6.3.5 Reputation and Customer Relationship Protection Rights	20
6.3.6 Customer Relationship Transfer and Transition	20
7 Transfer of Shares	21
7.1 General Prohibition and Lock-up Period	21
7.2 Permitted Transfers	21
7.3 Right of First Refusal (ROFR)	21
7.4 Tag-Along Rights	22
7.5 Drag-Along Rights	23
7.6 Deed of Accession	25
7.7 No Encumbrances	25
7.8 Company's Obligation to Register Transfers	25

8	EXIT MECHANISMS	25
8.1	Exit Events	25
8.2	IPO Provisions	25
8.3	Trade Sale	25
8.4	Buy-Out Mechanism	26
8.5	Deadlock Provisions	26
9	MANAGEMENT AND GOVERNANCE	29
9.1	Board Composition	29
9.2	Board Meetings	29
9.3	Management Roles and Responsibilities	30
9.4	Growth Commitment and Resource Allocation	30
9.5	Reserved Matters (Requiring Shareholder Approval)	31
9.6	Shareholder Meetings	32
9.7	Information Rights	32
9.8	Company Secretary	33
9.9	Relationship with Constitution and Corporations Act	33
10	INTELLECTUAL PROPERTY, CONFIDENTIALITY, AND DATA PROTECTION	33
10.1	Intellectual Property Rights (IPR)	33
10.2	Confidentiality Obligations	35
10.3	Data Protection and Privacy	37
10.4	Restrictive Covenants	40
11	FINANCIAL PROVISIONS	42
11.1	Financial Year and ACROunting Records	42
11.2	Banking and Financial Controls	42
11.3	Dividend Policy	43
11.4	Audit	43
11.5	Future Funding and Capital Contributions	44
11.6	Company Valuation for Internal Events	45
12	GENERAL CLAUSES	46
12.1	Notices	46
12.2	Governing Law and Jurisdiction	46
12.3	Entire Agreement	46
12.4	Amendments	46
12.5	Severability	46
12.6	Waiver	47
12.7	Costs	47
12.8	Further Assurance	47
12.9	Counterparts	47
12.10	Relationship of Parties	47
12.11	Announcements	47
12.12	No Assignment	48
12.13	Compliance with the Corporations Act and Corporate Governance	48
13	Execution	49
	SCHEDULES	51

1. PARTIES

1.1 The Company

THE AUGMENTED 4 PTY LTD (ACN 686 749 575), a proprietary company limited by shares incorporated in New South Wales, Australia pursuant to the Corporations Act 2001 (Cth), having its registered office at Unit 4, 5 Norman Avenue, Dolls Point, New South Wales 2219 (the “**Company**”).

1.2 The Initial Shareholders

(a) **DOMENICO RUTIGLIANO** of Unit 2, 5-7 Hercules Road, Brighton-le-Sands, New South Wales 2216, being the Founder and Chief Technology Officer (CTO) of the Company (hereinafter referred to as “**Shareholder A**”); and

(b) **MICHAEL Scheelhardt** of Unit 4, 5 Norman Avenue, Dolls Point, New South Wales 2219 (hereinafter referred to as “**Shareholder B**”).

(Shareholder A and Shareholder B are hereinafter collectively referred to as the “**Shareholders**” and individually as a “**Shareholder**”).

2. BACKGROUND

A. The Company is incorporated under the Corporations Act 2001 and is governed by its Constitution and this Agreement.

B. The Shareholders are the legal and beneficial owners of the shares in the Company in the proportions set out in Schedule 1.

C. The Shareholders have agreed to regulate their relationship and the affairs of the Company in accordance with this Agreement.

3. RECITALS

A. The Company is a proprietary company limited by shares, duly incorporated and existing under the laws of New South Wales, Australia, and is engaged in the Business (as defined herein).

B. The Initial Shareholders are the legal and beneficial owners of all the issued shares in the capital of the Company as at the date of this Agreement, in the proportions set out in Schedule 1.

C. The parties have agreed to enter into this Agreement to provide for the management and control of the Company and to regulate their respective rights, liabilities and obligations as Shareholders in the Company and in relation to the conduct of the Company’s affairs, on the terms and conditions hereinafter set forth.

D. This Agreement records the terms upon which the Shareholders will govern their relationship inter se and with the Company, and it is intended to operate in conjunction with the Company’s Constitution.

4. INTERPRETATION

4.1 Definitions

In this Agreement, unless the context otherwise requires:

“Acceding Shareholder” means a person who becomes a party to this Agreement by executing a Deed of Accession;

“ACN” means Australian Company Number;

“Agreement” means this Shareholders Agreement, including all Schedules and any annexures, as amended from time to time in aCROrdance with its terms;

“ASIC” means the Australian Securities and Investments Commission;

“Associate” has the meaning given to that term in section 12 of the Corporations Act;

“Auditor” means the auditor of the Company appointed from time to time in aCROrdance with this Agreement and the Corporations Act;

“Bad Leaver Event” in relation to Michael Scheelhardt means his cessation of employment or engagement with the Company due to:

- (i) resignation by him (other than for Good Reason); or
- (ii) termination of his employment or engagement by the Company for Cause.

For the avoidance of doubt, in relation to Domenico Rutigliano, “Founder Bad Leaver Event” has the meaning given to that term in sub-clause 6.2; and in relation to Michael Scheelhardt after he becomes a substantial shareholder, “CRO Bad Leaver Event” has the meaning given to that term in sub-clause 6.3;

“Board” means the board of Directors of the Company as constituted from time to time;

“Business” means the business of developing, designing, creating, marketing, selling, distributing, licensing, and supporting artificial intelligence (AI) powered voice agent solutions, related software, platforms, and services, and any other business carried on by the Company as may be determined by the Board and Shareholders from time to time in aCROrdance with this Agreement;

“Business Day” means a day (other than a Saturday, Sunday, or public holiday) on which banks are open for general banking business in Sydney, New South Wales, Australia;

“Cause” or “Founder Cause” means, in relation to either Domenico Rutigliano or Michael Scheelhardt:

- (a) fraud or dishonesty;
- (b) gross misconduct;
- (c) material breach of this Agreement or their employment or engagement agreement with the Company, which has not been remedied within thirty (30) days of written notice;
- (d) conviction of an indictable offence;
- (e) serious breach of any statutory or common law duty owed to the Company;
- (f) conduct that is reasonably likely to bring the Company into serious disrepute;
- (g) persistent or serious breach of key obligations, including but not limited to:
 - (i) making claims of personal ownership over Company assets (including IPR, customer relationships, or other proprietary information) contrary to the provisions of this Agreement;
 - (ii) unauthorized disclosure of Company Confidential Information, IPR, customer data, or business strategies to third parties;
 - (iii) attempting to misappropriate Company assets, including intellectual property, customer relationships, or business opportunities;
 - (iv) taking actions that materially compromise or jeopardize the Company’s ownership, development, commercialization, or market position;
 - (v) filing patents or other IP registrations in their own name or a third party’s name based on Company-owned innovations;
 - (vi) attempting to solicit Company clients or employees for a competing business venture.

“CRO” means the Chief Revenue Officer of the Company, initially Michael Scheelhardt;

“Cessation Date” means the date on which a Shareholder (or an Associate of a Shareholder, if applicable) ceases to be an employee or actively engaged service provider (including as a Director) of the Company or any of its subsidiaries for any reason;

“Change of Control” means, in relation to the Company, an event where any person or group of associated persons (other than the existing Shareholders in their current proportions, or their Permitted Transferees) acquires, directly or indirectly, Control of the Company.

“Control” means either:

- (a) holding more than fifty percent (50%) of the total voting rights attached to all issued Shares in the Company; or
- (b) having the ability to appoint or remove a majority of the Board members.

For clarity:

- (i) the 50% threshold refers to voting rights, not just share ownership;
- (ii) indirect Control includes Control through one or more intermediaries;
- (iii) existing Shareholders maintaining their current proportional holdings does not constitute a Change of Control;
- (iv) transfers to Permitted Transferees (as defined in this Agreement) do not constitute a Change of Control.

“Company” means The Augmented 4 Pty Ltd (ACN 686 749 575);

“Confidential Information” means all information (whether in oral, written, electronic, or any other form, and whether or not marked as confidential) disclosed by or on behalf of one party (the “Disclosing Party”) to another party (the “Receiving Party”) or otherwise coming to the knowledge of the Receiving Party, relating to the Disclosing Party, the Company, the Business, its customers, suppliers, finances, strategies, operations, products, services, technology (including Company IPR, AI models, algorithms, source code, and datasets), and the terms of this Agreement, which is not publicly known. It includes information known by a Shareholder by virtue of their involvement with the Company;

“Constitution” means the constitution of the Company as adopted and amended from time to time;

“Continuing Shareholders” means, in the context of a Right of First Refusal, the Shareholders other than the Selling Shareholder;

“Corporations Act” means the Corporations Act 2001 (Cth) of Australia, as amended or replaced from time to time;

“CTO” means the Chief Technology Officer of the Company, initially Domenico Rutigliano;

“Deadlock” has the meaning given to it in the “Exit Strategies and Deadlock Resolution” section of this Agreement (sub-clause 8.5);

“Deed of Accession” means a deed in the form set out in Schedule 3 (or such other form as approved by the Board) by which a new Shareholder agrees to be bound by this Agreement;

“Director” means a director of the Company appointed from time to time;

“Drag-Along Notice” means a notice given under the “Drag-Along Rights” sub-clause of this Agreement (sub-clause 7.5);

“Effective Date” means the date stated on the first page of this Agreement, being [2 May 2025];

“Exit Event” means any of the events specified in the “Exit Events” sub-clause of this Agreement

(sub-clause 8.1);

“Fair Market Value” means the fair market value of a Share or other asset, determined in accordance with the valuation principles set out in this Agreement (particularly sub-clause 11.6), or if not specified, as determined by an Independent Valuer acting as an expert;

“Financial Year” means the period from 1 July in one year to 30 June in the next year, or such other period as the Board may determine in accordance with the Corporations Act;

“Good Leaver Event” in relation to Michael Scheelhardt means his cessation of employment or engagement with the Company due to:

- (i) his death;
- (ii) his Incapacity;
- (iii) termination of his employment or engagement by the Company other than for Cause; or
- (iv) his resignation for Good Reason (as defined below).

“Good Reason” means, in relation to Michael Scheelhardt’s resignation, his resignation following:

- (i) a material reduction in his duties, responsibilities, authority, or title as CRO without his prior written consent;
- (ii) a reduction in his compensation or benefits, other than a reduction applied equally to all executives of the Company;
- (iii) a material change to the agreed working arrangements that substantially impairs his ability to perform his role, without his prior written consent (acknowledging that the Company operates internationally with remote-work arrangements);
- (iv) a material breach by the Company of this Agreement or his employment or engagement agreement; or
- (v) a Change of Control of the Company resulting in substantial changes to his role, responsibilities, reporting structure, or authority;

provided that (A) Michael Scheelhardt provides written notice to the Company of the existence of the condition or circumstances constituting Good Reason within 30 days of its initial occurrence, (B) the Company is given at least 30 days to cure such condition or circumstances, and (C) if the Company fails to cure such condition or circumstances, Michael Scheelhardt resigns within 90 days after the end of the cure period;

“Incapacity” means, in relation to Michael Scheelhardt:

- (a) his inability to perform his essential duties and responsibilities to the Company (whether as an employee, consultant, or Director) due to:
 - (i) any physical or mental health condition;
 - (ii) serious accident; or
 - (iii) disability;
- (b) where such inability continues for either:
 - (i) a continuous period of three (3) months; or
 - (ii) a total of ninety (90) days in any twelve (12) month period;
- (c) as verified by a qualified medical practitioner mutually agreed upon by Michael Scheelhardt (or his legal representative) and the Company.

“Independent Valuer” means a reputable independent chartered accountant, accredited business valuer, or investment bank with at least ten (10) years of experience in valuing private technology companies (preferably in the AI sector), who is not the Auditor of the Company at the time of valuation (unless all parties to the valuation agree otherwise in writing), and who is appointed

in accordance with the terms of this Agreement;

“Initial Shares” means the 9,000,000 Ordinary Shares held by Domenico Rutigliano and the 1,000,000 Ordinary Shares held by Michael Scheelhardt as at the Effective Date;

“Insolvency Event” means, in relation to a party:

- (i) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act);
- (ii) it has a controller (as defined in the Corporations Act) appointed, or is in liquidation, in provisional liquidation, under administration or wound up or has had a receiver appointed to any part of its property;
- (iii) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this Agreement);
- (iv) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of the things referred to in paragraphs (i), (ii) or (iii) above;
- (v) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand;
- (vi) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this Agreement reasonably deduces it is so subject); or
- (vii) anything analogous to anything referred to above, or which has substantially similar effect, occurs with respect to it under the law of any applicable jurisdiction.

“Intellectual Property Rights” or “IPR” means all intellectual property rights and interests, whether registered or unregistered, conferred by statute, common law or equity in any part of the world, including but not limited to:

- (i) patents, utility models, rights in inventions, copyright (including future copyright and rights in the nature of or analogous to copyright), moral rights, database rights, rights in circuit layouts, designs, trademarks, service marks, business names, domain names, rights in get-up and trade dress;
- (ii) rights in computer software (including source code, object code, algorithms, and APIs), AI models (including trained models, underlying architecture, and weights/parameters), datasets (including curated, processed, or annotated data used for training or operation of AI systems), and other forms of digital or electronic intellectual property;
- (iii) rights in know-how, trade secrets, confidential information, and other proprietary information;
- (iv) any application or right to apply for registration, renewal, or extension of any of these rights; and
- (v) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world.

“Key Executives” means initially the CTO and the CRO, and any other person subsequently appointed by the Board to a senior executive role critical to the Company’s operations or strategy;

“Key Performance Indicators” or “KPIs” means the joint performance indicators and associated bonus structure detailed in Schedule 4, applicable to both the CTO and CRO;

“KPI Achievement Period” means the period of twelve (12) months commencing on the Effective

Date, as detailed in Schedule 4;

“KPI Milestones and Performance Share Schedule” or “KPI Schedule” means Schedule 4 to this Agreement;

“Leaver” means a Shareholder who experiences a Cessation Date;

“Lock-up Period” means the period of three (3) years commencing on the Effective Date, or such other period as may be unanimously agreed in writing by all Shareholders;

“Majority Shareholders” means, in the context of Drag-Along Rights, Shareholders holding the percentage of Shares specified in the “Drag-Along Rights” sub-clause (sub-clause 7.5) as being able to initiate a drag;

“New Active Customer” has the meaning given in Schedule 4;

“Offered Shares” means Shares offered for sale by a Selling Shareholder under a Right of First Refusal;

“Party” means a party to this Agreement from time to time, including any person who accedes to this Agreement as a Shareholder or as the Company;

“Permitted Transferee” means, in relation to a Shareholder:

- (i) if the Shareholder is an individual, their spouse, de facto partner, child, grandchild, parent, or sibling (or a trust established primarily for the benefit of one or more of such persons and/or the Shareholder, provided the Shareholder is a trustee and controls the voting rights of the Shares held by the trust);
- (ii) a company wholly owned and controlled by that Shareholder (and/or by persons who are Permitted Transferees of that Shareholder under paragraph (i) above);
- (iii) provided that, in each case, the proposed transferee executes a Deed of Accession prior to the registration of the Transfer and is not a competitor of the Company (as reasonably determined by the Board).

“Proposed Transferee” means a bona fide third party to whom a Selling Shareholder proposes to Transfer Shares, as identified in a Transfer Notice;

“Reserved Matters” means the matters listed in Schedule 2 which require Requisite Shareholder Approval;

“Requisite Shareholder Approval” means the approval of Shareholders holding at least the percentage of Shares specified in the “Reserved Matters” sub-clause of this Agreement (sub-clause ??) or, where applicable, a higher percentage specified in Schedule 2 for a particular Reserved Matter;

“Rights Offer” has the meaning given in the “Future Funding and Capital Contributions” sub-clause of this Agreement (sub-clause 11.5);

“Sale of the Company” means a transaction or series of related transactions resulting in a Change of Control of the Company, or the sale, lease, or other disposal of all or substantially all of the assets of the Company;

“Schedule” means a schedule to this Agreement;

“Selling Shareholder” means a Shareholder proposing to Transfer Shares;

“Shares” means fully paid ordinary shares in the capital of the Company. References to Shares include any shares of other classes that may be created and issued by the Company in the future, unless the context specifically refers to Ordinary Shares;

“Shareholder” means any person registered as a holder of Shares in the Company’s share register

from time to time who is a party to this Agreement or has executed a Deed of Accession;

“Subscription Price” means the price per New Share in a Rights Offer or other share issue, as defined in the “Future Funding and Capital Contributions” sub-clause (sub-clause 11.5);

“Tag-Along Notice” means a notice given under the “Tag-Along Rights” sub-clause of this Agreement (sub-clause 7.4);

“Transfer” means, in relation to Shares, to sell, assign, transfer, convey, dispose of, grant an option over, declare a trust over, mortgage, charge, pledge, or otherwise encumber or create any security interest in or over, or permit any such action, whether directly or indirectly, voluntarily or involuntarily, or attempt or agree to do so;

“Transfer Notice” means a notice given by a Selling Shareholder under the “Right of First Refusal” sub-clause of this Agreement (sub-clause 7.3).

4.2 Construction

In this Agreement, unless the context otherwise requires:

- (a) headings and subheadings are for convenience only and do not affect the interpretation of this Agreement;
- (b) the singular includes the plural and vice versa;
- (c) a reference to any gender includes all genders;
- (d) a reference to a “person” includes any individual, firm, company, corporation, body corporate, government, state or agency of a state, trust or foundation, or any association, partnership or unincorporated body (whether or not having separate legal personality);
- (e) a reference to a party to this Agreement or any other document includes that party’s successors, permitted assigns, and legal personal representatives;
- (f) a reference to this Agreement or any other document includes any variation, novation, replacement, or supplement of that document from time to time in accordance with its terms;
- (g) a reference to a clause, sub-clause, paragraph, Schedule, or annexure is to a clause, sub-clause, paragraph, Schedule, or annexure of or to this Agreement;
- (h) a reference to legislation or a provision of legislation includes any subordinate legislation made under it and any statutory instrument issued under it, and any modification, consolidation, re-enactment or replacement of any of them from time to time;
- (i) a reference to “writing” or “written” includes any method of representing or reproducing words, figures, or symbols in a visible and tangible form, including by email (but excluding SMS or other informal messaging systems unless expressly agreed for specific purposes);
- (j) a reference to “AUD”, “\$”, or “dollars” is a reference to Australian currency;
- (k) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (l) the words “include”, “includes”, and “including” are to be construed without limitation;
- (m) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (n) any timeframe or deadline that falls on a day that is not a Business Day shall be extended to the next Business Day;
- (o) a reference to “agreement” includes any legally enforceable arrangement, understanding, or undertaking, whether or not in writing (unless the context requires it to be in writing).

