G.O.D.S HOLDINGS (PTY) LTD

Shareholders Agreement

G.O.D.S Holdings (Pty) Ltd

GODS-LEGAL-SHA-2026-001 | Template — For Completion at First Round Closing | Version 1.0

Sashin J. Singh — Founder & Systems Architect

Johannesburg, South Africa | March 2026

CLASSIFICATION: CONFIDENTIAL — NDA REQUIRED — INVESTOR AND LEGAL COUNSEL ONLY

PARTIES

Agreement Parties

This Shareholders Agreement ("Agreement") is entered into between:

PARTY	DESCRIPTION	ROLE
G.O.D.S Holdings (Pty) Ltd[CIPC Reg No: ________]	Private company incorporated under the Companies Act 71 of 2008. Registered address: [Address], Johannesburg, South Africa.	The Company
Sashin J. Singh[ID No: ________]	Founder and first CEO. Holder of Class A Ordinary Shares carrying enhanced voting rights on Reserved Matters.	Founder Shareholder
[Investor Name][Reg No: ________]	Development finance institution / institutional investor / seed investor — details to be completed at closing.	Investor Shareholder
[Additional Shareholders][Reg No: ________]	Any additional parties admitted to this Agreement in accordance with Clause 18.	Additional Shareholders

PREAMBLE

Background

A. The Company is the commercial operating entity of the G.O.D.S (Good Orderly Directional Systems) Holdings group. It holds operating licences and commercial agreements, employs staff, and generates revenue in furtherance of the G.O.D.S constitutional mission.

B. The Shareholders have agreed to regulate their relationship in respect of their shareholding in the Company through this Agreement, in conjunction with the Company's MOI.

C. All Shareholders acknowledge that the G.O.D.S IP Trust (not the Company) owns all intellectual property of the G.O.D.S system, and that the Company's operations are subject to the overriding authority of the Constitutional Oversight Board.

D. This Agreement is subordinate to the G.O.D.S Constitutional Doctrine in all matters of mission, governance, and constitutional constraint. In the event of conflict, the Constitutional Doctrine prevails.

CLAUSE 1

Definitions

In this Agreement, unless context indicates otherwise, terms defined in the MOI have the same meaning. Additionally:

"Agreement" means this Shareholders Agreement, including all Schedules

"Bad Leaver" means a Shareholder who ceases to be employed by or provide services to the Company by reason of fraud, gross misconduct, material breach of fiduciary duty, or conviction of a criminal offence involving dishonesty

"DRUP" means Drag-Along Right — the right of majority Shareholders to require minority Shareholders to sell their shares on the same terms in a bona fide third-party sale

"EBITDA" means Earnings Before Interest, Taxes, Depreciation and Amortisation

"Good Leaver" means a Shareholder who ceases to be employed by or provide services to the Company in any manner other than as a Bad Leaver

"IPO" means an initial public offering of shares on a recognised securities exchange

"Liquidity Event" means a trade sale, IPO, merger, or other transaction that results in a change of control or exit for Shareholders

"Lock-Up Period" means the period of 36 (thirty-six) months from the Closing Date during which Investor Shareholders may not transfer their shares except as permitted by this Agreement

"Pre-Emptive Right" means the right of existing Shareholders to acquire new shares before they are offered to any third party, on a pro-rata basis

"Tag-Along Right" means the right of minority Shareholders to participate in a sale of shares by majority Shareholders on the same terms

"Transfer" means any sale, cession, pledge, disposal, encumbrance, or any other transfer of shares or beneficial interest in shares

CLAUSE 2

Share Capital & Governance Rights

2.1 Class A Ordinary Shares held by the Founder carry 3 (three) votes per share on Reserved Matters and 1 (one) vote per share on all other matters.

2.2 All other Ordinary Shares carry 1 (one) vote per share on all matters.

2.3 The Investor Shareholder's rights include: (a) information rights as set out in Clause 7; (b) pre-emptive rights as set out in Clause 10; (c) tag-along rights as set out in Clause 12; (d) anti-dilution protections as set out in Clause 9; and (e) a seat or observer right on the Board as set out in Clause 4.

