

TEKEDIA CAPITAL SYNDICATE AGREEMENT

THIS SYNDICATE AGREEMENT (THIS “AGREEMENT”) is made and entered into this 18th day of April 2023 (“the Effective Date”)

BETWEEN

TEKEDIA CAPITAL, a private limited liability company registered in Wyoming, United States and having its registered address at 30 N Gould St Ste R, Sheridan, WY 82801, United States (hereinafter referred to as “the Company”) of the one part;

AND

ARM Trustees/ The Money Wit Club, a Trust and having address at c/o ARM Trustees 1Mekuwen Road Ikoyi Lagos Nigeria (hereinafter referred to as “the Subscriber”) of the other part.

WHEREAS:

1. The Company offers a syndicate opportunity for Subscriber to invest in startups and small and medium scale enterprises, SMEs (Portfolios), on a deal-by-deal basis through investment syndicates, with or without co-investors.
2. The Company desires to offer the opportunity to the Subscriber, and the Subscriber desires to accept the opportunity to invest in Portfolios knowing that investments of this type are risky and could result to loss of investments.
3. The Company will offer to subscriber verified and vetted startups, to consider, for investments.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants herein contained, the Parties hereby agree as follows:

1.0 AGREEMENT FOR SYNDICATION SUBSCRIPTION

- 1.1 Subject to the terms and conditions of this Agreement and relying on the warranties, undertakings and indemnities given by the Company herein, the Subscriber hereby agrees to contribute and join the Syndication.
- 1.2 The Company, relying on the warranties, undertakings and indemnities given by the Subscriber, agrees and undertakes to invest and issue the Syndication Shares¹, with effect from the Closing Date, all rights, titles, and beneficial interest attaching or accruing on the Syndication Shares, including any dividends or distributions which may be declared or paid on the Syndication Shares after the Closing date shall unconditionally become the property of the Subscriber, less carry interests.

¹ A Syndication Share is the Subscriber's portion of share ownership, of the Portfolio company, after investments have been completed through Tekedia Capital. For example, if ten Subscribers invest each \$10,000 (for a total of \$100,000 together) in a Portfolio company pre-money of \$1 million, Tekedia Capital will receive 10% of the Portfolio for the ten subscribers. The Syndication share of each subscriber is 1% in this Portfolio on investment closure. A Syndication Share will dilute with other shares in a Portfolio company.

- 1.3 The Company will act as sole custodian to manage the relationship between invested Portfolios on behalf of the Subscriber.
- 1.4 The Subscriber will pay an annual membership fee of US\$1,000 or equivalent local currency, for the rights to join and participate in the syndicate for 12 months or four consecutive investment cycles.
- 1.5 The Subscriber has the rights to pre-select the portfolio companies which it wants its funds to be invested in.
- 1.6 The Company charges a 20% carried interest² on all exited startups and SMEs.
- 1.7 For subscriber's-initiated exit from a particular startup, Company determines when to exit

2.0 SUBSCRIPTION; PAYMENT.

- 2.1 The Subscriber, intending to be legally bound under this Agreement, hereby irrevocably agrees to invest the amount noted in the SYNDICATION SUBSCRIBER PAGE.
- 2.2 The Consideration shall be paid by the Subscriber to the Company, OR the invested startups/SMEs, by electronic bank transfer at the Company's designated bank account or any account specified for this transaction or by any other approved means free from any cost, expense, impost, or deduction whatsoever. Receipt of funds for the Consideration shall be expressly stated by mail or letter executed by the Company.
- 2.3 The Consideration shall be paid free of charges or other deductions, without any right of reduction, deferment, or avoidance by virtue of any counterclaim, set-off or otherwise.
- 2.4 Either Party shall bear its individual costs and expenses associated or connected with the allotment, delivery, and acceptance, as the case may be, of the Subscription Shares.

