SHAREHOLDERS' AGREEMENT

among

SYNCORA PAYMENT SERVICES PROVIDER L.L.C

MOHAMMED TAREK MOHD ALSHRAM ALFALASI

and

SAOBEI TECHNOLOGY LIMITED

Dated as of July 31, 2026

Shareholders' Agreement

This Shareholders' Agreement (this "Agreement"), dated as of July 31, 2026, is entered into among: Syncora Payment Services Provider L.L.C ("Syncora" or the "Company"), a corporation organized under the laws of Dubai, United Arab Emirates; Mohammed Tarek Mohd Alashram Alfalasi ("MAA"), an individual domiciled in Dubai, United Arab Emirates (the "Majority Shareholder"); Saobei Technology Limited ("Saobei"), a corporation organized under the laws of the People's Republic of China (the "Minority Shareholder" and, together with the Majority Shareholder, the "Initial Shareholders"); and any other Person who after the date hereof acquires Shares and becomes a party to this Agreement by executing a Joinder Agreement (collectively with the Initial Shareholders, the "Shareholders").

Recitals

(A) The Parties have agreed to conduct an equity and operating partnership through Syncora, under which MAA will own eighty percent (80%) and Saobei will own twenty percent (20%) of the Company following Completion.

(B) MAA has agreed to contribute a total cash commitment of US$8,000,000, and Saobei has agreed to contribute and deliver to the Company the complete latest available version of the technology solution agreed by the Parties and described in Schedule 2, together with all required Code and associated intellectual property rights, which the Parties value at US$2,000,000.

(C) The Custom Solution, all Code delivered as part of it, and all customizations, updates, fixes and related work product created for Syncora will be owned entirely by Syncora and will not be provided to Syncora merely under a technology licence.

(D) The Parties intend this Agreement to be the single agreement governing their shareholding, governance, funding, technology contribution, intellectual property ownership, code access, updates, support and territorial exclusivity.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS

1.1 Defined Terms. In this Agreement:

"Access Approval" means the prior written approval of all then-current Shareholders under Section 8.2 for a specifically identified person, access purpose, access level, code area and access duration.

"Affiliate" means an entity that directly or indirectly Controls, is Controlled by, or is under common Control with a Person.

"Applicable Law" means any law, regulation, regulatory requirement, court order or binding requirement applicable to a Party, the Company, the Business or the Custom Solution.

"Board" means the contractual governance committee constituted under Article 4. The Board is not a statutory board of managers and no Board member is a manager of the Company solely by reason of Board membership, unless that person is separately appointed and registered as a manager in accordance with Applicable Law and the Company's constitutional documents.

"Business" means the payment services, merchant services, financial technology, catering technology and retail technology business conducted by the Company.

"Business Day" means a day on which commercial banks are generally open for ordinary business in both Dubai and the place of Saobei's principal office.

"Cash-Out" has the limited meaning given in Section 11.8 and does not include an ordinary Transfer of Shares under Sections 11.1 to 11.7A.

"Code" means all Source Code, object code, scripts, configuration files, database code, build files, deployment files, APIs, interfaces, test materials and other software materials forming part of the Custom Solution.

"Company Data" means all data supplied to, generated for, collected by or processed on behalf of the Company, its merchants, customers or users, excluding anonymous diagnostic information that does not identify the Company or any Person.

"Completion" means completion of the matters stated in Section 2.4.

"Completion Date" means the first Business Day after the Conditions Precedent have been satisfied or waived, or another date agreed in writing by all Parties.

"Conditions Precedent" means the conditions in Section 2.3.

"Control" means the direct or indirect power to direct the management or policies of a Person, whether through ownership, voting rights, contract or otherwise.

"Covered Products and Services" means products or services that are identical or substantially similar in purpose and material functionality to the Custom Solution or the products and services delivered through it, whether implemented using the Custom Solution or separately developed technology.

"Custom Solution" means the complete technology solution described in Schedule 2, including the latest stable production version agreed by the Parties, all existing and newly created Code and other materials delivered or required to build, deploy, operate, maintain, modify or commercialize that solution, and all Syncora-specific configurations, customizations, updates, fixes, documentation, architecture, designs, specifications, databases, schemas, APIs, workflows, deliverables and related work product, subject only to any Third-Party Component or pre-existing component expressly approved in accordance with Sections 7.6 and 7.7.