4.3 Precedence

In the event of any inconsistency between the provisions of the main body of this Agreement and any Schedule, the provisions of the main body of this Agreement shall prevail to the extent of the inconsistency, unless expressly stated otherwise in a Schedule for a specific purpose.

Note to Drafter: Ensure all placeholder cross-references like “[Reference to clause...]” in the original definitions list have been updated to actual LaTeX \ref{} labels if those labels are now defined in the respective sections, or ensure they are descriptively clear if labels are not yet finalized. The ‘Good Reason’ definition needs particular attention as discussed above.

5. SHAREHOLDINGS AND CAPITAL STRUCTURE

5.1 Fixed Shareholdings

(a) The parties acknowledge and agree that as at the Effective Date of this Agreement, the issued shares in the capital of the Company are held as follows:

- (i) Domenico Rutigliano: 5,000,000 Ordinary Shares, constituting 50% of the total issued shares.
- (ii) Michael Scheelhardt: 5,000,000 Ordinary Shares, constituting 50% of the total issued shares.

(b) All shares held by both Shareholders are fully vested and beneficially owned by them without any vesting conditions or performance-based transfer obligations.

(c) The parties acknowledge that this fixed shareholding structure replaces any previous arrangements regarding performance-based share transfers, with performance incentives now governed by the Joint Performance Bonus Structure detailed in Schedule 4.

5.2 Future Share Issues by the Company

(a) The parties acknowledge that for any future capital raising, the Company may issue new shares.

(b) The issue of any new shares by the Company shall be subject to:

- (i) The pre-emptive rights and other provisions concerning share issues as set out in this Agreement and the Constitution;
- (ii) Equal opportunity for both Shareholders to maintain their proportional shareholding;
- (iii) Board approval by unanimous resolution;
- (iv) Compliance with all applicable laws and regulations.

(c) Any new share issue shall result in the dilution of all then-current Shareholders proportionally to their respective shareholdings, unless otherwise agreed by unanimous resolution of the Shareholders.

5.3 Share Transfer Restrictions

(a) Neither Shareholder shall transfer, encumber, or otherwise dispose of any shares except in accordance with this Agreement and the Constitution.

(b) Any proposed transfer of shares shall be subject to:

- (i) The Right of First Refusal provisions in this Agreement;
- (ii) Board approval by unanimous resolution;
- (iii) Maintenance of the intended equal shareholding structure where possible;
- (iv) Compliance with all applicable laws and regulations.

5.4 Investor Share Pool

(a) The Company shall maintain a designated pool of 1,000,000 new shares (constituting 10% of the expanded share capital) reserved for future third-party external investors (the “Investor

Share Pool”).

- (b) These shares shall:
 - (i) Be created as new shares by the Company;
 - (ii) Not come from the personal holdings of either Shareholder;
 - (iii) When issued, dilute both Shareholders equally;
 - (iv) Be subject to the terms of investment as a Reserved Matter.
- (c) Upon issuance of shares from the Investor Share Pool:
 - (i) The total issued share capital will increase accordingly;
 - (ii) Both Shareholders will be diluted proportionally;
 - (iii) The terms of such investment shall require approval as a Reserved Matter.

5.5 Investor Vesting and Transfer Restrictions

- (a) **Vesting of Investor Shares:**
 - (i) Shares issued to investors shall vest only upon full payment of the agreed investment amount.
 - (ii) Partial payments shall create proportional vesting rights.
 - (iii) The Board shall maintain a vesting register tracking investment payments and vesting status.
- (b) **Three-Year Lock-up Period:**
 - (i) All shareholders (including investors) are subject to a mandatory three-year lock-up period from the date of share issuance.
 - (ii) During this period, no transfer of shares is permitted except:
 - (a) With unanimous Board approval;
 - (b) In case of a qualifying Exit Event;
 - (c) To Permitted Transferees (subject to Board approval).
- (c) **Share Transfer Payment Structure:**
 - (i) Any approved share transfer payment shall be structured as installments based on:
 - (a) The Company’s available profits after accounting for:
 - Research and Development requirements
 - Working capital needs
 - Growth and expansion plans
 - Technology infrastructure investments
 - Market conditions and opportunities
 - (b) Maximum installment size limited to 25
 - (c) Board’s assessment of the Company’s financial health
 - (ii) The Board shall establish a Share Transfer Reserve Account to manage installment payments
- (d) **Board Assessment of Transfer Capacity:**
 - (i) Prior to approving any share transfer, the Board must conduct a comprehensive assessment including:
 - (a) Current and projected RD requirements
 - (b) Growth opportunities and capital needs
 - (c) Market conditions and competitive landscape
 - (d) Working capital requirements
 - (e) Technology infrastructure needs
 - (f) Impact on existing operations
 - (ii) The Board must document its assessment and rationale

- (iii) Annual review of transfer capacity assessment criteria
- (e) **Protection of Company Operations:**
 - (i) Share transfer payments must not:
 - (a) Impair the Company's ability to fund RD
 - (b) Compromise working capital requirements
 - (c) Hinder growth opportunities
 - (d) Affect technology infrastructure investments
 - (e) Impact employee retention programs
 - (ii) The Board may suspend or adjust installment payments if necessary to protect operations
- (f) **Transfer Process and Documentation:**
 - (i) All transfer requests must be submitted in writing with:
 - (a) Proposed transfer timing
 - (b) Requested payment schedule
 - (c) Impact assessment on company operations
 - (d) Proposed risk mitigation measures
 - (ii) Board review within 30 business days
 - (iii) Detailed documentation of decision rationale

Note: The removal of performance-based share transfers is balanced by the comprehensive Joint Performance Bonus Structure in Schedule 4, which provides financial incentives for both Shareholders to achieve the Company's growth and quality targets.

6. LEAVER PROVISIONS

6.1 Performance Share Leaver Provisions (Michael Scheelhardt)

6.1.1 Application

- (a) The provisions of this sub-clause 6.1 apply only to Michael Scheelhardt (for the purposes of this sub-clause, the **"Leaver"**) and specifically to any Performance Shares held by him that are subject to a Performance Share Vesting Period at his Cessation Date.
- (b) For clarity, the Initial Shares held by Domenico Rutigliano and Michael Scheelhardt are fully vested and are not subject to this sub-clause 6.1.

6.1.2 Consequences of a Good Leaver Event

- (a) If Michael Scheelhardt's cessation of employment or engagement with the Company constitutes a Good Leaver Event:
 - (i) Any Performance Shares that have already been transferred to him and for which the applicable six (6) month Performance Share Vesting Period has expired prior to the Cessation Date shall remain fully vested and owned by him.
 - (ii) Any unvested portion of a Performance Tranche for which the Performance Share Vesting Period had commenced but not expired as at the Cessation Date shall be deemed to be immediately and fully vested as at the Cessation Date.
 - (iii) He shall retain his rights to acquire any future Performance Tranches under Schedule 4 if the relevant KPIs are met, provided such KPIs can be and are met post-cessation in accordance with their terms and certified by the Board (unless the nature of the KPI inherently requires his active employment/engagement, in which case such future entitlement may cease, as determined reasonably by the Board). This specific provision may need further discussion and refinement based on the nature of KPIs.

6.1.3 Consequences of a Bad Leaver Event

(a) If Michael Scheelhardt's cessation of employment or engagement with the Company constitutes a Bad Leaver Event:

(i) Any Performance Shares that have already been transferred to him and for which the applicable six (6) month Performance Share Vesting Period has expired prior to the Cessation Date shall remain fully vested and owned by him, subject to any other rights the Company may have (e.g., under separate contractual breaches or legal claims).

(ii) Any unvested portion of a Performance Tranche for which the Performance Share Vesting Period had commenced but not expired as at the Cessation Date shall be immediately forfeited by Michael Scheelhardt upon the Cessation Date. These forfeited shares shall automatically be deemed to be offered for sale back to Domenico Rutigliano (or his nominee, or the Company if legally permissible and agreed) for a nominal consideration of \$1.00 for all such forfeited shares.

(iii) Michael Scheelhardt shall forfeit any right to acquire any future, unearned Performance Tranches under Schedule 4, and he shall have no claim against the Company or Domenico Rutigliano in respect of such forfeited future entitlements.

(iv) The Leaver must do all things necessary, including executing share transfer forms, to give effect to the forfeiture and transfer of unvested Performance Shares as contemplated by this sub-clause.

6.1.4 Buy-Back Mechanism for Forfeited Shares

(a) Upon forfeiture of unvested Performance Shares by Michael Scheelhardt following a Bad Leaver Event, Domenico Rutigliano (or his nominee, or the Company, subject to legal permissibility and Board approval for a Company buy-back) shall have the option, exercisable within thirty (30) Business Days of the Cessation Date, to acquire all such forfeited shares for the total price of \$1.00.

(b) If Domenico Rutigliano (or his nominee/the Company) exercises this option, Michael Scheelhardt shall promptly execute all necessary share transfer documents to effect the transfer. If he fails to do so, any Director of the Company is hereby irrevocably appointed as his attorney to execute such documents on his behalf.

(c) If Domenico Rutigliano (or his nominee/the Company) does not exercise the option to acquire the forfeited shares, such shares shall remain registered in Michael Scheelhardt's name but shall be stripped of voting and dividend rights and shall be compulsorily acquired by the Company under a reduction of capital for nil consideration at the earliest practicable opportunity, subject to compliance with the Corporations Act.

6.2 Founder Leaver Provisions (Domenico Rutigliano)

6.2.1 Application and Definitions

(a) The provisions of this sub-clause 6.2 apply to Domenico Rutigliano as the founder and Chief Technology Officer of the Company (for the purposes of this sub-clause, the **"Founder"**) and to all Shares held by him.

(b) For the purposes of this sub-clause 6.2, the following definitions apply:

(i) **"Founder Protected Period"** means the period of four (4) years commencing on the Effective Date.

(ii) **"Founder Cause"** means, in relation to the termination of the Founder's employment or engagement with the Company:

(a) fraud or dishonesty;

(b) gross misconduct;

(c) material breach of this Agreement or the Founder's employment or engagement agreement with the Company, which has not been remedied within thirty (30) days of written notice;

- (d) conviction of an indictable offence;
- (e) serious breach of any statutory or common law duty owed to the Company;
- (f) conduct that is reasonably likely to bring the Company into serious disrepute; or
- (g) persistent or serious breach of any IP provisions, including but not limited to:
 - (1) making claims of personal ownership of Company IPR contrary to the provisions of this Agreement;
 - (2) unauthorized disclosure of Company IPR or Confidential Information to third parties;
 - (3) filing patents or other IP registrations in his own name or a third party's name based on inventions or creations that constitute Company IPR under this Agreement; or
 - (4) taking actions that materially compromise or jeopardize the Company's ownership, development, or commercialization of its key IP assets.
- (iii) **"Founder Good Reason"** means any of the following events occurring without the Founder's consent:
 - (a) a material and sustained reduction in the Founder's duties, responsibilities, or authority as CTO;
 - (b) a material breach by the Company of this Agreement or the Founder's employment or engagement agreement;
 - (c) a material failure of the Company to provide agreed resources for technology development as documented in approved technology development plans; or
 - (d) a compulsory relocation of the Founder's principal place of work by more than 50 kilometers from the Company's office location as of the Effective Date.
- (iv) **"Founder Good Leaver Event"** means the Founder's cessation of employment or engagement with the Company due to:
 - (a) death;
 - (b) permanent incapacity or disablement through ill health preventing the performance of duties for a continuous period of at least three (3) months, as certified by a medical practitioner agreed between the Company and the Founder;
 - (c) termination of the Founder's employment or engagement by the Company other than for Founder Cause; or
 - (d) resignation by the Founder for Founder Good Reason.
- (v) **"Founder Bad Leaver Event"** means the Founder's cessation of employment or engagement with the Company due to:
 - (a) voluntary resignation without Founder Good Reason during the Founder Protected Period;
 - (b) termination by the Company for Founder Cause; or
 - (c) material breach of post-termination obligations (including any non-compete, non-solicit, or confidentiality obligations) regardless of the reason for cessation.

6.2.2 Consequences of a Founder Good Leaver Event

- (a) If the Founder's cessation of employment or engagement with the Company constitutes a Founder Good Leaver Event, the Founder shall retain all Shares held by him at the Cessation Date.
- (b) The Founder shall continue to have all rights and be subject to all transfer restrictions and obligations in respect of such Shares as set out in this Agreement, including all applicable rights of first refusal, tag-along and drag-along rights, and the obligations in respect of the Investor Share Pool under sub-clause ??.

6.2.3 Consequences of a Founder Bad Leaver Event

(a) If the Founder's cessation of employment or engagement with the Company constitutes a Founder Bad Leaver Event occurring within the Founder Protected Period, the following provisions shall apply:

(i) **Graduated Share Reduction:** The Founder shall be required to offer for sale a portion of his Shares (the "**Bad Leaver Shares**") to the Company (or its nominee) at the applicable price determined in aCROrdance with sub-clause (b) below, with the percentage of his total shareholding to be offered for sale determined as follows:

(a) If the Cessation Date occurs within the first year of the Founder Protected Period: 40% of the Founder's total shareholding;

(b) If the Cessation Date occurs during the second year of the Founder Protected Period: 30% of the Founder's total shareholding;

(c) If the Cessation Date occurs during the third year of the Founder Protected Period: 20% of the Founder's total shareholding; or

(d) If the Cessation Date occurs during the fourth year of the Founder Protected Period: 15% of the Founder's total shareholding.

(ii) **IP Reputational Risk Adjustment:** If the Founder Bad Leaver Event involves a serious IP-related breach as identified in paragraph (ii)(g) of sub-clause (a) above, or actions causing serious reputational harm to the Company, the percentage of Shares to be offered for sale shall be increased by an additional 10% (subject to a maximum of 50% of the Founder's total shareholding).

(b) The price at which the Bad Leaver Shares shall be offered for sale shall be determined as follows:

(i) In the case of a Founder Bad Leaver Event involving fraud, dishonesty, gross misconduct, or a serious IP-related breach: 70% of the Fair Market Value;

(ii) In the case of a Founder Bad Leaver Event involving voluntary resignation without Founder Good Reason during the Founder Protected Period: 85% of the Fair Market Value; or

(iii) In any other case of a Founder Bad Leaver Event: Fair Market Value.

(c) For the purposes of determining the Fair Market Value of the Bad Leaver Shares:

(i) The Company shall, within thirty (30) Business Days of the Cessation Date, appoint an Independent Valuer to determine the Fair Market Value of the Shares as at the Cessation Date;

(ii) The Independent Valuer shall issue a valuation report within twenty (20) Business Days of appointment;

(iii) The costs of the Independent Valuer shall be borne equally by the Company and the Founder; and

(iv) The Fair Market Value determined by the Independent Valuer shall be final and binding on all parties for the purposes of this sub-clause.

(d) Upon receipt of the valuation report, the Company (or its nominee) shall have thirty (30) Business Days to exercise its option to purchase all (but not less than all) of the Bad Leaver Shares at the applicable price determined in aCROrdance with sub-clause (b) above.

(e) If the Company (or its nominee) exercises its option to purchase the Bad Leaver Shares:

(i) The Founder shall promptly execute all documents necessary to effect the transfer;

(ii) Completion of the purchase shall occur within thirty (30) Business Days of the exercise of the option; and

(iii) The purchase price shall be paid in cash at completion.

(f) If the Founder fails to execute the necessary documents to effect the transfer, any Director of the Company who is not the Founder is hereby irrevocably appointed as the attorney of the Founder to execute such documents on the Founder's behalf.

(g) If the Company (or its nominee) does not exercise its option to purchase the Bad Leaver Shares within the specified period, the Founder shall retain the Bad Leaver Shares, but shall not be permitted to Transfer such shares to any third party for a period of twelve (12) months from the expiry of the Company's option period, except with the prior written consent of the other Shareholders.

6.2.4 Board Position and Governance Rights upon Cessation

(a) Upon the Founder's Cessation Date, regardless of whether it is a Founder Good Leaver Event or a Founder Bad Leaver Event:

(i) The Founder shall immediately resign from his position as Director and CTO of the Company;

(ii) The Board shall promptly appoint a successor CTO with appropriate technical expertise; and

(iii) The Founder's rights to appoint or remove any Director shall be suspended until:

(a) In the case of a Founder Good Leaver Event: six (6) months after the Cessation Date;

(b) In the case of a Founder Bad Leaver Event: the earlier of (1) twenty-four (24) months after the Cessation Date, or (2) the date on which the Founder ceases to hold at least 25% of the total issued Shares.

(b) During any period when the Founder's rights to appoint or remove any Director are suspended, all decisions that would otherwise require the Founder's consent as a Reserved Matter shall instead require the approval of Shareholders holding at least 75% of the total issued Shares.

(c) **Permanent Suspension of Governance Rights:** Notwithstanding the temporary suspension provisions above, if the Founder's cessation is due to:

(i) Fraud or dishonesty in relation to the Company;

(ii) Criminal conduct resulting in a conviction for an indictable offense;

(iii) Deliberate and material misappropriation of Company IPR;

(iv) Actions that cause severe reputational or financial damage to the Company; or

(v) Deliberate attempts to undermine the Company's business relationships or technology integrity,

the Board (excluding any Director appointed by the Founder) may, by unanimous resolution, determine that the Founder's governance rights (including voting rights on Reserved Matters and rights to appoint or remove any Director) shall be permanently suspended, regardless of the Founder's continuing shareholding. Such determination must be based on clear evidence of the misconduct and may be contested by the Founder through the dispute resolution mechanisms in this Agreement.

6.2.5 Reputation Protection Rights

(a) If, at any time following the Founder's Cessation Date, the Founder engages in conduct that causes material reputational harm to the Company, including but not limited to:

(i) making false or misleading public statements about the Company, its technology, or its business;

(ii) being convicted of a serious criminal offence;

(iii) engaging in conduct that brings the technology industry into serious disrepute; or

(iv) deliberately undermining the Company's technology integrity or customer relationships;

then the Company shall have the right, exercisable by a resolution approved by all Directors other than any Director appointed by the Founder, to require the Founder to offer for sale to the Company (or its nominee) up to 25% of the Shares then held by the Founder at Fair Market Value.