2.4 The Founder's Class A shares convert automatically to Ordinary Shares on a 1:1 basis upon: (a) voluntary conversion by the Founder; (b) the Founder ceasing to serve as CEO; or (c) triggering of the succession provisions of the Succession and Continuity Charter.

CLAUSE 4

Board Composition & Investor Rights

4.1 The Shareholders agree that the Board shall be composed as follows: (a) Founder: 2 (two) seats (CEO and one additional executive); (b) Investor Shareholder(s) holding ≥10%: 1 (one) Non-Executive Director seat; (c) Independent Directors: minimum 1 (one) appointed by Ordinary Resolution; (d) COB-nominated: 1 (one) Non-Executive Director.

4.2 The Investor Shareholder may nominate one Non-Executive Director ("Investor Director") for as long as it holds at least 10% of all issued shares.

4.3 The Investor Director shall be a person of appropriate seniority with relevant governance or sector expertise. The appointment is subject to COB approval (not to be unreasonably withheld).

4.4 If the Investor Shareholder's holding falls below 10%, its Board seat converts to a non-voting observer right for one further financial year, then lapses.

CLAUSE 7

Information & Reporting Rights

7.1 The Company shall provide to each Investor Shareholder holding ≥5%:

- Monthly management accounts within 15 (fifteen) business days of month end
- Quarterly board reports within 20 (twenty) business days of quarter end
- Annual audited financial statements within 90 (ninety) days of financial year end (from Year 2)
- Annual budget approved by the Board, delivered 30 (thirty) days before financial year start
- Immediate written notice of any material adverse event, regulatory action, litigation, or breach
- Annual impact report (aligned to constitutional mandate metrics) within 120 days of year end

7.2 All financial information is provided subject to the NDA provisions of Clause 19.

7.3 The Founder and COO shall be available for quarterly calls with Investor Shareholders upon reasonable notice.

CLAUSE 9

Anti-Dilution Protection

9.1 If the Company issues new shares at a price below the per-share price paid by the Investor Shareholder ("Down Round"), the Investor Shareholder shall be entitled to weighted-average broad-based anti-dilution protection.

9.2 Anti-dilution adjustment does not apply to: (a) shares issued under an approved employee share option pool (maximum 10% of issued shares); (b) shares issued to management or employees as approved by the Board; (c) shares issued pursuant to an approved acquisition; (d) shares issued pursuant to conversion of approved convertible instruments.

9.3 The Founder's Class A shares are not subject to anti-dilution adjustment.

CLAUSE 10

Pre-Emptive Rights

10.1 Before issuing any new shares to a third party, the Company must first offer those shares to existing Shareholders pro-rata to their existing holdings ("Pre-Emptive Offer").

10.2 The Pre-Emptive Offer must be in writing, set out the number of shares, price, and payment terms, and remain open for 20 (twenty) business days.

10.3 A Shareholder who does not exercise its pre-emptive right in full within the offer period is deemed to have waived it for that issuance.

10.4 If not all pre-emptive rights are exercised, exercising Shareholders may take up the unexercised portion pro-rata. Any remaining shares may be offered to the proposed third party on terms no better than those in the Pre-Emptive Offer.

CLAUSE 12

Tag-Along and Drag-Along Rights

12.1 TAG-ALONG: If any Shareholder(s) holding more than 30% of shares ("Selling Shareholder") receives a bona fide offer from a third party to purchase shares that would transfer control, each other Shareholder may elect to include its shares in the sale on the same terms.

12.2 The Selling Shareholder must give written notice of any such offer within 5 (five) business days. Tag-along election must be made within 15 (fifteen) business days of notice.

12.3 DRAG-ALONG: If Shareholders holding more than 75% of ordinary shares approve a Liquidity Event, they may require all other Shareholders to sell their shares on the same terms, subject to: (a) COB approval; (b) the acquirer assuming all obligations under this Agreement; (c) all Shareholders receiving not less than their applicable hurdle rate of return.