"Debt-Free" has the meaning in Section 11.10.

"Effective Date" means the date on which the last of the Company, MAA and Saobei signs this Agreement, regardless of any earlier date appearing on a cover page, recital, signature block or counterpart.

"Encumbrance" means any mortgage, charge, pledge, security interest, lien, retention of title, option, restriction, licence, claim or other third-party right.

"Exclusive Territories" means the United Arab Emirates, Oman, Qatar, the Kingdom of Saudi Arabia, Kuwait, Bahrain, Morocco, Libya, Egypt and South Africa.

"Exclusivity Period" means the five-year period beginning on the Effective Date.

"Fair and Minimal Cost" means a fair, reasonable and minimally necessary charge calculated from Saobei's actual reasonable direct cost of the requested work plus a reasonable margin, not exceeding the lowest rate charged by Saobei to an Affiliate or comparable customer for comparable work.

“Fair Market Value” means the price that a willing, informed and unpressured buyer would pay a willing, informed and unpressured seller for the relevant Shares in an arm’s-length sale, taking into account all relevant characteristics of the Shares and the Company and determined in accordance with Section 11.4.

"Final Acceptance" means the Company's written confirmation that the acceptance requirements in Schedule 3 have been satisfied.

“Go-Live” means the first authorized production use of the Custom Solution by or on behalf of the Company to provide live services to a customer, merchant or user.

“Initial Delivery” means Saobei’s complete deposit and delivery into the Company-controlled repository or environment designated for Completion of the exact solution and release or version identified in Schedule 2, paragraph 1A, together with every item required by Section 7.8 and Schedule 2. Before Completion, the deposited materials will be held subject to the Completion arrangements in Sections 2.3 to 2.5.

"Initial Support Period" means the twelve-month period beginning on Initial Delivery.

“Joinder Agreement” means an agreement under which a Person acquiring Shares agrees to become a party to and be bound by this Agreement as a Shareholder.

“MAA Board Members” means the eight Board members appointed by MAA under Section 4.1.

"Material Decision" means a proposed management or Board decision that is outside routine day-to-day administration or that MAA reasonably considers material to the Company's operations, funding, regulatory position, technology or financial condition.

"Person" means an individual, company, partnership, governmental authority, trust, association or other legal or commercial entity.

"Profitable" has the meaning in Section 11.9.

“Saobei Board Members” means the two Board members appointed by Saobei under Section 4.1.

"Shares" means the quotas or other equity interests in the Company.

"Source Code" means the human-readable form of the Code, including all comments, repositories, version history, dependencies, build instructions and materials reasonably required to understand, compile, test, maintain, modify and deploy it.

"Technology Contribution" means Saobei's creation, assignment, delivery and contribution to the Company of the Custom Solution and all associated intellectual property rights, valued by the Parties at US$2,000,000.

"Third-Party Component" means software or other material owned by a Person other than the Company or Saobei, including open-source software.

"Total Cash Commitment" means MAA's aggregate cash commitment of US$8,000,000 under Section 3.3.

"Transfer" means any direct or indirect sale, transfer, assignment, gift, disposal, pledge, charge, option or other disposition of legal or beneficial ownership of Shares.

"Unanimous Shareholder Approval" means prior written approval signed by every then-current Shareholder, including MAA and Saobei for so long as each remains a Shareholder.

"Valid Objection" means a written objection that identifies the relevant proposed decision and reasonably demonstrates that implementing the decision would: breach a specific provision of this Agreement; violate Applicable Law or a binding regulatory requirement; or create a material and objectively supportable regulatory, financial, operational, cybersecurity, data-protection or technology-security risk to the Company. A Valid Objection must include reasonable supporting particulars and must not be made primarily to delay implementation or obtain an unrelated commercial concession.