(b) The provisions of sub-clauses (c), (d), (e), (f), and (g) above shall apply to any shares offered

for sale under this sub-clause.

6.2.6 Technology Transfer and Transition

(a) Upon the Founder's Cessation Date, regardless of whether it is a Founder Good Leaver Event or a Founder Bad Leaver Event, the Founder shall:

- (i) Provide comprehensive documentation of all technology, systems, and processes developed or overseen by him during his tenure;
- (ii) Transfer all access credentials, security keys, and administrative rights to Company systems to a designated Company representative;
- (iii) Participate in knowledge transfer sessions with the technical team for a period of up to thirty (30) days following the Cessation Date;
- (iv) Return all Company property, including all devices, materials, documents, and storage media containing Company Confidential Information or IP; and
- (v) Certify in writing that he has complied with all of the above requirements and has not retained any Company IP or Confidential Information.

(b) The Company may withhold up to 25% of any termination payments or share purchase payments owed to the Founder until the satisfactory completion of these technology transfer and transition obligations.

6.3 Substantial Shareholder Leaver Provisions (Michael Scheelhardt)

6.3.1 Application and Definitions

(a) The provisions of this sub-clause 6.3 apply to Michael Scheelhardt as the Chief Commercial Officer of the Company (for the purposes of this sub-clause, the "**CRO**") and shall only become effective once:

- (i) The CRO has been transferred all Performance Shares to which he is entitled under this Agreement (or such maximum number as can be achieved); and
- (ii) All applicable Performance Share Vesting Periods have expired, resulting in the CRO holding fully vested Shares representing at least 25% of the total issued share capital of the Company (the "**Substantial Shareholder Trigger Date**").

(b) For the purposes of this sub-clause 6.3, the following definitions apply:

- (i) "**CRO Protected Period**" means the period of four (4) years commencing on the Substantial Shareholder Trigger Date.
- (ii) "**CRO Cause**" means, in relation to the termination of the CRO's employment or engagement with the Company:
 - (a) fraud or dishonesty;
 - (b) gross misconduct;
 - (c) material breach of this Agreement or the CRO's employment or engagement agreement with the Company, which has not been remedied within thirty (30) days of written notice;
 - (d) conviction of an indictable offence;
 - (e) serious breach of any statutory or common law duty owed to the Company;
 - (f) conduct that is reasonably likely to bring the Company into serious disrepute; or
 - (g) persistent or serious breach of customer relationship or market integrity provisions, including but not limited to:
 - (1) making claims of personal ownership over Company customer relationships contrary to the provisions of this Agreement;
 - (2) unauthorized disclosure of customer sensitive information or Company sales strategies to competitors;
 - (3) attempting to solicit Company clients for a competing business or venture; or

(4) taking actions that materially compromise or jeopardize the Company's customer relationships, market position, or sales channels.

(iii) **"CRO Good Reason"** means any of the following events occurring without the CRO's consent:

(a) a material and sustained reduction in the CRO's duties, responsibilities, or authority as CRO;

(b) a material breach by the Company of this Agreement or the CRO's employment or engagement agreement;

(c) a material failure of the Company to provide agreed resources for marketing and sales development as documented in approved business plans; or

(d) a compulsory relocation of the CRO's principal place of work by more than 50 kilometers from the Company's office location as of the Substantial Shareholder Trigger Date.

(iv) **"CRO Good Leaver Event"** means the CRO's cessation of employment or engagement with the Company due to:

(a) death;

(b) permanent incapacity or disablement through ill health preventing the performance of duties for a continuous period of at least three (3) months, as certified by a medical practitioner agreed between the Company and the CRO;

(c) termination of the CRO's employment or engagement by the Company other than for CRO Cause; or

(d) resignation by the CRO for CRO Good Reason.

(v) **"CRO Bad Leaver Event"** means the CRO's cessation of employment or engagement with the Company due to:

(a) voluntary resignation without CRO Good Reason during the CRO Protected Period;

(b) termination by the Company for CRO Cause; or

(c) material breach of post-termination obligations (including any non-compete, non-solicit, or confidentiality obligations) regardless of the reason for cessation.

6.3.2 Consequences of a CRO Good Leaver Event

(a) If the CRO's cessation of employment or engagement with the Company constitutes a CRO Good Leaver Event, the CRO shall retain all Shares held by him at the Cessation Date.

(b) The CRO shall continue to have all rights and be subject to all transfer restrictions and obligations in respect of such Shares as set out in this Agreement, including all applicable rights of first refusal, tag-along and drag-along rights.

6.3.3 Consequences of a CRO Bad Leaver Event

(a) If the CRO's cessation of employment or engagement with the Company constitutes a CRO Bad Leaver Event occurring within the CRO Protected Period, the following provisions shall apply:

(i) **Graduated Share Reduction:** The CRO shall be required to offer for sale a portion of his Shares (the **"CRO Bad Leaver Shares"**) to the Company (or its nominee) at the applicable price determined in aCROrdance with sub-clause (b) below, with the percentage of his total shareholding to be offered for sale determined as follows:

(a) If the Cessation Date occurs within the first year of the CRO Protected Period: 40% of the CRO's total shareholding;

(b) If the Cessation Date occurs during the second year of the CRO Protected Period: 30% of the CRO's total shareholding;

(c) If the Cessation Date occurs during the third year of the CRO Protected Period: 20% of the CRO's total shareholding; or

(d) If the Cessation Date occurs during the fourth year of the CRO Protected Period: 15% of the CRO's total shareholding.

(ii) **Customer Relationship Risk Adjustment:** If the CRO Bad Leaver Event involves a serious customer relationship breach as identified in paragraph (ii)(g) of sub-clause (a) above, or actions causing serious reputational harm to the Company's market position, the percentage of Shares to be offered for sale shall be increased by an additional 10% (subject to a maximum of 50% of the CRO's total shareholding).

(b) The price at which the CRO Bad Leaver Shares shall be offered for sale shall be determined as follows:

(i) In the case of a CRO Bad Leaver Event involving fraud, dishonesty, gross misconduct, or a serious customer relationship breach: 70% of the Fair Market Value;

(ii) In the case of a CRO Bad Leaver Event involving voluntary resignation without CRO Good Reason during the CRO Protected Period: 85% of the Fair Market Value; or

(iii) In any other case of a CRO Bad Leaver Event: Fair Market Value.

(c) For the purposes of determining the Fair Market Value of the CRO Bad Leaver Shares:

(i) The Company shall, within thirty (30) Business Days of the Cessation Date, appoint an Independent Valuer to determine the Fair Market Value of the Shares as at the Cessation Date;

(ii) The Independent Valuer shall issue a valuation report within twenty (20) Business Days of appointment;

(iii) The costs of the Independent Valuer shall be borne equally by the Company and the CRO; and

(iv) The Fair Market Value determined by the Independent Valuer shall be final and binding on all parties for the purposes of this sub-clause.

(d) Upon receipt of the valuation report, the Company (or its nominee) shall have thirty (30) Business Days to exercise its option to purchase all (but not less than all) of the CRO Bad Leaver Shares at the applicable price determined in aCROrdance with sub-clause (b) above.

(e) If the Company (or its nominee) exercises its option to purchase the CRO Bad Leaver Shares:

(i) The CRO shall promptly execute all documents necessary to effect the transfer;

(ii) Completion of the purchase shall occur within thirty (30) Business Days of the exercise of the option; and

(iii) The purchase price shall be paid in cash at completion.

(f) If the CRO fails to execute the necessary documents to effect the transfer, any Director of the Company who is not the CRO is hereby irrevocably appointed as the attorney of the CRO to execute such documents on the CRO's behalf.

(g) If the Company (or its nominee) does not exercise its option to purchase the CRO Bad Leaver Shares within the specified period, the CRO shall retain the CRO Bad Leaver Shares, but shall not be permitted to Transfer such shares to any third party for a period of twelve (12) months from the expiry of the Company's option period, except with the prior written consent of the other Shareholders.

6.3.4 Board Position and Governance Rights upon CRO Cessation

(a) Upon the CRO's Cessation Date, regardless of whether it is a CRO Good Leaver Event or a CRO Bad Leaver Event:

(i) The CRO shall immediately resign from his position as Director and CRO of the Company;

(ii) The Board shall promptly appoint a successor CRO with appropriate commercial expertise; and

(iii) The CRO's rights to appoint or remove any Director shall be suspended until:

(a) In the case of a CRO Good Leaver Event: six (6) months after the Cessation Date;

(b) In the case of a CRO Bad Leaver Event: the earlier of (1) twenty-four (24) months after the Cessation Date, or (2) the date on which the CRO ceases to hold at least 25% of the total issued Shares.

(b) During any period when the CRO's rights to appoint or remove any Director are suspended, all decisions that would otherwise require the CRO's consent as a Reserved Matter shall instead require the approval of Shareholders holding at least 75% of the total issued Shares.

(c) **Permanent Suspension of Governance Rights:** Notwithstanding the temporary suspension provisions above, if the CRO's cessation is due to:

(i) Fraud or dishonesty in relation to the Company;

(ii) Criminal conduct resulting in a conviction for an indictable offense;

(iii) Deliberate misappropriation of Company customer relationships or confidential market information;

(iv) Actions that cause severe reputational or financial damage to the Company; or

(v) Deliberate attempts to divert business opportunities from the Company or solicit Company clients for competing ventures,

the Board (excluding any Director appointed by the CRO) may, by unanimous resolution, determine that the CRO's governance rights (including voting rights on Reserved Matters and rights to appoint or remove any Director) shall be permanently suspended, regardless of the CRO's continuing shareholding. Such determination must be based on clear evidence of the misconduct and may be contested by the CRO through the dispute resolution mechanisms in this Agreement.

6.3.5 Reputation and Customer Relationship Protection Rights

(a) If, at any time following the CRO's Cessation Date, the CRO engages in conduct that causes material harm to the Company's customer relationships or market position, including but not limited to:

(i) making false or misleading public statements about the Company, its products, or its business;

(ii) being convicted of a serious criminal offence;

(iii) engaging in conduct that brings the AI voice agent industry into serious disrepute; or

(iv) deliberately undermining the Company's customer relationships or market position;

then the Company shall have the right, exercisable by a resolution approved by all Directors other than any Director appointed by the CRO, to require the CRO to offer for sale to the Company (or its nominee) up to 25% of the Shares then held by the CRO at Fair Market Value.

(b) The provisions of sub-clauses (c), (d), (e), (f), and (g) above shall apply to any shares offered for sale under this sub-clause.

6.3.6 Customer Relationship Transfer and Transition

(a) Upon the CRO's Cessation Date, regardless of whether it is a CRO Good Leaver Event or a CRO Bad Leaver Event, the CRO shall:

(i) Provide comprehensive documentation of all customer relationships, sales pipelines, and market strategies developed or overseen by him during his tenure;

(ii) Transfer all customer contact information, CRM access credentials, and sales management rights to Company systems to a designated Company representative;

(iii) Participate in customer relationship handover sessions with the sales and aCROunt management team for a period of up to thirty (30) days following the Cessation Date;

(iv) Introduce his successor to key customers and facilitate relationship transition;

(v) Return all Company property, including all devices, materials, documents, and storage media containing Company Confidential Information or customer data; and

(vi) Certify in writing that he has complied with all of the above requirements and has not retained any Company Confidential Information or customer data.

(b) The Company may withhold up to 25% of any termination payments or share purchase payments owed to the CRO until the satisfactory completion of these customer relationship transfer and transition obligations.

7. Transfer of Shares

7.1 General Prohibition and Lock-up Period

(a) No Shareholder may Transfer any Shares, whether directly or indirectly, except as expressly permitted by this Agreement.

(b) During the Lock-up Period (being a period of three (3) years from the Effective Date), no Shareholder shall Transfer any Shares except:

- (i) with the prior unanimous written consent of all other Shareholders;
- (ii) pursuant to the provisions of the Exit Events clause of this Agreement;
- (iii) to a Permitted Transferee in aCROrdance with sub-clause 7.2 below (if Permitted Transfers are allowed during Lock-Up).

(c) Any purported Transfer of Shares not made in strict aCROrdance with this Agreement shall be void and of no effect, and the Company shall not recognise or register any such Transfer.

7.2 Permitted Transfers

(a) Subject to sub-clause (b) of this clause, a Shareholder (the “Transferor”) may at any time Transfer Shares to a Permitted Transferee without triggering the Right of First Refusal under sub-clause 7.3.

(b) *(Note: The definition of “Permitted Transferee” in the Interpretation section should be robust, typically including immediate family, family trusts, or wholly-owned corporate entities of the Shareholder. Consider whether transfers to Permitted Transferees are allowed during the Lock-Up Period or only afterwards.)*

(c) No Transfer to a Permitted Transferee shall be effective, and the Company shall not register such Transfer, until the Permitted Transferee has executed a Deed of Accession in aCROrdance with sub-clause 7.6.

7.3 Right of First Refusal (ROFR)

(a) Save for Transfers effected pursuant to sub-clause 7.2, or the Tag-Along or Drag-Along provisions of this Agreement, any Shareholder proposing to Transfer any of their Shares (the “Selling Shareholder”) must first offer those Shares (the “Offered Shares”) to the other Shareholders (the “Continuing Shareholders”) in aCROrdance with this sub-clause.

(b) The Selling Shareholder must give a written notice (the “Transfer Notice”) to the Company and each Continuing Shareholder, specifying:

- (i) the number and class of Offered Shares;
- (ii) the price per Share at which the Selling Shareholder proposes to sell (the “Offer Price”);
- (iii) all other material terms and conditions of the proposed sale, including payment terms; and
- (iv) if the proposed Transfer is to a bona fide third party purchaser, the identity of such purchaser (the “Proposed Transferee”).

(c) The Transfer Notice shall constitute an irrevocable offer by the Selling Shareholder to sell the Offered Shares to the Continuing Shareholders at the Offer Price and on the terms specified.

(d) Continuing Shareholders shall have [Specify period, e.g., thirty (30)] Business Days from

receipt of the Transfer Notice (the “Acceptance Period”) to notify the Selling Shareholder and the Company in writing whether they wish to purchase any of the Offered Shares.

(e) A Continuing Shareholder may offer to purchase all or any portion of the Offered Shares. If a Continuing Shareholder does not respond within the Acceptance Period, they shall be deemed to have waived their rights to purchase any Offered Shares under that Transfer Notice.

(f) If acceptances are received from Continuing Shareholders for an aggregate number of Offered Shares less than or equal to the total number of Offered Shares, the Selling Shareholder shall sell, and the accepting Continuing Shareholders shall purchase, the number of Shares specified in their acceptances.

(g) If acceptances are received from Continuing Shareholders for an aggregate number of Offered Shares greater than the total number of Offered Shares, the Offered Shares shall be allocated to the accepting Continuing Shareholders pro rata to their existing shareholdings in the Company (or as otherwise agreed by all accepting Continuing Shareholders).

(h) The sale and purchase of Offered Shares under this ROFR shall be completed within [Specify period, e.g., fifteen (15)] Business Days after the expiry of the Acceptance Period, or as otherwise agreed.

(i) If any Offered Shares are not accepted by the Continuing Shareholders, or if the sale to Continuing Shareholders is not completed due to their default, the Selling Shareholder may, for a period of [Specify period, e.g., ninety (90)] days after the expiry of the Acceptance Period (or date of default), Transfer all (but not part only, unless otherwise agreed by the Board) of the remaining Offered Shares to the Proposed Transferee (if one was identified) or to any other third party, provided that:

(i) the price per Share is not less than the Offer Price;

(ii) the terms and conditions are not more favourable to the transferee than those specified in the Transfer Notice; and

(iii) the transferee executes a Deed of Accession in aCROrdance with sub-clause 7.6.

(j) If the Selling Shareholder does not Transfer the remaining Offered Shares within the period specified in sub-clause (i), the provisions of this ROFR sub-clause must be complied with again in respect of any proposed Transfer.

7.4 Tag-Along Rights

(a) If one or more Shareholders (the “Tag-Selling Shareholder(s)”) propose to Transfer Shares which would result in a Change of Control of the Company (or, alternatively, specify a threshold, e.g., “Transfer Shares representing fifty percent (50%) or more of the total issued Shares in a single transaction or series of related transactions”) to a bona fide third party purchaser (the “Tag Buyer”), then each other Shareholder (a “Tagging Shareholder”) shall have the right (the “Tag-Along Right”) to require the Tag Buyer to purchase from them a pro rata portion of their Shares, on the same terms and conditions (including price per Share) as offered to the Tag-Selling Shareholder(s).

(b) The Tag-Selling Shareholder(s) must provide written notice (the “Tag-Along Notice”) to each Tagging Shareholder and the Company at least thirty (30) Business Days prior to the proposed Transfer, specifying:

(i) the identity of the Tag Buyer;

(ii) the number and class of Shares proposed to be sold by the Tag-Selling Shareholder(s);

(iii) the proposed price per Share and other material terms and conditions of the sale; and

(iv) the Tagging Shareholder’s pro rata entitlement of Shares that may be included in the sale.

(c) A Tagging Shareholder may exercise their Tag-Along Right by delivering a written notice (the “Tag Exercise Notice”) to the Tag-Selling Shareholder(s) within twenty (20) Business Days

of receiving the Tag-Along Notice, specifying the number of Shares (up to their pro rata entitlement) they wish to sell.

(d) If a Tagging Shareholder exercises their Tag-Along Right, the Tag-Selling Shareholder(s) shall not sell any of their Shares to the Tag Buyer unless the Tag Buyer also purchases the Shares specified in all Tag Exercise Notices on the same terms and conditions.

(e) If the Tag Buyer is unwilling or unable to purchase all Shares from the Tag-Selling Shareholder(s) and all exercising Tagging Shareholders, then the number of Shares to be sold by each participating Shareholder (including the Tag-Selling Shareholder(s) and Tagging Shareholders) shall be reduced pro rata to their respective entitlements, so that the Tag Buyer purchases the maximum number of Shares it is willing to acquire.

7.5 Drag-Along Rights

(a) If Shareholders holding at least seventy-five percent (75%) of the total issued Shares (the “Dragging Shareholders”) approve a bona fide sale of all (but not less than all) of their Shares to a third party purchaser (the “Drag Buyer”), which would result in a Change of Control, the Dragging Shareholders may require all other Shareholders (the “Dragged Shareholders”) to sell all of their Shares to the Drag Buyer on the same terms and conditions (including price per Share) (the “Drag-Along Right”), subject to the additional protections for Dragged Shareholders set forth in this sub-clause.