12.4 No Drag-Along may be exercised to sell the Company to any party prohibited under the G.O.D.S Constitutional Doctrine (military, surveillance, extractive capital without transformation mandate).

CLAUSE 13

Transfer Restrictions

13.1 No Shareholder may Transfer any shares during the Lock-Up Period except: (a) to a wholly-owned subsidiary or holding company of the Shareholder (permitted transfer); (b) with the unanimous written consent of all other Shareholders and COB approval.

13.2 After the Lock-Up Period, any Transfer must: (a) comply with Pre-Emptive Rights in Clause 10; (b) not be to a party that would be prohibited under the Constitutional Doctrine; and (c) receive Board approval not to be unreasonably withheld.

13.3 Bad Leavers: A Bad Leaver Shareholder's shares are purchased by the Company (if lawful under the Act) or by other Shareholders at the lower of cost and fair market value. The Board determines Bad Leaver status, subject to dispute resolution in Clause 20.

13.4 Good Leavers: A Good Leaver Shareholder's shares are purchased at fair market value if the remaining Shareholders elect to exercise a buy-out right within 30 (thirty) days of the Good Leaver event.

CLAUSE 15

Founder Commitment & Vesting

15.1 The Founder commits to serve as CEO for a minimum of 5 (five) years from first institutional capital closing.

15.2 In the event that the Founder voluntarily ceases to serve as CEO before Year 5, a Good Leaver adjustment applies to 20% of the Founder's shares, which become subject to Shareholder buy-out rights at fair value.

15.3 No adjustment applies on death, permanent incapacity, or removal by Bad Leaver process.

15.4 The Founder's succession obligations under the Succession and Continuity Charter are incorporated by reference and form part of this Agreement.

CLAUSE 16

Dividend Policy

16.1 The Company shall not declare dividends in Years 1-3 except by Supermajority Resolution. All profits in the growth phase are reinvested into the G.O.D.S system.

16.2 From Year 4, the Company shall establish a dividend policy approved by the Board and Shareholders by Ordinary Resolution, subject to: (a) solvency and liquidity requirements of the Act; (b) adequate reinvestment in the G.O.D.S mission; (c) COB approval.

16.3 Preference shares (if issued) carry a priority non-cumulative dividend right of [__]% per annum, paid before ordinary dividends.

CLAUSE 17

Warranties

17.1 Each party warrants that: (a) it has full legal authority to enter into this Agreement; (b) this Agreement constitutes a valid and binding obligation; (c) entering into this Agreement does not breach any other agreement; and (d) there is no pending litigation or regulatory action that would materially affect its ability to perform.

17.2 The Founder additionally warrants that: (a) the Company is the legitimate operating vehicle of the G.O.D.S system; (b) the IP Trust has been duly constituted; (c) all trademark applications have been filed as set out in the Trademark Filing Schedule; (d) the Constitutional Doctrine is operative.

SCHEDULES

Agreement Schedules

SCHEDULE	CONTENT	STATUS
Schedule 1	Initial Share Register (as at Closing Date)	To be completed at closing
Schedule 2	Investor Subscription Terms (price, conditions precedent)	To be completed at closing
Schedule 3	Hurdle Rates and Return Waterfall	To be completed at closing
Schedule 4	Approved ESOP Pool (if applicable)	To be confirmed at closing
Schedule 5	Key Person Definitions and Succession Protocol (incorporated from Succession Charter)	Available — Succession Charter

SIGNATURES

Execution

SIGNED at Johannesburg on the date last signed below:

____

G.O.D.S Holdings (Pty) Ltd

Duly authorised representative

Date: ________________

____

Sashin J. Singh

Founder Shareholder — in personal capacity

Date: ________________

____

[Investor Name]

Duly authorised representative — Investor Shareholder

Date: ________________

This Agreement is governed by the laws of the Republic of South Africa. Jurisdiction: Gauteng Division of the High Court of South Africa. This document is a template. All bracketed items must be completed at first round closing.