² Carried Interest is a performance-based compensation that aligns investors' interest with Tekedia Capital towards motivating the team to find outperforming deals and support them to exit. This 20% fee is only chargeable on profits (less capital) accrued upon an exit. For example, an investment in a deal of \$100,000 is exited at the end of year 5 for \$1,000,000. Investors first receive the principal sum of \$100,000. Then receive in aggregate the sum of \$720,000, which represents 80% of the profits earned above the principal amount invested. The Tekedia Capital team receives \$180,000.

3.0 REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER

The Subscriber represents and warrants to the Company that the statements contained in this Section are true and complete as of the date of this Agreement and will be true and complete as of the date of Execution and Closing of the Agreement.

- 3.1 Investment Representations and Warranties: The Subscriber understands and agrees that the offering in the Syndication has not been registered under the Securities Act or any applicable state securities laws and is being made in reliance upon federal and state exemptions for transactions not involving a public offering which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of the Subscriber's representations as expressed herein.
- 3.2 Acquisition for Own Account. The Subscriber is acquiring the Syndication Shares for its own account for investment and not with a view toward distribution in a manner which would violate the Securities Act or any applicable state securities laws.
- 3.3 Ability to Protect Its Own Interests and Bear Economic Risks. The Subscriber, by reason of the business and financial experience of its management, has the capacity to protect its own interests in connection with the transactions contemplated by this Agreement and is capable of evaluating the merits and risks of the investment in the Syndication Shares.
- 3.4 Access to Information. The Subscriber has had adequate opportunity to ask questions of, and receive answers from, the Company's agents and representatives concerning the Company's business, operations, financial condition, assets, liabilities, and all other matters relevant to its investment in the Syndication Shares.
- 3.5 Tax Advisors. The Subscriber has had the opportunity to review with the Subscriber's own tax advisors the federal, state and local tax consequences of this investment, where applicable, and the transactions contemplated by this Agreement. The Subscriber is relying solely on the Subscriber's own determination as to tax consequences or the advice of such tax advisors and not on any statements or representations of the Company or any of its agents and understands that the Subscriber (and not the Company) shall be responsible for the Subscriber's own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

4.0 Representations and Warranties by the Company

Except as set forth in the Annual Returns filed with the Wyoming Secretary of State, the Company represents and warrants to the Subscriber that the statements contained in this Section are true and complete as of the date of this Agreement. All Annual Returns to be filed after the execution of this Agreement are incorporated herein by reference and serve to qualify the Company's representations and warranties, to the extent applicable.

- 4.1 Organization. The Company

- (a) Is duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its formation,
- (b) Is duly qualified to do business as a foreign entity and is in good standing in the jurisdiction where the nature of the property owned or leased by it or the nature of the business conducted by it makes such qualification necessary, except where the failure to be so qualified would not have a Material Adverse Effect, and
- (c) has all requisite corporate power and authority to own or lease and operate its assets and carry on its business as presently being conducted.

4.2 Consents. Neither the execution, delivery or performance of this Agreement by the Company, nor the consummation by it of the obligations and transactions contemplated herein (including, without limitation, the issuance, the reservation for issuance and the delivery of the Subscription Shares) requires any consent of, authorization by, exemption from, filing with or notice to any Governmental Entity or any other Person, other than filings required under applicable U.S. federal and state securities laws.

4.3 Authorization; Enforcement. The Company has all requisite corporate power and has taken all necessary corporate action required for the due authorization, execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby and thereby (including, without limitation, the issuance of the Subscription Shares and the provision to the Subscriber of the rights contemplated by this Agreement) and no action on the part of the stockholders of the Company is required. This Agreement has been duly executed and delivered by the Company, and the instruments referred to herein to which it is a party will be duly executed and delivered by the Company, and each such agreement constitutes or will constitute a legal, valid and binding obligation of the Company enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

4.4 Valid Issuance of Subscription Shares. The Subscription Shares have been duly and validly authorized and, when issued and paid for pursuant to this Agreement, the Subscription Shares will be validly issued and fully paid, and the Subscription Shares shall be free and clear of all Encumbrances.