(b) **Additional Board Approval Requirement:** In addition to the 75% Shareholder approval threshold, the exercise of the Drag-Along Right shall also require the approval of at least two-thirds (2/3) of the Board (excluding any Director who is a Dragging Shareholder or appointed by a Dragging Shareholder), who must confirm in writing that the proposed transaction:

- (i) Is in the best interests of the Company as a whole;
- (ii) Provides fair value to all Shareholders; and
- (iii) Is not intended to unfairly prejudice the interests of any minority Shareholders.

(c) **Board Recommendation Process:** Before the Board provides its approval:

- (i) The Board (excluding any Director who is a Dragging Shareholder or appointed by a Dragging Shareholder) shall hold a special meeting to consider the proposed transaction;
- (ii) The Board shall receive comprehensive information about the proposed buyer, the terms of the offer, and the strategic rationale for the transaction;
- (iii) The Board shall specifically consider and document how the transaction aligns with the Company’s long-term strategic objectives and why it is in the best interests of the Company;
- (iv) The Board shall receive independent legal advice confirming that the Directors are acting in accordance with their fiduciary duties under the Corporations Act 2001 (Cth) and general law in approving the transaction; and
- (v) The Directors shall be reminded of their duties under sections 180-184 of the Corporations Act 2001 (Cth), including their duty to act in good faith in the best interests of the Company, their duty to exercise care and diligence, and their duty to avoid conflicts of interest.

(d) **Fair Value Safeguard:** Before a Drag-Along Right may be exercised:

- (i) An Independent Valuer shall be appointed to issue a fairness opinion on the proposed sale price.
- (ii) The Independent Valuer shall be selected by the Board (excluding any Directors appointed by the Dragging Shareholders) from a list of at least three qualified independent valuation firms.
- (iii) The fairness opinion shall confirm whether the proposed transaction price represents fair market value for the Shares and is reasonable from a financial point of view.
- (iv) If the fairness opinion concludes that the proposed price is below fair market value, the

Drag-Along Right may not be exercised unless either:

- (a) The price is increased to at least the fair market value determined by the Independent Valuer; or
- (b) Holders of at least 85% of the total issued Shares, including at least 50% of the Shares held by minority Shareholders who would be Dragged Shareholders, approve the transaction at the original price.
- (v) The costs of the Independent Valuer shall be borne by the Dragging Shareholders.
- (e) The Dragging Shareholders must provide written notice (the “Drag-Along Notice”) to each Dragged Shareholder and the Company at least thirty (30) Business Days prior to the proposed sale, specifying:
 - (i) the identity of the Drag Buyer;
 - (ii) the proposed price per Share and other material terms and conditions of the sale;
 - (iii) a copy of any sale agreement or offer letter;
 - (iv) a copy of the fairness opinion; and
 - (v) the proposed closing date.
- (f) **Minority Protection Covenants:** In any transaction subject to the Drag-Along Right:
 - (i) All Shareholders must receive the same form of consideration, and if any Shareholder is given an option as to the form of consideration, all Shareholders must be given the same option;
 - (ii) Any non-cash consideration must be freely marketable securities listed on a recognized stock exchange or otherwise have a readily ascertainable market value;
 - (iii) The Dragged Shareholders shall not be required to make any representations or warranties or provide any indemnities beyond those concerning their title to the Shares, capacity, and authority to sell;
 - (iv) Any escrow or holdback of proceeds must apply proportionately to all Shareholders based on their respective ownership percentages;
 - (v) No Dragged Shareholder shall be required to enter into non-compete, non-solicit, or similar restrictive covenants that are more onerous than those agreed to by the Dragging Shareholders; and
 - (vi) If any Dragging Shareholder receives any consideration for their Shares that is not otherwise available to all Shareholders on a pro rata basis (such as management incentive packages, employment or consulting agreements, or other side arrangements), the value of such arrangements shall be calculated by the Independent Valuer and added to the sale price for the purpose of determining if all Shareholders are receiving the same effective price per Share.
- (g) Upon receipt of a Drag-Along Notice, each Dragged Shareholder shall be irrevocably bound to sell all of their Shares in accordance with the terms of the Drag-Along Notice (subject to the protections in this sub-clause) and shall:
 - (i) vote in favour of any resolution proposed to approve the sale;
 - (ii) not exercise any dissent or appraisal rights;
 - (iii) execute all necessary share transfer forms and other documents required to effect the sale; and
 - (iv) deliver their share certificates (if any) as required for completion of the sale.
- (h) If any Dragged Shareholder fails to comply with their obligations under this sub-clause, any Director of the Company is hereby irrevocably appointed as the attorney and agent of that Dragged Shareholder to execute all such documents and do all such things on their behalf to effect the sale of their Shares.
- (i) **Forced Sale Protection:** No Drag-Along Right may be exercised within thirty-six (36) months of the Effective Date, except with the unanimous consent of all Shareholders.

7.6 Deed of Accession

(a) No Transfer of Shares (whether pursuant to Permitted Transfer, ROFR, Tag-Along, Drag-Along, or otherwise) shall be valid or effective, and the Company shall not register any such Transfer or recognise the transferee as a Shareholder, unless the proposed transferee has first executed a Deed of Accession in a form approved by the Board (acting reasonably), by which the transferee agrees to be bound by all the terms and conditions of this Agreement as if they were an original party hereto.

7.7 No Encumbrances

(a) Unless otherwise approved in writing by all other Shareholders (or by a resolution passed by such majority as may be specified for Reserved Matters), no Shareholder shall create, or permit to subsist, any mortgage, charge, pledge, lien, or other security interest or encumbrance whatsoever over or in respect of any of their Shares or any interest in such Shares.

7.8 Company's Obligation to Register Transfers

(a) Subject always to the provisions of this Agreement and the Company's Constitution, the Company shall, upon receipt of a proper instrument of transfer duly stamped (if required) and executed, together with any applicable share certificate and a duly executed Deed of Accession (where required by this Agreement), register any Transfer of Shares that is made in compliance with the terms of this Agreement.

(b) The Board may refuse to register a Transfer of Shares if such Transfer is not in accordance with this Agreement or the Constitution.

8. EXIT MECHANISMS

8.1 Exit Events

The following constitute Exit Events:

- (a) Initial Public Offering (IPO);
- (b) Trade sale of all or substantially all Company shares or assets;
- (c) Merger or consolidation resulting in change of control;
- (d) Winding up of the Company.

8.2 IPO Provisions

- (a) Decision to pursue IPO requires 75% Shareholder approval.
- (b) All Shareholders must cooperate with IPO process including:
 - (i) accepting reasonable escrow arrangements;
 - (ii) providing all required information;
 - (iii) executing necessary documentation;
 - (iv) appointing recommended advisers for technology and IP due diligence.

8.3 Trade Sale

- (a) Board may recommend trade sale to Shareholders.
- (b) Sale requires 75% Shareholder approval.
- (c) Process must ensure:
 - (i) competitive tension;

- (ii) protection of Company IP, particularly AI models and voice technology;
- (iii) fair value for Shareholders;
- (iv) appropriate warranties and indemnities related to technology performance.

8.4 Buy-Out Mechanism

- (a) Any Shareholder may offer to buy all other Shareholders' Shares.
- (b) Offer must be:
 - (i) in writing;
 - (ii) at fair market value determined by an independent valuer with expertise in technology companies;
 - (iii) on identical terms to all Shareholders;
 - (iv) fully funded or subject to reasonable funding conditions.
- (c) Other Shareholders have 30 Business Days to make a counter-offer or accept.

8.5 Deadlock Provisions

- (a) A "Deadlock" shall be deemed to exist if:
 - (i) a resolution on a Reserved Matter requiring unanimous approval has been voted upon at two consecutive properly convened Board meetings or Shareholder meetings at least 14 days apart;
 - (ii) the resolution has not been passed due to dissenting votes or abstentions of one or more Directors or Shareholders; and
 - (iii) in the reasonable opinion of at least one Director or Shareholder, such failure to pass the resolution is materially detrimental to the Company's business.
- (b) If a Deadlock arises and cannot be resolved within 30 Business Days through good faith negotiations between the Shareholders, any Shareholder may serve a written notice (a "Deadlock Notice") on the other Shareholders and the Company, identifying the nature of the Deadlock.
- (c) **Cooling-Off Period and Structured Negotiation:** Upon receipt of a Deadlock Notice:
 - (i) A mandatory cooling-off period of 20 Business Days shall commence (the "Cooling-Off Period").
 - (ii) During the Cooling-Off Period, the Shareholders shall refrain from taking any material action related to the subject matter of the Deadlock that could exacerbate the situation or prejudice any party's position.
 - (iii) Within 5 Business Days following the Deadlock Notice, the Shareholders shall meet to discuss the Deadlock in person or by video conference with the objective of understanding each party's position and concerns in detail.
 - (iv) The Shareholders shall use this meeting to identify possible compromise solutions and establish common ground, documented in a shared memorandum.
 - (v) The Shareholders shall each designate a senior representative who has not been directly involved in the disputed matter (where possible) to lead follow-up discussions.
 - (vi) These designated representatives shall meet at least twice during the Cooling-Off Period to explore compromise solutions.
- (d) **Structured Mediation Process:** If the Deadlock remains unresolved after the Cooling-Off Period:
 - (i) The Shareholders shall jointly appoint an independent, qualified mediator with experience in commercial disputes in the technology sector from a list of pre-approved mediators maintained by the Australian Disputes Centre or a similar organization (the "Mediator").
 - (ii) If the Shareholders cannot agree on a Mediator within 5 Business Days, each Shareholder shall nominate one mediator, and those nominees shall together select the Mediator within a

further 5 Business Days.

(iii) The mediation shall commence within 15 Business Days of the Mediator's appointment and follow a structured process including:

(a) Pre-mediation submissions to be provided to the Mediator at least 5 Business Days before the mediation;

(b) A joint opening session to set the agenda and process;

(c) Both joint and separate caucus sessions at the Mediator's discretion;

(d) Focused discussions on resolving the specific issue(s) causing the Deadlock; and

(e) Documented proposed solutions from each party.

(iv) The mediation shall continue for a period of up to 20 Business Days, unless extended by mutual agreement of the Shareholders.

(v) The costs of the mediation shall be borne equally by the Shareholders, regardless of the outcome.

(vi) All discussions in the mediation shall be confidential and without prejudice.

(vii) **Enhanced Mediation Commitment:** The Shareholders agree that:

(a) They will participate in the mediation in good faith with a genuine commitment to explore compromises and solutions;

(b) Each Shareholder shall be represented in the mediation by a person with full authority to make binding decisions (or with immediate access to such authority);

(c) If the Mediator believes that additional sessions would be productive, the mediation period shall be extended for up to 10 additional Business Days;

(d) If the Mediator proposes a compromise solution that they believe is fair and reasonable, the Shareholders commit to seriously consider such proposal before rejecting it;

(e) If the Mediator determines that a particular Shareholder is not participating in good faith, they may document this in a report to be considered in any subsequent proceedings.

(viii) **Third-Party Expert Facilitation:** If the mediation has not resolved the Deadlock:

(a) Before proceeding to the Fair Valuation Buyout Option or Texas Shootout procedure, the Shareholders shall consider appointing an independent industry expert with relevant technical or commercial expertise to:

(1) Provide a non-binding evaluation of the disputed matter;

(2) Meet with the Board and key executives to understand the technical, commercial, or operational aspects of the dispute;

(3) Prepare a written recommendation for resolving the Deadlock, including analysis of the business implications of different approaches;

(4) Present recommendations at a special Board meeting dedicated to resolving the dispute.

(b) The appointment of such expert shall be by mutual agreement of the Shareholders, and the costs shall be borne equally.

(c) The process shall be completed within 30 Business Days of the expert's appointment.

(d) If no agreement is reached on appointing an expert, or if the expert's recommendation is not accepted by all Shareholders within 10 Business Days, then the Shareholders may proceed to the Fair Valuation Buyout Option.

(ix) **Fair Valuation Buyout Option:** If the Deadlock remains unresolved following the structured mediation process:

(i) Before proceeding to the Texas Shootout procedure, any Shareholder (the "Offering Shareholder") may deliver a written notice (the "Fair Value Buyout Notice") offering to purchase all (but not less than all) of the Shares held by the other Shareholders (the "Offeree Shareholders").

(ii) Upon delivery of a Fair Value Buyout Notice, an Independent Valuer shall be appointed to

determine the Fair Market Value of the Shares as follows:

- (a) The Shareholders shall attempt to agree on an Independent Valuer within 10 Business Days.
- (b) If the Shareholders cannot agree, each Shareholder shall nominate an independent valuation expert, and those experts shall jointly appoint a third independent valuation expert who shall be the Independent Valuer.
- (c) The Independent Valuer shall determine the Fair Market Value of the Shares within 30 Business Days of appointment, having regard to:
 - (d) Standard valuation methodologies appropriate for technology companies;
 - (e) The specific nature of the Company's AI voice agent business;
 - (f) The Company's historical financial performance and future projections;
 - (g) The value of the Company's intellectual property and technology;
 - (h) The value of customer relationships and contracts; and
 - (i) Market conditions and comparable company transactions.
- (j) The Independent Valuer shall issue a written valuation report, and the Fair Market Value determined shall be binding on all Shareholders for the purposes of the Fair Valuation Buyout Option.
- (iii) The Offeree Shareholders shall have 15 Business Days from receipt of the valuation report to decide whether to:
 - (a) Accept the offer and sell their Shares to the Offering Shareholder at the Fair Market Value; or
 - (b) Decline the offer.
- (iv) If the Offeree Shareholders accept the offer, the sale shall be completed within 30 Business Days on customary terms for similar transactions.
- (v) If the Offeree Shareholders decline the offer, they shall have the right to deliver a counter Fair Value Buyout Notice within 10 Business Days, in which case the Offering Shareholder must either accept the counter-offer to sell at the determined Fair Market Value or decline it within 15 Business Days.
- (vi) If the counter-offer is declined, or if no counter-offer is made, any Shareholder may then proceed to the Texas Shootout procedure.
- (x) **Texas Shootout Procedure:** If the Deadlock is not resolved through the Structured Mediation Process and the Fair Valuation Buyout Option, any Shareholder (the "Initiating Shareholder") may trigger the Texas Shootout procedure as follows:
 - (i) The Initiating Shareholder shall deliver a notice (the "Shootout Notice") to the other Shareholders (the "Recipient Shareholders") offering either to:
 - (a) purchase all (but not less than all) of the Shares held by the Recipient Shareholders at a specified price per Share; or
 - (b) sell all (but not less than all) of the Initiating Shareholder's Shares to the Recipient Shareholders at the same specified price per Share.
 - (ii) The Shootout Notice must specify the proposed price per Share, applicable payment terms, and completion date (which shall be not less than 30 nor more than 90 Business Days after the date the Recipient Shareholders respond).
 - (iii) The Recipient Shareholders shall have 20 Business Days from receipt of the Shootout Notice (the "Response Period") to notify the Initiating Shareholder in writing whether they elect to:
 - (a) purchase all of the Initiating Shareholder's Shares at the specified price per Share; or
 - (b) sell all of their Shares to the Initiating Shareholder at the specified price per Share.
 - (iv) If the Recipient Shareholders fail to respond within the Response Period, they shall be deemed to have elected to sell all of their Shares to the Initiating Shareholder at the specified

price per Share.

(v) If there is more than one Recipient Shareholder, they must all make the same election; if they cannot agree among themselves, they shall be deemed to have elected to sell all of their Shares to the Initiating Shareholder.

(vi) Following the election (or deemed election), the purchasing Shareholder(s) shall be obligated to purchase, and the selling Shareholder(s) shall be obligated to sell, the relevant Shares at the specified price per Share and on the terms set out in the Shootout Notice.

(vii) The completion of the purchase and sale shall take place on the completion date specified in the Shootout Notice, or such other date as the parties may agree in writing.

(viii) If the purchasing Shareholder(s) fail(s) to complete the purchase in accordance with this clause, the selling Shareholder(s) shall have the right to either:

(a) enforce the sale through legal proceedings; or

(b) purchase the Shares of the defaulting Shareholder(s) at a discounted price equal to ninety percent (90

%) of the price per Share originally specified in the Shootout Notice (as a penalty for defaulting).

(xi) As an alternative to the Texas Shootout procedure, the Shareholders may unanimously agree in writing to:

(i) sell the entire Company (being one hundred percent (100

%) of the issued share capital) to a third party;

(ii) appoint an independent expert with casting vote authority on the specific matter causing the Deadlock; or

(iii) implement any other agreed resolution mechanism.

(xii) The valuation of Shares for any transfer pursuant to this clause shall be the price specified in the Shootout Notice, unless the Shareholders unanimously agree to appoint an Independent Valuer to determine the Fair Market Value.

(xiii) All parties shall cooperate fully with the procedures set out in this clause and shall execute all documents and take all actions necessary to give effect to any transfer of Shares resulting from these procedures.

9. MANAGEMENT AND GOVERNANCE

9.1 Board Composition

(a) The Board shall consist of two (2) directors initially comprising:

(i) Domenico Rutigliano as Chief Technology Officer (CTO)

(ii) Michael Scheelhardt as Chief Commercial Officer (CRO)

(b) Each Shareholder has the right to appoint and maintain one director on the Board.

(c) The removal of any director requires the approval of the appointing Shareholder.

(d) Any vacancy on the Board shall be filled by the Shareholder entitled to make the appointment.

9.2 Board Meetings

(a) Board meetings shall be held at least quarterly, and more frequently as required for the effective management of the Business.

(b) Notice period for meetings shall be at least 7 Business Days, unless waived by all directors.

(c) Quorum requires presence (in person or by electronic means) of all directors.

(d) Meetings may be held by telephone, video conference or other electronic means agreed by the directors.

(e) Written resolutions signed by all directors are as valid as resolutions passed at a meeting.

9.3 Management Roles and Responsibilities

(a) The day-to-day management of the Company's business shall be conducted by the key executives appointed by the Board, subject to the overall direction and supervision of the Board and the budget and business plan approved by the Board and, where applicable, the Shareholders.