1.2 Interpretation. Unless the context requires otherwise:

(a) a reference to an Article, Section or Schedule is to an Article, Section or Schedule of this Agreement;

(b) the words "including" and "includes" do not limit the words that precede them;

(c) the singular includes the plural and the plural includes the singular;

(d) a reference to writing includes email and an electronic record capable of being retained and reproduced, except where this Agreement expressly requires a signature;

(e) headings are for convenience and do not affect interpretation; and

(f) if an obligation falls due on a day that is not a Business Day, it falls due on the next Business Day.

ARTICLE II

EQUITY PARTNERSHIP AND COMPLETION

Section 2.1 Equity Partnership. The Parties will conduct their agreed commercial partnership through the Company and on the ownership, governance, funding and operating terms in this Agreement. This arrangement is an equity partnership and technology contribution, not merely a technology licence.

Section 2.2 Single Agreement; Prior Drafts. This Agreement is the sole agreement governing the subject matter described in Recital (D). It supersedes the unsigned Shareholders' Agreement and unsigned Technology License Agreement dated July 27, 2026, all earlier drafts of those documents and all earlier inconsistent discussions or proposals. No separate technology agreement, licence agreement, partnership agreement or side letter is required or incorporated.

Section 2.3 Conditions Precedent. Completion is conditional on the satisfaction or unanimous written waiver, to the extent legally capable of waiver, of each of the following:

(a) MAA having paid or provided satisfactory evidence of payment of the registered capital contribution stated in Section 3.3 and Schedule 1;

(b) Saobei having completed Initial Delivery, deposited all required materials in the Company-controlled repository or environment designated for Completion, delivered evidence reasonably demonstrating its chain of title to the Custom Solution and executed all intellectual property assignment instruments required under Article 7, with those instruments becoming effective at Completion;

(c) Saobei having disclosed before signing every pre-existing, Saobei-owned, proprietary third-party and open-source component incorporated, or proposed as of the signing date to be incorporated, into the Custom Solution, and the Parties having approved before signing every such component and ownership exception in accordance with Sections 7.6 and 7.7 and Schedule 2; provided that any genuinely new component first proposed after signing must be disclosed and approved in accordance with Sections 7.6 and 7.7 before it is incorporated into the Custom Solution;

(d) the Technology Contribution having been independently valued to the extent required by Applicable Law and the Parties having obtained all governmental, regulatory and corporate approvals required to implement the ownership, capital and governance arrangements in this Agreement;

(e) if the Company is licensed, registered or applying to be licensed or registered as a Payment Service Provider or other regulated financial institution, all approvals, authorizations and no-objection confirmations required from the Central Bank of the United Arab Emirates having been obtained, including any prior approval required for Saobei to acquire or control 20% of the Shares or voting rights and any approval or authorization required for the appointment of the Company's manager, Chief Executive Officer, Board members or other designated persons;

(f) the Company's constitutional documents, partners register and commercial registration documents having been prepared for amendment to reflect the ownership and capital structure stated in Sections 3.1 to 3.5 and Schedule 1 and the governance arrangements in Article 4; and

(g) Saobei having obtained every approval, registration or clearance required in its jurisdiction for the development, export, disclosure, assignment and delivery of the Custom Solution and Source Code to the Company.

Section 2.4 Completion. On the Completion Date, the following will occur simultaneously:

(a) Saobei will confirm Initial Delivery and the intellectual property assignments executed under Section 2.3(b) will become unconditional and effective in favor of the Company;

(b) MAA will pay the initial working capital tranche required under Section 3.3;

(c) the Company and the Shareholders will complete and register the equity and capital steps stated in Sections 3.1 to 3.5 and Schedule 1 so that MAA is registered as the holder of 80% of the issued Shares and Saobei is registered as the holder of 20% of the issued Shares;

(d) the Company will record the contributions in accordance with Sections 3.3 to 3.5, Schedule 1, the independent valuation and the accounting treatment accepted by the competent authority; and

(e) the Board will be constituted in accordance with Article 4.