4.5 No Conflicts. Except as specifically contemplated herein, the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein (including, without limitation, the issuance and reservation for issuance, as applicable, of the Subscription Shares) will not result in a violation of the certificate of incorporation.

4.6 Absence of Litigation. There is no claim, action, suit, arbitration, investigation or other proceeding pending against, or to the knowledge of the Company, threatened

against or affecting, the Company, any Subsidiary or any of their respective properties or, to the knowledge of the Company, any of their respective officers or directors before any Governmental Entity.

5.0 Reporting Status.

The Company will update the Subscriber twice yearly on the investments.

6.0 Use of Proceeds.

The Company will deliver the proceeds to the Portfolios for general corporate purposes, including research and development, sales, marketing, working capital and general and administrative expenses.

7.0 Enforcement.

7.1 Cumulative Remedies. None of the rights, powers or remedies conferred upon the Subscriber on the one hand or the Company on the other hand shall be mutually exclusive, and each such right, power or remedy shall be cumulative and in addition to every other right, power or remedy, whether conferred by this Agreement or now or hereafter available at law, in equity, by statute or otherwise.

7.2 No Implied Waiver. Except as expressly provided in this Agreement, no course of dealing between the Company and the Subscriber or any other holder of shares of Common Stock and no delay in exercising any such right, power or remedy conferred hereby or now or hereafter existing at law in equity, by statute or otherwise, shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy.

7.3 Confidentiality. Except as otherwise agreed in writing by the Company, the Subscriber agrees to use reasonable care to keep confidential and not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) any confidential information obtained from the Company pursuant to the terms of this Agreement (including notice of the Company's intention to file a registration statement), unless the Subscriber can demonstrate that such confidential information

- a. is known or becomes known to the public in general (other than as a result of a breach of this Agreement by the Subscriber),
- b. is or has been made known or disclosed to the Subscriber by a third party without knowledge by the Subscriber of any obligation of confidentiality such third party owes to the Company with respect to the information, or
- c. was known to the Subscriber prior to disclosure to the Subscriber by the Company; PROVIDED HOWEVER that the Subscriber may disclose confidential information to its attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company provided that the Subscriber informs such person that such information is confidential and directs such person to maintain the confidentiality of such information. Notwithstanding anything to the contrary herein, the confidentiality obligations of this Section shall survive the termination of this Agreement.

8.0 Miscellaneous

- 8.1 Notices.** All notices, requests, consents, and other communications under this Agreement shall be in writing and shall be deemed delivered (a) when delivered, if delivered personally, (b) five business days after being sent by registered or certified mail, return receipt requested, postage prepaid; (c) one business day after being sent via a reputable international overnight courier service guaranteeing next business day delivery, or (d) when receipt is acknowledged, in the case of electronic mail, in each case to the intended recipients, with respect to the Company, and to the addresses set forth in the Parties Clause.
- 8.2 No Waivers.** No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.
- 8.3 Successors and Assigns.** All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective parties hereto, the successors and permitted assigns of each Subscriber and the successors of the Company, whether so expressed or not. This Agreement shall not inure to the benefit of or be enforceable by any other Person.
- 8.4 Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming without regard to its conflict of law principles.
- 8.5 Dispute Resolution.** All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The seat of Arbitration is Wyoming.
- 8.6 Counterparts; Effectiveness.** This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, with the same effect as if all parties had signed the same document. All such counterparts (including counterparts delivered by facsimile or other electronic format) shall be deemed an original, shall be construed together and shall constitute one and the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto.
- 8.7 Entire Agreement.** This Agreement contain the entire agreement among the parties hereto with respect to the subject matter hereof and thereof and, except as set forth below, such agreements supersede and replace all other prior agreements, written or oral, among the parties hereto with respect to the subject matter hereof and thereof. Notwithstanding the foregoing, this Agreement shall not supersede any confidentiality agreement that may be in place between the Company and any Subscriber.
- 8.8 Severability.** If any provision of this Agreement shall be found by any court of competent jurisdiction to be invalid or unenforceable, the parties hereby waive such provision to the extent that it is found to be invalid or unenforceable. Such provision shall, to the maximum extent allowable by law, be modified by such court so that it becomes enforceable, and, as modified, shall be enforced as any other provision hereof, all the other provisions hereof continuing in full force and effect.
- 8.9 Termination; Survival.** The rights described herein shall terminate and be of no