(b) The initial key executives and their primary areas of responsibility are:

Chief Technology Officer (CTO) - Initially Domenico Rutigliano

- Overall technical strategy, vision, and direction of the Company.
- Leading the development, implementation, and maintenance of the Company's AI voice agent technology, algorithms, software, and platforms.
- Overseeing the technical infrastructure, including its scalability, performance, and security, and managing the Company's data assets.
- Driving research and development (R&D) initiatives to ensure the Company maintains technological leadership and fosters innovation.
- Managing and developing the Company's Intellectual Property portfolio related to its technology, in conjunction with any IP policies set by the Board.
- Leading, mentoring, and developing the technical team, fostering a culture of engineering excellence, collaboration, and continuous improvement.
- Identifying, assessing, and managing technology-related risks and ensuring compliance with relevant technical standards, best practices, and regulations.
- Reporting to the Board on all material technological matters.

Chief Commercial Officer (CRO) - Initially Michael Scheelhardt

- Developing and executing the Company's overall commercial strategy, go-to-market plans, and business development initiatives.
- Leading all sales, marketing, customer acquisition, and customer success efforts.
- Building and maintaining strong, long-term relationships with key customers, strategic partners, and other industry stakeholders.
- Identifying, evaluating, and pursuing new market opportunities, strategic partnerships, and channels for growth.
- Driving revenue growth, managing commercial operations, including developing pricing strategies, and leading contract negotiations.
- Developing and managing the Company's brand identity, market positioning, and all related communications.
- Providing market intelligence, customer feedback, and competitive analysis to the Board and technical teams to inform product development and overall business strategy.
- Reporting to the Board on all material commercial matters.

(c) The specific duties and responsibilities of any executive officer may be further defined, varied, or supplemented by the Board from time to time. The Board may also appoint other officers (such as a Chief Executive Officer, Chief Financial Officer, etc.) as it deems necessary, and the appointment of such officers may be a Reserved Matter.

9.4 Growth Commitment and Resource Allocation

(a) **Customer Growth Target:** The Shareholders hereby commit to supporting the growth of the Company's customer base to at least 1,000 active customers within twelve (12) months from the Effective Date.

(b) **Shareholder Commitments:** To achieve this target, each Shareholder specifically commits to:

(i) In the case of Domenico Rutigliano (CTO):

- Providing all necessary technical support and development resources to ensure the AI voice agent technology can scale to accommodate the target customer base;
- Leveraging AI technology to optimize product capabilities, performance, and reliability;
- Implementing appropriate technical infrastructure to support the projected growth;
- Prioritizing development of features that enhance customer acquisition and retention;
- Ensuring adequate technical support capacity for the growing customer base.

(ii) In the case of Michael Scheelhardt (CRO):

- Executing effective sales and marketing strategies to achieve the customer acquisition targets;
- Leveraging existing industry relationships and networks to accelerate customer acquisition;
- Establishing efficient customer onboarding and success processes;
- Developing strategic partnerships to expand market reach;
- Monitoring customer satisfaction and addressing issues to minimize churn.

(c) **Resource Allocation:** Both Shareholders agree to prioritize the allocation of the Company's financial and human resources toward achieving the customer growth target, including:

(i) Hiring appropriate staff within the economic capacity of the Company to support both technical and commercial functions;

(ii) Ensuring that the monthly budget allocations align with the customer growth objectives;

(iii) Adjusting resource allocation promptly based on performance data and market feedback;

(iv) Leveraging automation and AI technology where possible to maximize efficiency and scalability.

(d) **Progress Tracking:** The Board shall track progress toward the customer growth target through:

(i) Monthly reviews of customer acquisition metrics;

(ii) Quarterly assessment of resource requirements and allocation;

(iii) Identifying and addressing any impediments to achieving the growth target;

(iv) Regular revision of strategies and tactics based on performance.

(e) **Alignment with KPIs:** This growth commitment aligns with the KPIs set forth in Schedule 4 for the purposes of Performance Share transfers. The Shareholders acknowledge that their individual and collective efforts to fulfill this growth commitment directly support the achievement of those KPIs.

9.5 Reserved Matters (Requiring Shareholder Approval)

(a) Notwithstanding any other provision of this Agreement or the Company's Constitution, the Company shall not, and the Directors shall procure that the Company shall not, undertake any of the matters listed in **Schedule 2 (Reserved Matters)** to this Agreement without the prior written approval of Shareholders holding at least [Specify Threshold, e.g., seventy-five percent (75%)] of the total issued voting Shares, or such higher percentage (including unanimity) as may be specified for particular matters in Schedule 2 (the "Requisite Shareholder Approval").

(b) If a specific approval threshold for a Reserved Matter is not specified in Schedule 2, then unanimous approval of all Shareholders shall be required.

(c) The Shareholders agree that Schedule 2 may be reviewed and amended from time to time by unanimous agreement of all Shareholders.

9.6 Shareholder Meetings

- (a) **Annual General Meeting (AGM):** The Company shall hold an AGM if required by and in aCROrdance with the Corporations Act 2001.
- (b) **Other Meetings:** Other general meetings of Shareholders may be convened by any Director, or by Shareholders in aCROrdance with the Corporations Act 2001.
- (c) **Notice:** Notice of Shareholder meetings shall be given in aCROrdance with the Company's Constitution and the Corporations Act 2001 (typically at least 21 days, or 28 days for resolutions requiring special notice, unless a shorter period is agreed by all Shareholders entitled to attend and vote).
- (d) **Quorum:** The quorum for a Shareholder meeting shall be at least two (2) Shareholders present in person or by proxy, holding between them at least [e.g., 75%] of the total issued voting Shares. If one Shareholder holds this percentage, then that one Shareholder shall constitute a quorum. If a quorum is not present within thirty (30) minutes after the time appointed for the meeting, the meeting shall be adjourned as per the Corporations Act or the Constitution.
- (e) **Voting:** At any general meeting, resolutions shall be decided on a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands) by:
- (i) the Chairperson of the meeting;
 - (ii) at least one Shareholder present in person or by proxy;
 - (iii) any Shareholder or Shareholders representing not less than 5% of the total voting rights of all Shareholders having the right to vote at the meeting; or
 - (iv) any Shareholder or Shareholders holding Shares on which an aggregate sum has been paid up equal to not less than 5% of the total sum paid up on all Shares conferring that right.
- On a show of hands, each Shareholder present in person or by proxy has one vote. On a poll, each Shareholder present in person or by proxy has one vote for each Share they hold.
- (f) **Proxies:** Shareholders are entitled to appoint proxies in aCROrdance with the Corporations Act 2001.
- (g) **Resolutions:** Resolutions of Shareholders will be passed as ordinary resolutions (simple majority of votes cast) or special resolutions (at least 75% of votes cast) as required by this Agreement, the Constitution, or the Corporations Act 2001. Certain matters, particularly Reserved Matters, may require higher thresholds or unanimity as specified in this Agreement.
- (h) **Written Resolutions of Shareholders:** A resolution in writing signed by all Shareholders entitled to vote on that resolution is as valid and effectual as if it had been passed at a general meeting of Shareholders duly convened and held.

9.7 Information Rights

- (a) Each Shareholder is entitled to receive timely and accurate information concerning the business and affairs of the Company, including but not limited to:
- (i) Monthly management aCROunts (including profit and loss statement, balance sheet, cash flow statement, and key performance indicators (KPIs) relevant to the Business, including the KPIs set out in Schedule 4) within [e.g., fifteen (15)] Business Days of the end of each month.
 - (ii) Quarterly financial and operational performance reviews, including a comparison against the approved budget and business plan, and strategic updates, within [e.g., twenty (20)] Business Days of the end of each quarter.
 - (iii) Annual audited financial statements (or unaudited if an audit is not required by law or agreement) within [e.g., ninety (90)] days of the end of each Financial Year.
 - (iv) The proposed annual business plan and budget for the upcoming Financial Year, at least [e.g., thirty (30)] Business Days prior to the commencement of that Financial Year, for review and approval as a Reserved Matter.

(v) Prompt notification of any material business developments, including entry into or termination of significant contracts, commencement or settlement of material litigation or regulatory investigations, or any event that could reasonably be expected to have a material adverse effect on the Company.

(b) All Shareholders and their duly authorised representatives (provided they agree to reasonable confidentiality undertakings if required by the Board) shall have reasonable access during normal business hours, and upon reasonable prior written notice to the Company, to inspect the books, records, and properties of the Company and to discuss the affairs, finances, and aCROunts of the Company with its Directors and officers.

9.8 Company Secretary

(a) The Board may appoint a Company Secretary on such terms and conditions as the Board thinks fit. The Company Secretary may be one of the Directors.

(b) The Company Secretary will be responsible for the statutory registers and records of the Company, attendance at and minuting of Board and Shareholder meetings (if required), and lodgement of necessary documents with ASIC and other regulatory bodies, and such other duties as the Board may determine.

9.9 Relationship with Constitution and Corporations Act

(a) This Agreement supplements the Company's Constitution and the Corporations Act 2001.

(b) To the extent permitted by law, in the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Company's Constitution concerning the matters agreed between the Shareholders hereunder, the provisions of this Agreement shall prevail as between the Shareholders.

(c) The Shareholders undertake to exercise their respective rights and powers (including voting rights) to give full effect to the provisions of this Agreement and shall, as soon as reasonably practicable, take all steps necessary to amend the Company's Constitution to ensure it is consistent with the terms of this Agreement, to the extent that it is not already so consistent.

(d) For the avoidance of doubt, this Agreement does not replace the replaceable rules in the Corporations Act 2001, except to the extent that specific provisions in this Agreement or the Company's Constitution modify or exclude them.

10. INTELLECTUAL PROPERTY, CONFIDENTIALITY, AND DATA PROTECTION

10.1 Intellectual Property Rights (IPR)

(a) **Ownership by Company:** All Intellectual Property Rights created, conceived, developed, or reduced to practice by any Shareholder, Director, officer, employee, consultant, or contractor of the Company (each a "Contributor") directly or indirectly in connection with or related to the Business, the activities of the Company, or using any Company resources, premises, or Confidential Information (collectively "Company IPR"), whether created before, on, or after the date of this Agreement, shall automatically and exclusively vest in and be the sole property of the Company from the moment of creation without further action or consideration.

(b) **Assignment:** To the extent that any Company IPR does not automatically vest in the Company by operation of law, each Shareholder hereby irrevocably assigns (and agrees to procure that any of its associated Contributors, including its Director appointee, irrevocably assign) to the Company all of their past, present, and future right, title, and interest in and to all such Company IPR throughout the world, including all rights to claim priority, sue for past infringements, and all associated goodwill. This assignment includes, without limitation, Company IPR

in:

- (i) AI voice technology, algorithms, machine learning models (including trained models and underlying architecture), neural networks, and any improvements or derivatives thereof;
- (ii) Software (in source code and object code forms), technical specifications, application programming interfaces (APIs), and libraries;
- (iii) Curated, processed, or annotated training data, datasets, databases, and database structures specifically developed or adapted for the Business;
- (iv) Technical documentation, designs, schematics, know-how, research findings, and inventions (whether patentable or not);
- (v) Patents, patent applications, utility models, and all rights of priority related thereto;
- (vi) Trademarks, service marks, business names, logos, domain names, and branding elements associated with the Business;
- (vii) **Domain Names and Digital Assets:** All domain names owned by the Company, including but not limited to:
 - (a) augmented4.ai (primary company website)
 - (b) augmentium.ai
 - (c) ta4.ai (used for company email services)

The management of these domain names is governed by the following provisions:

- (a) All domain names shall be registered in the Company's name with all relevant registry authorities;
- (b) The Company's management email address theaugmented4.ai@gmail.com shall be the primary administrative and recovery email for all domain registrations;
- (c) The Chief Technology Officer (CTO) shall be responsible for ensuring best practices in domain management, including but not limited to security measures, regular password rotation, multi-factor authentication, and timely renewal of domain registrations;
- (d) DNS records shall be managed through Cloudflare.com for enhanced security and performance;
- (e) Email services for the Company shall be provided through Google Workspace associated with the ta4.ai domain, with theaugmented4.ai@gmail.com designated as the recovery email address;
- (f) A complete inventory of all digital assets, including domain names, associated credentials, and renewal details shall be maintained by the CTO and shared with the Board on a quarterly basis;
- (g) The Board shall ensure that at least two designated individuals have administrative access to all domain registrations and DNS management to prevent single points of failure.
- (viii) Copyright in all materials, including literary works (software, documentation), artistic works, designs, sound recordings, and multimedia content;
- (ix) Customer relationships developed on behalf of the Company, including customer lists, customer contact information, customer aCROunts, prospective customer lists, customer histories, customer usage data, and all associated customer goodwill developed during the course of employment or engagement with the Company. **For the avoidance of doubt, this does not include pre-existing customer relationships and personal contacts of individual Shareholders established prior to the Effective Date, which remain the personal property of the relevant Shareholder as specifically identified in Schedule 5, though such Shareholder grants the Company a non-exclusive license to leverage such relationships for business development purposes while engaged with the Company;** and
- (x) Trade secrets, proprietary information, and other forms of unpatented IPR.

(c) **Further Assurances:** Each Shareholder shall (and shall procure that its associated Contributors shall) promptly disclose all Company IPR to the Board and, at the Company's request and expense, execute all such documents, provide all such information, and do all such acts as may be reasonably necessary to perfect the Company's title to, and assist the Company in registering, maintaining, enforcing, and defending, the Company IPR worldwide.

(d) **Moral Rights:** To the maximum extent permitted by applicable law, each Shareholder consents (and agrees to procure that its associated Contributors consent) to any and all acts or omissions by the Company or its licensees in relation to any Company IPR that might otherwise constitute an infringement of their moral rights (or similar rights recognized under any jurisdiction), including the right of attribution and the right of integrity of authorship. This consent is a genuine consent under the Copyright Act 1968 (Cth) and any equivalent legislation.

(e) **Company's Efforts for Protection:** The Company shall, at its own expense and in its reasonable discretion (in consultation with the Board), take reasonable steps to identify, register (where applicable), maintain, and defend its key Company IPR, including considering appropriate patent, trademark, and design filings.

(f) **Third-Party IPR:** The Company shall use commercially reasonable efforts to ensure that its Business operations and the Company IPR do not infringe upon the valid Intellectual Property Rights of any third party. The Company shall be responsible for obtaining any necessary licenses for third-party IPR used in the Business, the costs of which shall be a Company expense.

(g) **Pre-existing IP of Shareholders:** All pre-existing Intellectual Property Rights owned by the Shareholders and contributed to the Company are listed in Schedule 5 (Pre-Existing Intellectual Property Contributions). In the case of Domenico Rutigliano's Pre-existing IP:

(i) The Pre-existing IP remains owned by Domenico Rutigliano until receipt of the full AUD 100,000 payment;

(ii) During this period, Domenico Rutigliano grants to the Company an exclusive, worldwide, royalty-free license to use, modify, and commercialize the Pre-existing IP for the purposes of conducting the Business;

(iii) This license shall:

(a) be irrevocable except in the case of material breach by the Company;

(b) include the right to sublicense with Domenico Rutigliano's consent;

(c) survive any termination of this Agreement until either the full payment is made or the Company ceases operations;

(d) protect all improvements and derivatives created by the Company during the license period as Company IP.

(iv) Upon receipt of the full AUD 100,000 payment:

(a) The Pre-existing IP shall automatically and irrevocably be assigned to the Company;

(b) The license shall terminate and be replaced by full ownership;

(c) No additional documentation shall be required for the assignment to take effect.

For the purpose of this clause, it is acknowledged that all IPR developed by the Shareholders in relation to the Business concept prior to the incorporation of the Company is intended to be Company IPR, whether or not specifically listed in Schedule 5, subject to the payment and licensing conditions for Domenico Rutigliano's Pre-existing IP as specified above.

10.2 Confidentiality Obligations

(a) Each Shareholder, Director, and officer (and any employee, consultant, or adviser to whom Confidential Information is disclosed, collectively the "Recipient") acknowledges that in connection with this Agreement, the Company, and the Business, they will or may receive or have access to Confidential Information. "Confidential Information" means all information of a confidential

or proprietary nature (whether oral, written, electronic, or in any other form) relating to the Company, its Shareholders, the Business, its clients, suppliers, finances, strategies, operations, and technology (including Company IPR, and specifically including its AI models, algorithms, source code, and datasets), and the terms of this Agreement, which is not publicly known.

(b) Each Recipient undertakes to the Company and to each other Shareholder that it shall:

(i) maintain the strict confidentiality of all Confidential Information and not disclose it or make it available, directly or indirectly, to any third party, except as expressly permitted by this sub-clause;

(ii) use the Confidential Information solely for the legitimate purposes of conducting the Business, fulfilling their obligations or exercising their rights under this Agreement (which may include disclosure to bona fide potential purchasers of Shares or the Business subject to such third parties entering into appropriate confidentiality undertakings acceptable to the Board), or as required in their capacity as a Director or officer of the Company, and for no other purpose whatsoever;

(iii) implement and maintain robust physical, technical, and administrative security measures to protect all Confidential Information from unauthorized access, use, disclosure, modification, or destruction, consistent with industry best practices for technology companies, particularly those handling sensitive AI-related information;

(iv) promptly notify the Board in writing of any suspected, actual, or threatened unauthorized access, use, or disclosure of Confidential Information of which the Recipient becomes aware, and cooperate fully with the Company in investigating and mitigating the consequences of such event;

(v) upon ceasing to be a Shareholder, Director, or officer (as applicable), or at any time upon the Company's written request, promptly return to the Company or (at the Company's direction) securely destroy or erase all documents, materials, and data (in any form, including all copies) in its possession or control that contain or embody any Confidential Information, and provide written certification of such destruction if requested; and

(vi) ensure that any of its employees, officers, professional advisers, or other representatives who are provided with access to any Confidential Information are made aware of the confidential nature thereof and are bound by written confidentiality obligations no less stringent than those contained in this Agreement. The Recipient shall be responsible for any breach of these confidentiality obligations by such persons.

(c) The obligations of confidentiality under this sub-clause shall commence from the first receipt of Confidential Information and shall survive the termination of this Agreement or a party ceasing to be a Shareholder indefinitely.

(d) The obligations in sub-clause (b) do not apply to any Confidential Information that the Recipient can demonstrate:

(i) is or becomes generally available to the public other than as a direct or indirect result of a breach of this Agreement or any other duty of confidentiality owed by the Recipient;

(ii) was lawfully in the Recipient's possession prior to its disclosure by or on behalf of the Company or another Shareholder, without any obligation of confidentiality;

(iii) is independently developed by the Recipient without use of or reference to any Confidential Information;

(iv) is required to be disclosed by any applicable law, regulation, stock exchange rule, or by order of a court or governmental agency or regulatory body of competent jurisdiction; provided that, where legally permissible and practicable, the Recipient shall give the Company prompt prior written notice of such requirement to enable the Company to seek a protective order or other appropriate remedy, and shall disclose only that portion of the Confidential Information which it is legally compelled to disclose, and shall exercise all reasonable efforts to obtain reliable

assurance that confidential treatment will be aCROrded to the Confidential Information so disclosed; or

(v) is disclosed on a strictly confidential basis to its professional advisers (e.g., lawyers, aCROuntants, auditors, insurers) for the purpose of obtaining professional advice in relation to its rights or obligations under this Agreement or concerning its investment in the Company, provided such advisers are themselves bound by professional or contractual duties of confidentiality.

10.3 Data Protection and Privacy

(a) **Compliance:** The Company shall at all times comply with all applicable data protection and privacy laws, regulations, and relevant codes of conduct in all jurisdictions where it operates or processes personal data. This includes, but is not limited to:

- (i) the Privacy Act 1988 (Cth) and the Australian Privacy Principles (APPs);
- (ii) the Privacy Amendment (Notifiable Data Breaches) Act 2017;
- (iii) the Spam Act 2003 (Cth);
- (iv) the Do Not Call Register Act 2006 (Cth);
- (v) applicable State and Territory privacy legislation; and
- (vi) where relevant to cross-border data transfers, international privacy frameworks such as the EU General Data Protection Regulation (GDPR) and equivalent regulations in other jurisdictions where the Company may have users or customers.

(b) **Privacy Governance:** The Company shall establish and maintain a comprehensive privacy governance framework that includes:

- (i) appointing a privacy officer with responsibility for privacy compliance;
- (ii) developing and regularly updating a Privacy Policy and related internal privacy procedures;
- (iii) conducting and documenting privacy impact assessments for new high-risk processing activities;
- (iv) implementing privacy by design and default principles in product development;
- (v) maintaining a data breach response plan aligned with the Notifiable Data Breaches scheme;
- (vi) conducting regular privacy training for all staff; and
- (vii) maintaining records of data processing activities and data flows.

(c) **Technical and Organisational Measures:** The Company shall develop, implement, and maintain appropriate and robust technical and organisational measures (“TOMs”) to ensure the security, confidentiality, integrity, and availability of all personal data processed in connection with the Business. These TOMs shall be:

- (i) designed to protect personal data against accidental or unlawful destruction, loss, alteration, unauthorised disclosure, or access;
- (ii) proportionate to the risks associated with the processing activities and the sensitivity of the personal data involved, particularly data used for training or operating AI models;
- (iii) aligned with recognised industry standards and best practices (e.g., considering frameworks such as ISO 27001, SOC 2, or NIST Privacy Framework as appropriate for the Company’s scale and operations);
- (iv) regularly tested, assessed, and evaluated for effectiveness; and
- (v) updated in response to identified risks, security incidents, and evolving best practices.

(d) **Data Breach Response Procedure:** In the event of an actual or suspected data breach, the Company shall follow this mandatory data breach response procedure:

(i) **Initial Response and Containment:**

- (a) Immediately upon discovery of a suspected or confirmed data breach, the person who identifies the breach shall notify the designated Privacy Officer and the Board.

(b) The Privacy Officer shall convene a Data Breach Response Team within 24 hours, comprising at minimum the Privacy Officer, a technical representative, a legal representative (internal or external), and an appropriate executive.

(c) The Data Breach Response Team shall take immediate steps to contain the breach, including but not limited to: isolating affected systems, revoking access privileges, changing access credentials, and temporarily suspending services if necessary to prevent further unauthorized access.

(d) All containment actions shall be documented in a Data Breach Response Log, including timestamps of when actions were taken and by whom.

(ii) Assessment and Evaluation:

(a) Within 48 hours of becoming aware of the breach, the Data Breach Response Team shall conduct an initial assessment to determine:

(b) The type and extent of personal information involved;

(c) The cause and extent of the breach;

(d) The risk of serious harm to affected individuals; and

(e) The risk of other harms, including to the Company's operations and reputation.

(f) The assessment shall follow the OAIC's "Data breach notification — A guide to handling personal information security breaches" and the criteria set out in Part IIIC of the Privacy Act 1988 (Cth) for determining whether a breach is an "eligible data breach".

(g) The assessment shall be documented using the OAIC's Data Breach Assessment Form or an equivalent internal form that captures the same information.

(iii) Notification to Regulator:

(a) If the assessment determines that the breach constitutes an "eligible data breach" under the Notifiable Data Breaches scheme, the Privacy Officer shall prepare a notification to the Office of the Australian Information Commissioner (OAIC) within 72 hours of becoming aware of the breach, or sooner if possible.

(b) The notification shall be in the form prescribed by the OAIC and shall include:

(c) The identity and contact details of the Company;

(d) A description of the data breach;

(e) The kinds of information concerned;

(f) Recommendations about the steps individuals should take in response to the breach; and

(g) Other information required by the OAIC.

(h) The final notification shall be reviewed by legal counsel before submission and approved by the Board or a designated Board member with authority to act in data breach matters.

(iv) Notification to Affected Individuals:

(a) If the assessment determines that the breach is likely to result in serious harm to affected individuals, the Privacy Officer shall prepare a notification to those individuals.

(b) Individual notifications shall be made as soon as practicable and within 14 days of determining that an eligible data breach has occurred, unless an exception applies under the Privacy Act.

(c) The notification shall be in plain language and include:

(d) The identity and contact details of the Company;

(e) A description of the data breach;

(f) The kinds of information concerned;

(g) The likely consequences of the data breach;

(h) The measures taken or planned to address the breach;

- (i) Recommendations about the steps individuals should take to protect themselves; and
- (j) Contact information for further inquiries.
- (k) The notification method shall be determined based on the contact information available and the circumstances of the breach, with direct notification (e.g., email, telephone, or mail) being the preferred method. If direct notification is not practicable, the Company shall use a substitute notification method in aCROrdance with the Privacy Act.
- (v) **Post-Breach Review and Remediation:**
 - (a) Within 30 days of the data breach being contained, the Data Breach Response Team shall prepare a comprehensive Post-Breach Review Report for the Board, which shall include:
 - (b) A detailed chronology of the breach and the response;
 - (c) An analysis of the cause of the breach;
 - (d) An evaluation of the effectiveness of the response procedure;
 - (e) Recommendations for preventive measures to reduce the likelihood of similar breaches;
 - (f) Recommendations for improvements to the data breach response procedure; and
 - (g) Any other relevant observations or lessons learned.
 - (h) Based on the Post-Breach Review Report, the Company shall develop and implement a Remediation Plan, which shall be monitored by the Board until all action items are completed.
 - (i) The Company shall conduct a follow-up audit within six months to verify the implementation and effectiveness of the remedial measures.
- (vi) **Documentation and Record-Keeping:**
 - (a) The Company shall maintain a comprehensive Data Breach Register that records all data breaches (regardless of whether they qualify as eligible data breaches), the response actions taken, and the outcomes.
 - (b) All documentation relating to data breaches, including assessment forms, notification communications, and post-breach review reports, shall be retained for at least seven years.
 - (c) Records shall be maintained in a secure manner that protects the confidentiality of the information while ensuring their availability for regulatory compliance, legal proceedings, and future reference.
- (e) **Cross-Border Data Transfers:** Before transferring any personal data outside Australia, the Company shall:
 - (i) assess whether the recipient is subject to a law or binding scheme that provides substantially similar protection to the APPs;
 - (ii) if not, obtain express consent from the individuals whose data is being transferred after providing clear information about the risks; or
 - (iii) implement appropriate safeguards such as contractual clauses that require the overseas recipient to handle the information in aCROrdance with the APPs; and
 - (iv) document all cross-border data flows and the protections in place.
- (f) **AI Specific Data Governance:** In relation to personal data used in the development, training, and operation of its AI models, the Company shall:
 - (i) **Transparency:** Provide clear and accessible information to individuals about how their personal data is used in AI systems, including in collection notices and the Privacy Policy.
 - (ii) **Consent:** Obtain valid consent where required for the collection and use of personal data for AI training and operation, particularly for voice data and other sensitive information.
 - (iii) **Data Minimisation:** Collect and process only the personal data that is necessary for the intended AI purpose and de-identify or pseudonymise data where feasible.
 - (iv) **Purpose Limitation:** Use personal data only for the purposes for which it was collected, unless secondary use is permitted under the APPs.

- (v) **Data Subject Rights:** Enable individuals to access their personal data, request corrections, and opt-out of certain uses, in aCROrdance with the APPs.
- (vi) **Retention Limitation:** Establish and enforce data retention periods, deleting personal data when it is no longer needed.
- (vii) **Ethical AI Principles:** Adhere to recognised ethical AI principles, including fairness, aCROuntability, and transparency, in the design, development, and deployment of its AI systems.
- (viii) **Algorithmic Impact Assessments:** Conduct assessments of AI systems to identify and mitigate potential privacy, fairness, and ethical risks.
- (g) **Third-Party Processors:** When engaging third-party service providers who will process personal data on behalf of the Company, the Company shall:
 - (i) conduct appropriate due diligence on the service provider's privacy and security practices;
 - (ii) enter into a written contract that includes appropriate privacy and security provisions;
 - (iii) require the service provider to comply with the APPs and the Company's privacy and security requirements; and
 - (iv) monitor the service provider's compliance through regular audits or assessments.
- (h) **Voice Data Special Considerations:** Given the Company's focus on AI voice agents, the Company shall implement additional safeguards for voice data, including:
 - (i) transparent disclosure of voice recording, storage, and use practices;
 - (ii) implementation of voice data specific security measures;
 - (iii) procedures for individuals to access and delete their voice data; and
 - (iv) anonymization techniques for voice data used in AI training where possible.
- (i) **Board Oversight and Reporting:** The Company shall provide regular reports to the Board on privacy compliance, including:
 - (i) privacy risks and mitigation measures;
 - (ii) data breaches and response actions;
 - (iii) regulatory developments that may impact the Company; and
 - (iv) results of privacy audits or assessments.
- (j) **Shareholder and Personnel Obligations:** All Shareholders, Directors, officers, employees, and contractors shall adhere to the Company's data protection and privacy policies and procedures, and shall complete any required privacy and security training. Each Shareholder shall use their best endeavours to ensure their appointees to the Board uphold these obligations.

10.4 Restrictive Covenants

- (a) **Acknowledgement:** Each of Shareholder A (Domenico Rutigliano) and Shareholder B (Michael Scheelhardt) (each, for the purposes of this sub-clause, a "Covenantor") acknowledges that by virtue of their shareholding, their role in the Business (whether as a Director, employee, or consultant), and their access to Confidential Information and Company IPR, they are in a special position to compete with the Company and to solicit its customers, employees, and partners. Each Covenantor therefore agrees that the restrictions in this sub-clause are reasonable and necessary to protect the legitimate business interests, goodwill, and value of the Company.
- (b) **Non-Competition:** During the Restriction Period, the Covenantor shall not, without the prior written consent of the Board (and, if the Covenantor is still a Shareholder, the other Shareholders):
 - (i) directly or indirectly own, manage, operate, control, be employed by, provide services to, or be otherwise engaged or interested in (whether as an individual, partner, shareholder, director, consultant, financier, or otherwise) any business or activity within the Restricted Territory

which is substantially the same as, or in competition with, the Business (as conducted or demonstrably planned by the Company during the 12 months prior to the Covenantor ceasing to be a Shareholder or involved in the Business).

(ii) This non-competition covenant shall not prevent the Covenantor from holding shares or other securities in a publicly listed company that may compete with the Business, provided that such holding does not exceed [e.g., two percent (2%)] of the issued shares or securities of that class and does not confer on the Covenantor any role in the management or direction of that company.

(c) **Non-Solicitation of Customers/Clients:** During the Restriction Period, the Covenantor shall not, directly or indirectly:

(i) solicit, canvass, or endeavour to entice away from the Company any person, firm, or company who, at any time during the twenty-four (24) months prior to the Covenantor ceasing to be a Shareholder or involved in the Business, was a customer or client of the Company with whom the Covenantor had material dealings or for whom the Covenantor had operational or strategic responsibility; or

(ii) induce or attempt to induce any such customer or client to cease or reduce their business with the Company.

(iii) **For clarity, this restriction does not apply to:**

(a) pre-existing customer relationships specifically identified in Schedule 5 as remaining the personal property of the Covenantor, provided that if such customers were also actively engaged with the Company during the Covenantor's involvement, the Covenantor shall not solicit such customers for products or services that compete with the Company for a period of twelve (12) months after cessation; and

(b) general industry networking activities and relationship maintenance that do not involve active solicitation of business away from the Company.

(d) **Non-Solicitation of Employees/Contractors:** During the Restriction Period, the Covenantor shall not, directly or indirectly:

(i) solicit, entice, or endeavour to entice away from the Company any person who is or was an employee, director, officer, or key contractor of the Company at any time during the [e.g., six (6)] months prior to the Covenantor ceasing to be a Shareholder or involved in the Business, and with whom the Covenantor had material contact or dealings; or

(ii) employ or engage, or offer to employ or engage, any such person.

(e) **Definitions for Restrictive Covenants:**

(i) "Restriction Period" means:

(a) In the case of a Shareholder who ceases to be involved with the Company due to a Good Leaver Event (as defined in Section 5): the period during which the Covenantor is a Shareholder of the Company and for a period of twenty-four (24) months commencing from the date the Covenantor ceases to be a Shareholder;

(b) In the case of a Shareholder who ceases to be involved with the Company due to a Bad Leaver Event (including a Founder Bad Leaver Event or CRO Bad Leaver Event, as defined in Section 5): the period during which the Covenantor is a Shareholder of the Company and for a period of thirty-six (36) months commencing from the date the Covenantor ceases to be a Shareholder;

(c) In all other cases: the period during which the Covenantor is a Shareholder of the Company and for a period of twenty-four (24) months commencing from the date the Covenantor ceases to be a Shareholder for any reason.

(ii) "Restricted Territory" means (i) Australia and New Zealand; and (ii) any country in which the Company has conducted Business or has taken active steps to conduct Business during the 12 months prior to the Covenantor ceasing to be a Shareholder.

(iii) “Business” for the purposes of this sub-clause means the business of developing, providing, and commercialising AI-powered voice agent solutions, and any other business conducted by the Company at the time the Covenantor ceases to be a Shareholder or during the 12 months prior thereto.

(f) **Reasonableness and Severability:** The Covenantor acknowledges that each of the restrictions in this sub-clause (and each part of each restriction) is fair and reasonable and goes no further than is necessary to protect the Company’s legitimate business interests. If any such restriction is found by a court of competent jurisdiction to be invalid or unenforceable, but would be valid or enforceable if some part of the restriction were deleted or the period or area of application reduced, then such restriction shall apply with the minimum modification necessary to make it valid and enforceable. Each of the foregoing restrictions is a separate and independent covenant.

(g) **Separate Agreements:** The restrictions in this sub-clause are in addition to, and not in substitution for, any restrictive covenants or other obligations that a Covenantor may have under any employment agreement, consultancy agreement, or other agreement with the Company.

11. FINANCIAL PROVISIONS

11.1 Financial Year and ACROunting Records

(a) **Financial Year:** The financial year of the Company (“Financial Year”) shall end on 30 June each year, or as otherwise determined by the Board in aCROrdance with the Corporations Act 2001.

(b) **ACROunting Records:** The Company shall cause proper, true, and complete aCROunting and other records to be kept, including:

(i) Accurate and up-to-date financial records prepared in aCROrdance with Australian ACROunting Standards (AAS) and the Corporations Act 2001, consistently applied.

(ii) Monthly management aCROunts, including a profit and loss statement, balance sheet, cash flow statement, and a comparison against the approved budget, to be provided to the Board and each Shareholder entitled to information rights under this Agreement within [e.g., fifteen (15)] Business Days of the end of each month.

(iii) Annual financial statements, including a Director’s report, which shall be audited if required by law, by this Agreement (see sub-clause 11.4), or by a resolution of Shareholders (as a Reserved Matter).

(iv) All necessary taxation records and returns, including for Goods and Services Tax (GST), Pay As You Go (PAYG) withholding, income tax, and any other applicable taxes or levies.

(v) Detailed records of Research and Development (R&D) expenditure, particularly any expenditure eligible for R&D tax incentives or government grants, in a manner that facilitates such claims.

(vi) A register of all material contracts, leases, and other significant commitments entered into by the Company.

11.2 Banking and Financial Controls

(a) **Bank Accounts:** All bank accounts of the Company shall be opened and maintained with such bank(s) as the Board may determine. Bank account mandates and authorities for payments and withdrawals shall be as determined by the Board from time to time, provided that any payments or series of related payments exceeding AUD 1,000 (or such other amount as the Board may agree unanimously and record in writing) shall require the signature or electronic approval of at least two (2) Directors, or one (1) Director and another senior person expressly authorised by the Board for this purpose.

(b) **Internal Controls:** The Board shall establish, document, and maintain appropriate internal financial controls, systems, and procedures designed to safeguard the Company's assets, ensure the accuracy and reliability of its financial reporting, and promote operational efficiency and compliance with applicable laws and policies.

(c) **Budget Adherence:** Management shall operate the Business within the scope of the annual budget approved by the Board and Shareholders (as a Reserved Matter). Any material deviation or proposed expenditure outside the approved budget or exceeding pre-agreed limits for specific categories shall require prior Board approval (and Shareholder approval if it triggers a Reserved Matter threshold).

(d) **Annual Budget:** The Company shall prepare a detailed draft annual budget and business plan for each upcoming Financial Year. This draft shall be presented to the Board for review and refinement at least [e.g., forty-five (45)] days prior to the commencement of the Financial Year, and subsequently submitted to Shareholders for approval as a Reserved Matter at least [e.g., thirty (30)] days prior to the Financial Year's commencement.

11.3 Dividend Policy

(a) The declaration and payment of any dividends by the Company shall be determined by the Board by unanimous resolution of all Directors, subject always to the Company satisfying the solvency test and other requirements of the Corporations Act 2001 immediately after any such payment.

(b) In determining whether to declare or pay a dividend, and the amount of any such dividend, the Board shall have regard to (among other things):

(i) The Company's available profits, retained earnings, and distributable reserves.

(ii) The Company's current and anticipated future cash flow, working capital requirements, and capital expenditure needs.