further force or effect upon the later of the date on which (a) the Company no longer holds shares or other ownership interest in a Portfolio Company, or (b) the Company has been liquidated or otherwise terminated. The confidentiality provisions set forth herein shall survive the termination of this letter agreement.

9.0 No Registration or Qualification. Subscriber understands that the offering and sale of Interests are intended to be exempt from registration or qualification in the United States under the United States Securities Act of 1933, as amended (the “**1933 Act**”) and any applicable state securities laws and that the Syndicate and the offering of Interests have not been approved, disapproved, qualified, or passed on by any federal, state agency, commission or other securities regulatory authority or by any exchange or other self-regulatory organization.

10.0 Compliance with Laws. Subscriber has complied and will continue to comply in all material respects with all laws, rules and regulations having application to its business, properties, and assets, and there are no actions, suits, proceedings, or investigations pending or, to the knowledge of Subscriber, threatened against Subscriber or any of its principals or affiliates, at law or in equity or before any governmental department, commission, board, bureau, agency, or instrumentality, or any self-regulatory organization, or any securities or commodity exchange, in which an adverse decision could materially and adversely affect Subscriber’s ability to conduct its business or to comply with, and perform its obligations under, these Subscription Documents.

11.0 Source of Funds. Subscriber represents and warrants that the funds being used to make this investment are not derived from any unlawful or criminal activities, and that Subscriber has accurately and fully answered all questions directed to Subscriber, either orally or in writing, with respect to the source of funds being used to make this investment.

11.1 THE INTERESTS EVIDENCED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”) OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION.

11.2 THE INVESTMENT DESCRIBED HEREIN IS HIGHLY SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK OF LOSS OF A SUBSCRIBER’S ENTIRE SUBSCRIPTION AMOUNT.

IN WITNESS OF WHICH, the parties have executed this Agreement in the manner below the day and year first above written.

SIGNED AND DELIVERED by the within named TEKEDIA CAPITAL

Authorized signatory/agent:

Name:

Designation: Chairman

Date:

SIGNED AND DELIVERED by the within named Subscriber

Authorized signatory/agent:

Name:

Designation:

Date:

SYNDICATION SUBSCRIBER PAGE

The undersigned Subscriber hereby executes the Syndication Agreement with TEKEDIA CAPITAL (the “Company”) and hereby authorizes this finalization of the following deals as noted³:

Company #1

Name of Firm: c

Registration #:

Address:

Website:

Sector: financial services / fintech

Valuation on Investment:

Amount to be invested:

Percentage at Purchase: 0.045%

Company #2

Name of Firm:

Registration #:)

Address:

Website:

Sector: financial services / fintech

Valuation on Investment

Amount to be invested:

Percentage at Purchase:

SIGNED AND DELIVERED by the within named Subscriber

Authorized signatory/agent:

Name:

Designation:

³ As companies raise future money, usually at a higher valuation, all investors are diluted which means this percentage will reduce. Nonetheless, on a positive raise, when this percentage reduces, the monetary value will increase. For example, if 10 investors control proportionally 100% of ABC Limited when its valuation is \$1 million, each person owns 10% with a value of \$100k each of that company. If that company grows and later raises \$2 million for a post-money valuation of \$5 million, it means the company has sold portions to make space for the entity bringing in \$2 million. At the end of this deal, there would be 11 investors and those earlier 10 investors will not be controlling each 10%; nonetheless, that new percentage is now worth more than \$100k for each.