(iii) The Company's funding requirements for its approved business plan, including planned growth, R&D activities (particularly in AI technology development and data acquisition), strategic initiatives, and expansion opportunities.

(iv) Any restrictions or covenants under the Company's financing agreements or other contractual obligations.

(v) The general financial condition and performance of the Company.

(vi) The desire to reinvest profits to enhance long-term Shareholder value and support sustainable growth.

(vii) Any deferred payment obligations to exiting Shareholders as contemplated under this Agreement.

(c) Unless otherwise agreed by Shareholders holding all issued Shares of a particular class, all dividends declared on a class of Shares shall be distributed to the holders of those Shares pro rata to their respective shareholdings of that class as at the record date fixed for that dividend.

(d) The adoption of or any material alteration to the Company's general dividend policy shall be a Reserved Matter requiring Shareholder approval.

11.4 Audit

(a) Unless the Shareholders unanimously agree otherwise in writing for a particular Financial Year and an audit is not otherwise required by the Corporations Act 2001 or any financing agreement, the Company's annual financial statements shall be audited by an independent registered company auditor (the "Auditor").

(b) The Auditor shall be appointed (and may be removed) by the Shareholders by ordinary resolution (or as otherwise specified for the appointment/removal of auditors as a Reserved

Matter in Schedule 2).

(c) A copy of the audited annual financial statements, together with the Auditor's report thereon, shall be provided to each Shareholder within [e.g., one hundred and twenty (120)] days of the end of each Financial Year for which an audit is conducted.

11.5 Future Funding and Capital Contributions

(a) **Acknowledgement of Funding Needs:** The Shareholders acknowledge that the Company may require additional funding from time to time to finance its operations, growth, R&D activities, and strategic objectives as outlined in its approved business plan.

(b) **Initial Capital:** The initial capital of the Company has been contributed by the Shareholders through the subscription for their Initial Shares. *(Note: If there were other initial loans or contributions, specify or reference them here or in a schedule).*

(c) **Board Determination of Funding Requirement:** If the Board determines that the Company requires additional equity capital ("Additional Funding"), the Board shall prepare a proposal detailing the amount of Additional Funding required, the proposed use of funds, and an indicative valuation or price per share for the new equity (the "Funding Proposal").

(d) **Offer to Existing Shareholders (Pre-emptive Right):**

(i) Subject to sub-clause (e) regarding the investor pool commitment, any proposal for Additional Funding via the issue of new Shares by the Company must first be offered to all then-existing Shareholders pro rata to their existing percentage shareholdings (a "Rights Offer").

(ii) The Company shall provide each Shareholder with a written Rights Offer notice, including the Funding Proposal, the subscription price per New Share (the "Subscription Price"), the number of New Shares offered to that Shareholder, and an acceptance period of at least [e.g., fifteen (15)] Business Days (the "Acceptance Period").

(iii) Shareholders wishing to subscribe for their entitlement (or a lesser amount) of New Shares must give written notice of acceptance to the Company before the expiry of the Acceptance Period and pay the relevant subscription monies by the specified date.

(e) **Investor Pool Commitment:** The Shareholders acknowledge that both Domenico Rutigliano and Michael Scheelhardt have each committed to make available 500,000 of their personal Shares (together representing 10% of the Company's initial total issued Shares) for future third-party external investors. The terms of such investment (including valuation and timing) shall be a Reserved Matter. If such an investment opportunity arises and is approved, it will be satisfied equally from both Shareholders' existing shareholdings, before any general issue of new Shares by the Company that would dilute all Shareholders.

(f) **Shortfall from Rights Offer / Third Party Investment:**

(i) If any Shareholder does not take up their full entitlement under a Rights Offer (a "Shortfall"), the New Shares not taken up may first be offered to the other participating Shareholders pro rata to their acceptances (or as they may otherwise agree).

(ii) If, after such an offer to participating Shareholders, a Shortfall still remains, or if the Additional Funding is to be raised (in whole or in part) from third-party investors (including from the pool committed by Domenico Rutigliano, or for amounts beyond that pool), the Company may, subject to obtaining any Requisite Shareholder Approval for the issue of new shares or the terms of investment (as per Schedule 2), offer and issue New Shares or accept subscriptions from such third-party investors at a price per Share not less than the Subscription Price offered to existing Shareholders in any contemporaneous Rights Offer (unless otherwise approved as a Reserved Matter).

(g) **Dilution for Non-Participation:** A Shareholder who does not subscribe for their full pro-rata entitlement of New Shares in a Rights Offer, or if New Shares are issued to third parties, will have their percentage shareholding in the Company diluted accordingly. No Shareholder

shall have any claim against the Company or any other Shareholder as a result of such dilution arising from their own non-participation in a duly offered Rights Offer or an approved third-party investment.

(h) **Determination of Subscription Price for New Shares:** Unless otherwise determined by Shareholders as a Reserved Matter, the Subscription Price for New Shares issued by the Company (other than for Michael Scheelhardt's Performance Shares or initially for Domenico Rutigliano's investor pool if specific terms are agreed) shall be determined by the Board, acting in good faith and in the best interests of the Company, based on a Fair Market Value assessment. Such assessment may consider a recent valuation by an Independent Valuer, recent arm's length transactions in the Company's Shares, a bona fide offer from a third-party investor, or other relevant methodologies appropriate for a private technology company.

(i) **Shareholder Loans:** If agreed by the Board and the relevant Shareholder(s), Additional Funding may also be provided by way of Shareholder loans, on terms (including interest rate, security, and repayment) to be approved by the Board (and by Shareholders if it constitutes a Related Party Transaction requiring approval under Schedule 2).

11.6 Company Valuation for Internal Events

(a) For any provision in this Agreement that requires a determination of Fair Market Value (or similar term) for the Company's Shares in the context of an internal transfer, buy-out, or other event between Shareholders or between a Shareholder and the Company (e.g., certain leaver events, deadlock buy-sell mechanisms where a valuation is stipulated), and where a specific valuation mechanism for that event is not otherwise detailed, the following principles shall apply:

(i) The Fair Market Value shall be determined by an Independent Valuer. "Independent Valuer" means a reputable independent chartered aCROuntant, accredited business valuer, or investment bank with demonstrable experience in valuing private technology companies, particularly in the AI sector, who is not an Auditor of the Company at the time of valuation to avoid conflict (unless all parties agree otherwise).

(ii) The Independent Valuer shall be appointed by mutual agreement of the affected parties (e.g., the selling Shareholder and the purchasing Shareholder(s)/Company). If they cannot agree on an Independent Valuer within [e.g., ten (10)] Business Days of one party proposing a valuer to the other, then any affected party may request the President of [e.g., the Australian Institute of Business Valuers or relevant aCROunting body] to appoint an Independent Valuer.

(iii) The Independent Valuer shall be instructed to determine the Fair Market Value of the Shares in question on a going concern basis, assuming a hypothetical sale of 100% of the Company between a willing buyer and a willing seller, without any discount for a minority interest or premium for a controlling interest applying to the specific parcel of Shares being valued, unless the specific clause in this Agreement requiring the valuation dictates otherwise.

(iv) The Independent Valuer shall act as an expert and not as an arbitrator. Their valuation report, including reasoning, shall be provided to all affected parties and shall be final and binding on those parties, absent manifest error.

(v) The costs of the Independent Valuer shall be borne equally by the parties involved in the specific event requiring the valuation (e.g., selling Shareholder and purchasing Shareholder(s)/Company), unless this Agreement specifies otherwise for that particular event or the parties agree otherwise.

// ... (Future Funding and Valuation subsections to follow) ...

12. GENERAL CLAUSES

12.1 Notices

- (a) Any notice, demand, consent, or other communication (a “Notice”) given or made under this Agreement must be in writing and in English.
- (b) A Notice may be given by hand delivery, pre-paid post, or email to the recipient at their address or email address specified in Schedule 1 (Party Details) or as otherwise notified by a party to the others from time to time.
- (c) A Notice is deemed to be received:
 - (i) if delivered by hand, at the time of delivery;
 - (ii) if sent by pre-paid post, on the third (3rd) Business Day after the date of posting (or the seventh (7th) Business Day if posted to or from a place outside Australia);
 - (iii) if sent by email, at the time of transmission shown in the sender’s email system, unless the sender receives a delivery failure notification within 24 hours, provided that any Notice received after 5:00 PM on a Business Day or on a day that is not a Business Day in the place of receipt will be deemed received at 9:00 AM on the next Business Day in that place.
- (d) For the purpose of this clause, “Business Day” means a day that is not a Saturday, Sunday, or public holiday in the place where the Notice is sent or received.

12.2 Governing Law and Jurisdiction

- (a) This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of New South Wales, Australia.
- (b) Each party irrevocably agrees that the courts of New South Wales, Australia shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims). Each party waives any objection to legal proceedings in such courts on the grounds of venue or inconvenient forum.

12.3 Entire Agreement

- (lph*) This Agreement (together with any other documents referred to herein, including the Schedules) constitutes the entire agreement between the parties relating to its subject matter and supersedes all prior discussions, negotiations, understandings, representations, warranties, and agreements, whether written or oral, between them with respect to such subject matter.
- (lph*) Each party acknowledges that in entering into this Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance, or warranty (whether made negligently or innocently) other than as expressly set out in this Agreement.
- (lph*) Nothing in this clause shall limit or exclude any liability for fraud.

12.4 Amendments

- (a) No amendment, variation, or modification of this Agreement (including any Schedule) shall be valid unless it is in writing and signed by or on behalf of all parties to this Agreement.

12.5 Severability

- (a) If any provision or part-provision of this Agreement is or becomes invalid, illegal, or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.
- (b) If any provision or part-provision of this Agreement is deemed deleted under sub-clause (a),

the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision and is valid, legal, and enforceable.

12.6 Waiver

(a) No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

(b) A waiver of any right or remedy under this Agreement or by law is only effective if given in writing and signed by the party granting the waiver and shall apply only to the circumstances for which it is given and shall not be deemed a waiver of any subsequent breach or default.

12.7 Costs

(a) Except as otherwise expressly provided in this Agreement (e.g., for specific valuation or mediation costs), each party shall bear its own legal, aCROunting, and other costs and expenses incurred in connection with the negotiation, preparation, execution, and performance of this Agreement and any documents referred to in it.

12.8 Further Assurance

(a) Each party shall, and shall use all reasonable endeavours to procure that any necessary third party shall, promptly execute and deliver such further documents and do such further acts and things as any other party may reasonably require from time to time for the purpose of giving full effect to the provisions of this Agreement.

12.9 Counterparts

(a) This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one and the same agreement.

(b) Transmission of an executed counterpart of this Agreement (but not just a signature page) by email (in PDF or similar format) shall take effect as delivery of an executed counterpart of this Agreement.

12.10 Relationship of Parties

(a) Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party, except as expressly provided herein.

(b) Each party confirms it is acting on its own behalf and not for the benefit of any other person, except as expressly provided.

12.11 Announcements

(a) No party shall make, or permit any person to make, any public announcement, communication, or circular ("Announcement") concerning this Agreement or its subject matter without the prior written consent of all other parties (such consent not to be unreasonably withheld or delayed).

(b) The restrictions in sub-clause (a) do not apply to any Announcement required by law or any governmental or regulatory authority (including any relevant stock exchange), provided that the

party required to make the Announcement consults with the other parties, where practicable and lawful, as to the timing, content, and form of the Announcement prior to its release.

12.12 No Assignment

(a) Except as expressly permitted by the share transfer provisions of this Agreement (including transfers to Permitted Transferees who execute a Deed of Accession), no party may assign, transfer, charge, sub-contract, or deal in any other manner with any of its rights or obligations under this Agreement without the prior written consent of all other parties.

12.13 Compliance with the Corporations Act and Corporate Governance

(a) The Shareholders acknowledge that this Agreement is supplementary to the Corporations Act 2001 (Cth) and the Company's Constitution. In the event of any inconsistency between:

(i) the provisions of this Agreement and the provisions of the Company's Constitution, the provisions of this Agreement shall prevail as between the Shareholders to the extent permitted by law; and

(ii) the provisions of this Agreement or the Company's Constitution and the mandatory provisions of the Corporations Act 2001 (Cth), the provisions of the Corporations Act 2001 (Cth) shall prevail.

(b) **Directors' Statutory Duties:** The Shareholders explicitly acknowledge that the Directors are subject to statutory duties under the Corporations Act 2001 (Cth), which cannot be modified or excluded by this Agreement, including but not limited to:

(i) The duty to exercise powers and discharge duties with the degree of care and diligence that a reasonable person would exercise if they were a director of a company in the Company's circumstances and had the same responsibilities within the Company (section 180(1));

(ii) The Business Judgment Rule, which provides that a director who makes a business judgment is taken to meet the requirements of section 180(1) if they:

(a) make the judgment in good faith for a proper purpose;

(b) do not have a material personal interest in the subject matter of the judgment;

(c) inform themselves about the subject matter of the judgment to the extent they reasonably believe to be appropriate; and

(d) rationally believe that the judgment is in the best interests of the corporation (section 180(2));

(iii) The duty to exercise powers and discharge duties in good faith in the best interests of the Company and for a proper purpose (section 181(1));

(iv) The duty not to improperly use their position to gain an advantage for themselves or someone else, or cause detriment to the Company (section 182(1));

(v) The duty not to improperly use information obtained in their capacity as a Director to gain an advantage for themselves or someone else, or cause detriment to the Company (section 183(1));

(vi) The duty to prevent insolvent trading by the Company (section 588G);

(vii) The duty to disclose material personal interests in matters that relate to the affairs of the Company (section 191);

(viii) The duty regarding related party transactions (Chapter 2E); and

(ix) All other duties imposed by the Corporations Act 2001 (Cth) and general law.

(c) **Directors' Compliance Requirement:** Each Director shall:

(i) Familiarize themselves with their duties and responsibilities under the Corporations Act 2001 (Cth), the Company's Constitution, this Agreement, and general law;

(ii) Complete at least 8 hours of corporate governance training within 6 months of appointment

if they have not previously served as a director of an Australian company;

- (iii) Maintain a current understanding of the Company's financial position at all times;
- (iv) Disclose any actual or potential conflict of interest promptly and fully;
- (v) Maintain appropriate records of their decision-making processes for significant decisions;
- (vi) Regularly review their compliance with statutory duties; and
- (vii) Seek independent professional advice when necessary, which the Company shall facilitate and fund to a reasonable extent.

(d) **Confirmation of Directors' Primacy of Duties:** Nothing in this Agreement shall:

- (i) Require a Director to act in a manner inconsistent with their statutory duties;
- (ii) Require a Director to follow the directions or wishes of the Shareholder who appointed them where doing so would breach their statutory duties;
- (iii) Limit a Director's legal obligation to act in the best interests of the Company as a whole rather than in the interests of any particular Shareholder; or
- (iv) Render the Company or any Shareholder liable for any act or omission of a Director that is in aCROrdance with the Director's statutory duties but may be contrary to any provision of this Agreement.

(e) No provision of this Agreement shall require a Director to act in a manner that would breach their statutory duties, and any provision purporting to do so shall be void to that extent.

(f) The Company shall procure appropriate directors' and officers' liability insurance for all Directors from a reputable insurer, with coverage and limits determined by the Board to be reasonable and appropriate for a company of the Company's size and nature.

(g) The Company shall make all necessary ASIC filings and maintain its corporate registers in aCROrdance with the Corporations Act 2001 (Cth), including but not limited to:

- (i) the appointment and resignation of Directors;
- (ii) changes to the Company's registered office or principal place of business;
- (iii) share issuances and transfers;
- (iv) annual financial reports (where required); and
- (v) any other filings required by law.

13. Execution

EXECUTED AS AN AGREEMENT on the date stated at the beginning of this Agreement.

THE COMPANY

Executed by **THE AUGMENTED 4 PTY LTD** (ACN 686 749 575) in aCROrdance with section 127(1) of the *Corporations Act 2001* (Cth):

Signature of
Director Name: Domenico Rutigliano Po-
sition: Founder and Chief Technology Of-
ficer (CTO) Email: dom@ta4.ai Phone:
+61 421 904 200 (Print Full Name)

Signature of Di-
rector Name: Michael Scheelhardt Email:
michael@ta4.ai Phone: +61 404 971 242
(Print Full Name)

SHAREHOLDER A

Signed by **DOMENICO RUTIGLIANO** (Founder and Chief Technology Officer) in the presence of:

_ Signature of Witness Name of Witness:

(Print Full Name)

Address of Witness: (Print Full Address)

_____ Occupation of Witness: (Print
Occupation)

_____ Signature of

Domenico Rutigliano Email: dom@ta4.ai

Phone: +61 421 904 200

SHAREHOLDER B

Signed by **MICHAEL Scheelhardt** in the presence of:

_ Signature of Witness Name of Witness:

(Print Full Name)

Address of Witness: (Print Full Address)

_____ Occupation of Witness: (Print
Occupation)

. Signature of Michael Scheelhardt Email:

michael@ta4.ai Phone: +61 404 971 242

SCHEDULES

SCHEDULE 1 - PARTY DETAILS AND INITIAL SHAREHOLDINGS

This Schedule is referenced in the Agreement dated 2 May 2025 between the parties.

Part A: The Company

Name:

686 749 575 **Registered Office:**

Unit 4, 5 Norman Avenue, Dolls Point, New South Wales 2219, Australia

Address for Notices:

Attn: The Directors

Part B: The Shareholders

Shareholder A

Name:

Founder and Chief Technology Officer (CTO) **Address for Notices:**

dom@ta4.ai **Phone:**

5,000,000 Ordinary Shares **Percentage of Total Initial Shares:**

Domenico Rutigliano
Position:
Unit 2, 5-7 Hercules Road, Brighton-le-Sands, NSW 2216, Australia **Email:**
+61 421 904 200 **Initial Shareholding:**
50%

Shareholder B

Name:

Chief Commercial Officer (CRO) **Address for Notices:**

michael@ta4.ai **Phone:**

5,000,000 Ordinary Shares **Percentage of Total Initial Shares:**

Michael Scheelhardt **Position:**
Unit 4, 5 Norman Avenue, Dolls Point, NSW 2219, Australia **Email:**
+61 404 971 242 **Initial Shareholding:**
50%

Part C: Summary of Initial Issued Capital

Total Ordinary Shares on Issue:
Ordinary Shares **Rights Attaching to Shares:**

10,000,000 **Class of Shares:**
As set out in the Company’s Constitution and this Agreement.

Note: The shareholding structure represents a fixed 50/50 split between the Shareholders, with no performance-based share transfers. Performance incentives are instead governed by the Joint Performance Bonus Structure detailed in Schedule 4.

SCHEDULE 2 - RESERVED MATTERS

The following matters require the Requisite Shareholder Approval as defined in clause ?? [referencing the Reserved Matters clause in the Management Governance section - ensure label is correct]:

1. Constitutional and Corporate Structure:

- (a) Any amendment to the Company's Constitution.
- (b) Any change to the Company's name or its legal status (e.g., conversion to a public company, subject to IPO provisions).
- (c) The adoption of, or any material amendment to, any employee share option plan or other equity incentive scheme, save for the specific arrangements for Michael Scheelhardt's Performance Shares as detailed in this Agreement.

2. Share Capital and Dividends:

- (a) The creation, allotment, or issue of any new Shares or other securities convertible into Shares, or the grant of any option or right to subscribe for Shares, other than:
 - Shares issued pursuant to the Performance Share mechanism for Michael Scheelhardt as set out in this Agreement.
 - Shares made available by Domenico Rutigliano for future third-party external investors up to 10% of the Company's total shares as set out in this Agreement (though the terms of such investment shall be a Reserved Matter).
- (b) Any variation or abrogation of the rights attaching to any class of Shares.
- (c) Any reduction of the Company's issued share capital, or any share buy-back or redemption of Shares by the Company (other than as expressly contemplated under the Leaver Provisions or Deadlock Resolution mechanisms of this Agreement, subject to compliance with the Corporations Act).
- (d) The adoption or any material alteration of the Company's dividend policy; the declaration or payment of any dividend otherwise than in accordance with the agreed dividend policy.

3. Strategy, Business, and Major Transactions:

- (a) Any material change in the nature or scope of the Business undertaken by the Company.
- (b) The approval of the Company's annual business plan and annual budget (including capital expenditure budgets) if the total budgeted expenditure exceeds [Specify Amount, e.g., AUD 500,000].
- (c) The entry into, or termination or material variation of, any contract, commitment, or transaction by the Company that is:
 - outside the ordinary course of the Business; or
 - having a value or imposing obligations on the Company in excess of [Specify Amount, e.g., AUD 100,000] per transaction or series of related transactions in any 12-month period.
- (d) The acquisition or disposal (in a single transaction or series of related transactions) of any shares in another company, any business, or any material assets having a value in excess of [Specify Amount, e.g., AUD 100,000].
- (e) The entry into any joint venture, partnership, or profit-sharing arrangement with any third party.
- (f) An Initial Public Offering (IPO) or a Sale of the Company (as defined in this Agreement), including the appointment of key advisers for such a transaction.
- (g) The terms upon which the 1,000,000 Shares (10% of total equity) from Domenico Rutigliano's holding are offered to future third-party external investors, including valuation, subscription price, and other key investment terms.

4. Financial and Banking:

(a) The incurrence by the Company of any financial indebtedness (including borrowings, loans, guarantees, or indemnities) where the aggregate financial indebtedness of the Company would exceed [Specify Amount, e.g., AUD 50,000], other than trade credit received in the ordinary course of business.

(b) The creation or permission to subsist of any mortgage, charge, lien, or other encumbrance over any material part of the Company's assets or undertaking, other than liens arising in the ordinary course of business by operation of law.

(c) The opening or closing of any bank aCROunt of the Company, or any material change to the signing authorities for such bank aCROunts.

(d) The appointment or removal of the Company's auditors.

5. Intellectual Property and Key Agreements:

(a) The sale, transfer, assignment, exclusive licensing, or abandonment of any material Intellectual Property owned or developed by the Company (particularly its core AI algorithms, models, and voice technology).

(b) The entry into any material research and development collaboration or material inward/outward technology licensing agreement outside the approved business plan.

6. Employees and Management:

(a) The appointment or removal of the Chief Executive Officer (if any) of the Company.

(b) Any material change to the terms of employment (including remuneration) of Directors or Key Executives, outside of annual reviews consistent with the approved budget.

(c) The implementation of any profit-sharing, bonus, or other incentive schemes for employees generally, other than as provided for in the annual budget.

7. Legal and Regulatory:

(a) The commencement, defence, or settlement of any litigation, arbitration, or other legal proceedings where the amount in dispute or potential liability exceeds [Specify Amount, e.g., AUD 50,000], other than debt collection in the ordinary course of business.

(b) The voluntary winding up or liquidation of the Company.

8. Related Party Transactions:

(a) The entry into any transaction or arrangement between the Company and any Shareholder, Director, or any of their Associates, unless such transaction is on arm's length terms and has been approved by disinterested Directors (if any) or otherwise in aCROrdance with the Corporations Act.

9. Investor Matters:

(a) Approval of any share transfer request from investors during the three-year lock-up period.

(b) Determination of installment payment schedules for approved share transfers.

(c) Modification of the Share Transfer Reserve Account structure or policies.

(d) Changes to the transfer capacity assessment criteria.

(e) Any exemption from or modification to the investor vesting requirements.

(f) Approval of any early release from lock-up provisions.

(g) Changes to the maximum quarterly installment payment percentage (currently 25

(Note: The specific percentage for Requisite Shareholder Approval – e.g., 75% or unanimity – for each item or category above can be specified here in Schedule 2 if it varies from a general rule set in the main Reserved Matters clause. For a two-shareholder company, many of these would effectively be unanimous if the general threshold is 75% or higher.)

SCHEDULE 3 - FORM OF DEED OF ACCESSION

DEED OF ACCESSION

Date: [Insert Date]

Parties:

(a) [INSERT NAME OF NEW SHAREHOLDER] of [Insert Address of New Shareholder] (the “Acceding Shareholder”)

(b) **THE AUGMENTED 4 PTY LTD** (ACN 686 749 575) of Unit 4, 5 Norman Avenue, Dolls Point, New South Wales 2219, Australia (the “Company”)

Recitals:

A. This Deed is supplemental to a Shareholders Agreement dated [2 May 2025] (the “Shareholders Agreement”) made between (1) The Company, (2) Domenico Rutigliano, and (3) Michael Scheelhardt (collectively the “Original Parties”), relating to the governance and affairs of the Company. A copy of the Shareholders Agreement has been provided to the Acceding Shareholder.

B. The Acceding Shareholder has acquired or is about to acquire [Number] [Class, e.g., Ordinary] Shares in the Company (the “Transferred Shares”) from [Name of Transferor Shareholder or “the Company” if new issue] (the “Transferor”) and is required as a condition of such acquisition and registration of the Transferred Shares to execute this Deed.

C. Capitalised terms used in this Deed have the meanings given to them in the Shareholders Agreement unless otherwise defined herein.

Operative Provisions:

(a) **Accession to Shareholders Agreement**

(a) The Acceding Shareholder hereby unconditionally and irrevocably covenants with the Company (for itself and as agent and trustee for each of the other parties to the Shareholders Agreement from time to time) that with effect from the date of this Deed (or, if later, the date of registration of the Transferred Shares in the name of the Acceding Shareholder), it will:

(i) be bound by all the terms and provisions of the Shareholders Agreement in all respects as if the Acceding Shareholder were an original party to the Shareholders Agreement and named therein as a Shareholder; and

(ii) observe, perform and be bound by all the covenants, obligations, and undertakings contained in the Shareholders Agreement that are applicable to a Shareholder (and specifically, if applicable, to the party from whom the Shares are being acquired or in whose place the Acceding Shareholder stands).

(b) The Acceding Shareholder confirms that it has been provided with a complete copy of the Shareholders Agreement (including all schedules and any amendments thereto) and has had the opportunity to take independent legal advice thereon.

(b) **Notices**

(a) For the purposes of the notice provisions in the Shareholders Agreement, the Acceding Shareholder’s address for notices is:

- Address: [Insert Acceding Shareholder’s Full Address]
- Email: [Insert Acceding Shareholder’s Email Address]
- Attn: [If applicable, e.g., Company Secretary if Acceding Shareholder is a company]

(c) **Governing Law and Jurisdiction**

(a) This Deed shall be governed by and construed in accordance with the laws of New South Wales, Australia.

(b) The parties submit to the exclusive jurisdiction of the courts of New South Wales, Australia in respect of all matters arising out of or in connection with this Deed.

(d) **Counterparts**

(a) This Deed may be executed in any number of counterparts. All counterparts taken together will be taken to constitute one instrument.

EXECUTION PAGE**Executed as a Deed.****For the Acceding Shareholder:**

(Execution block will vary depending on whether the Acceding Shareholder is an individual or a company)

If an individual:

Signed, sealed and delivered by

In the presence of:

**[INSERT NAME OF ACCEDING
SHAREHOLDER]**

*Signature of Acceding Shareholder**Signature of Witness*

Name of Witness (print)

Address of Witness

*Occupation of Witness***If a company executing under s127 of the Corporations Act:**Executed by **[INSERT COMPANY NAME OF ACCEDING SHAREHOLDER]**

(ACN/ABN [Insert ACN/ABN]) in aCROrdance with section 127(1) of the Corporations Act 2001 (Cth) by:

*Signature of Director**Signature of Director/Company Secretary*

*Name of Director (print)**Name of Director/Company Secretary (print)***For the Company:**Executed by **THE AUGMENTED 4 PTY LTD**

(ACN 686 749 575) in aCROrdance with section 127(1) of the Corporations Act 2001 (Cth) by:

Signature of Director

Signature of Director/Company Secretary

Name of Director (print)

Name of Director/Company Secretary (print)

SCHEDULE 4 - JOINT PERFORMANCE BONUS STRUCTURE

This Schedule outlines the Key Performance Indicators (KPIs) and associated bonus structure for both Domenico Rutigliano (CTO) and Michael Scheelhardt (CRO), replacing the previous share-based incentive system.

1. General Provisions

1. **Effective Period:** All KPIs listed below must be achieved within twelve (12) calendar months commencing from the Effective Date of this Agreement (the “**KPI Achievement Period**”).
2. **Definition of New Active Customer:** A “New Active Customer” is defined as a distinct entity or individual who:

(a) Has completed any applicable trial period offered by the Company;

(b) Is successfully charged via the Company’s Stripe payment gateway;

(c) Has a minimum contract value of \$327 per month;

(d) Has completed the onboarding process.
3. **Certification of Achievement:** The achievement of each KPI must be certified by formal resolution of the Board of Directors, with both Directors required to sign off on the achievement.
4. **Payment Terms:**

(a) Growth Milestone bonuses paid within 30 days of achievement

(b) Quality Achievement bonuses assessed and paid annually

(c) Final Target Achievement bonus paid upon reaching 500 customers

(d) All bonus payments subject to the Company maintaining minimum cash reserves

(e) Board approval required for bonus payments exceeding \$50,000

2. Growth Milestone Bonuses (\$325,000 Total)

Tier 1: 0-125 Customers

Milestone	Technical KPIs (CTO)	Commercial KPIs (CRO)
50 customers \$10,000 each	Platform Uptime ≥99.9% API Response ≤100ms	Customer Acquisition Sales Pipeline Development
75 customers \$15,000 each	Voice Quality Score ≥4.5/5 System Stability	Market Penetration Channel Development
125 customers \$20,000 each	AI Model Accuracy ≥90% Technical Documentation	Customer Success Program Sales Process Optimization

Tier 2: 126-250 Customers

Milestone	Technical KPIs (CTO)	Commercial KPIs (CRO)
175 customers \$20,000 each	Multi-agent Integration Custom Voice Development	Enterprise Sales Strategy Market Expansion Plan
200 customers \$25,000 each	Analytics Dashboard Security Enhancements	Partner Program Launch Customer Reference Program
250 customers \$30,000 each	Enterprise Features API Marketplace	Strategic Partnerships Industry Vertical Focus

Tier 3: 251-375 Customers

Milestone	Technical KPIs (CTO)	Commercial KPIs (CRO)
300 customers \$25,000 each	Advanced Security Scalability Improvements	Enterprise Customer Base International Expansion
350 customers \$30,000 each	Integration Framework Performance Optimization	Channel Partner Network Market Share Growth
375 customers \$35,000 each	Enterprise Tools Advanced Analytics	Strategic Accounts Revenue Optimization

Tier 4: 376-500 Customers

Milestone	Technical KPIs (CTO)	Commercial KPIs (CRO)
425 customers \$30,000 each	AI Performance ≥95% System Reliability	Market Leadership Industry Recognition
475 customers \$35,000 each	Platform Maturity Technical Excellence	Global Presence Market Dominance
500 customers \$50,000 each	Innovation Leadership Technical Vision	Revenue Target Market Valuation

3. Quality Achievement Bonuses (\$75,000 Total)

Metric	Technical Target (CTO)	Commercial Target (CRO)
Tier 1 \$25,000 each	≥95% System Uptime \$25,000	≥95% Customer Retention \$25,000
Tier 2 \$15,000 each	≤400ms Response Time \$15,000	≥\$350 Avg Contract Value \$15,000
Tier 3 \$20,000 each	≥25% Feature Adoption \$20,000	≥20% Enterprise Mix \$20,000

4. Final Achievement Bonus (\$125,000 Total)

Achievement Timeline	Bonus Per Person
12 months	\$25,000
11 months	\$37,500
10 months	\$50,000
9 months or less	\$62,500

5. Additional Terms

1. **Interdependency:** Both technical and commercial KPIs must be met for any bonus payment to be triggered.
2. **Board Oversight:**

(a) Monthly review of progress towards KPIs

(b) Quarterly assessment of bonus achievement

(c) Annual review of KPI structure and targets
3. **Documentation Requirements:**

(a) Technical metrics must be verified by monitoring systems

(b) Commercial metrics must be verified by financial records

(c) Both parties must sign off on achievement reports

4. Adjustment Mechanism:

(a) KPIs may be adjusted by unanimous Board resolution

(b) Market conditions may trigger KPI review

(c) Force majeure events to be considered

5. Payment Conditions:

(a) Company must maintain positive cash flow

(b) Minimum cash reserves must be maintained

(c) Payments subject to statutory deductions

Note: This Schedule supersedes and replaces any previous performance-based incentive arrangements, including share-based KPIs. The Board may, by unanimous resolution, agree to amend or substitute KPIs if market conditions or Company strategy materially changes, provided such changes are documented in a written addendum to this Schedule and signed by all parties to this Agreement.

SCHEDULE 5 - PRE-EXISTING INTELLECTUAL PROPERTY CONTRIBUTIONS

This Schedule sets out the pre-existing intellectual property rights (“Pre-existing IP”) owned by the Shareholders prior to the incorporation of the Company and contributed to the Company pursuant to section 10.1 of this Agreement.

1. Pre-existing IP Contributed by Domenico Rutigliano

The following Pre-existing IP is owned by Domenico Rutigliano and is licensed to the Company under an exclusive, worldwide, royalty-free license until receipt of the full AUD 100,000 payment as specified in section 10 of this Agreement. Upon receipt of such payment, this Pre-existing IP shall be irrevocably assigned to the Company in full:

IP Asset	Description	Details and Status
Voice Agent Technology	Core AI voice agent architecture and algorithms	Developed between January 2023 and April 2025, including all source code, design documents, and technical specifications
Machine Learning Models	Trained AI models for voice recognition and natural language processing	Includes trained model weights, training methodologies, and performance metrics
Voice Synthesis Engine	Text-to-speech module with natural-sounding voices	Voice synthesis technology with customizable voice profiles
Voice Recognition System	Speech-to-text system with high accuracy	Includes noise cancellation algorithms and speaker recognition capabilities
Training Datasets	Curated voice datasets used for AI training	Anonymized voice recordings with associated transcriptions and metadata
Domain Names	Domain name registrations and associated digital assets	All rights to domain names augmented4.ai, augmentium.ai, and ta4.ai, including registration rights, renewal rights, and all associated aCROunt credentials. Also includes the email address theaugmented4.ai@gmail.com which serves as the management aCROunt for these digital assets.
Technical Documentation	Design documentation, architectural plans, and technical specifications	All documents describing the technology, implementation, and operation
Brand Assets	Preliminary logo designs, brand concepts, and company name	All design files and conceptual materials

2. Pre-existing IP Contributed by Michael Scheelhardt

The following Pre-existing IP is owned by Michael Scheelhardt and is hereby irrevocably assigned to the Company in full with effect from the Effective Date:

IP Asset	Description	Details and Status
Market Research	Comprehensive analysis of AI voice agent market	Market sizing, competitor analysis, and opportunity assessment documentation
Business Model	Business model designs and revenue projections	Financial models, pricing strategies, and market entry plans
Customer Journey Maps	End-to-end customer experience mapping	User flow diagrams and experience design documents
Sales Materials	Initial sales pitch decks and marketing materials	Presentation materials, brochures, and digital assets
Go-to-Market Strategy	Detailed plans for product launch and scaling	Strategy documents, timelines, and implementation roadmaps
Pre-Existing Customer Relationships	Pre-existing industry contacts, customer relationships, and professional network existing prior to joining the Company	Clarification: This refers only to Michael's personal contacts and relationships established before the Effective Date. These remain Michael's personal property and are not assigned to the Company, although Michael grants the Company a non-exclusive right to leverage these relationships for business development. For avoidance of doubt, any new customer relationships, contacts, or business connections developed after the Effective Date while performing duties for the Company shall belong exclusively to the Company.

3. Assignment Confirmation

By signing this Agreement, each of Domenico Rutigliano and Michael Scheelhardt hereby:

- (a) confirms that they own all rights, title, and interest in and to their respective Pre-existing IP listed above and have full right, power, and authority to assign these rights to the Company;
- (b) irrevocably assigns to the Company all of their right, title, and interest in and to their respective Pre-existing IP, including all intellectual property rights therein, with effect from the Effective Date;
- (c) agrees to execute any further documents and to do all such other things as may be required to perfect the Company's title to the Pre-existing IP and to assist with its registration (where applicable) and protection; and
- (d) to the extent permitted by law, waives all moral rights and similar rights in respect of the Pre-existing IP.

4. Third-Party IP

The Shareholders acknowledge that the Pre-existing IP described above does not infringe the intellectual property rights of any third party. If any component of the Pre-existing IP incorporates third-party intellectual property rights, the relevant Shareholder shall ensure that appropriate licenses are obtained for the Company's use and exploitation of such third-party intellectual property rights, at no additional cost to the Company.

5. Future Updates

This Schedule may be updated from time to time by written agreement of all Shareholders to include additional Pre-existing IP contributed to the Company after the Effective Date.