Section 2.5 Longstop and Failure of Completion. The Parties will use all reasonable efforts to satisfy the Conditions Precedent within 180 days after the Effective Date. If a Condition remains unsatisfied solely because of governmental or regulatory processing outside the Parties' reasonable control, that period will be extended by 90 days. After expiry of the applicable period, a Party that has not caused the failure may terminate the uncompleted obligations by written notice. If this Agreement is terminated under this Section before Completion, the intellectual property assignments intended to become effective at Completion will not take effect. The Company will cease using and will return or securely delete the deposited Custom Solution materials, except for one archival copy retained solely where required by Applicable Law. Saobei will remain bound by confidentiality, security and non-use obligations concerning all Company information and Company Data. Termination will not affect accrued rights, confidentiality, dispute resolution or any separate work product that the Company has paid for and that the Parties expressly agreed in writing would vest before Completion.

Section 2.6 No Separate Legal Partnership. The commercial partnership described in this Agreement exists through the Company. Nothing creates a general partnership, agency or joint venture separate from the Company or authorizes one Shareholder to bind another except as expressly stated.

ARTICLE III

CAPITAL, OWNERSHIP AND CONTRIBUTION

Section 3.1 Registered Capital. Immediately before Completion, the Company's registered capital will be AED 1,500,000, divided into 80 equal Shares with a nominal value of AED 18,750 each, all of which will be held by MAA. At Completion, the Company's registered capital will be increased by AED 375,000 to AED 1,875,000 through the issuance of 20 new Shares to Saobei, following which the Company's registered capital will be divided into 100 equal Shares with a nominal value of AED 18,750 each. Each capital amount and issuance is subject to confirmation and registration by the competent authority.

Section 3.2 Ownership. Immediately following Completion, MAA will own 80 Shares representing 80% of the issued Shares, and Saobei will own 20 Shares representing 20% of the issued Shares. Those ownership percentages may change only pursuant to an investment, issuance, dilution or capital restructuring approved under Section 6.5 or a Transfer completed in accordance with Article 11.

Section 3.3 MAA Cash Contribution. MAA commits to contribute the Total Cash Commitment to the Company. The Total Cash Commitment includes:

(a) AED 1,500,000 paid or to be paid as the registered capital represented by MAA's 80 Shares; and

(b) a separate initial working capital tranche of US$2,000,000 to be paid at Completion.

The remaining balance of the Total Cash Commitment, after crediting the US dollar equivalent of the AED 1,500,000 registered capital contribution and the US$2,000,000 initial working capital tranche, will be contributed after Completion in tranches required under the Board-approved budget and business plan. Each approved budget and business plan will state the amount and required payment date of each tranche. For this purpose, the AED 1,500,000 contribution will be converted into its US dollar equivalent using the exchange rate recorded by the Company when the contribution is paid or credited. Amounts other than registered capital may be recorded as capital reserve or working capital and do not give MAA additional Shares.

Section 3.4 Saobei Technology Contribution. Saobei's contribution is the Technology Contribution, including the creation, assignment and delivery to the Company of complete ownership of the Custom Solution, subject only to the specific component exceptions expressly disclosed and approved in accordance with Sections 7.6 and 7.7. The Parties agree that the Technology Contribution has a total value of US$2,000,000 and constitutes the consideration for the issuance to Saobei of 20 new Shares representing 20% of the issued Shares immediately following Completion. Except solely in respect of an approved component under Sections 7.6 and 7.7, the Technology Contribution is not a right-to-use contribution and does not make the Company a licensee of Saobei.

Section 3.5 Capital and Capital Reserve. AED 375,000 of the agreed value of the Technology Contribution will be credited as the registered capital represented by Saobei's 20 Shares. The balance of the agreed value of the Technology Contribution will be recorded as share premium, capital reserve or another appropriate equity account using the exchange rate and accounting treatment confirmed by the Company's auditor and the competent authority. Saobei will bear any valuation cost that Applicable Law requires to be borne by the contributor of the Technology Contribution. The Company will submit the valuation and other documents required to register the Technology Contribution and the issuance of the 20 new Shares.

Section 3.6 No Automatic Adjustment. A difference between actual expenditure, valuation, operating results or later funding will not automatically change the 80/20 ownership structure. Any new equity, dilution or altered capital structure requires Section 6.5 approval.

Section 3.7 Distributions. Subject to Article 11 and Applicable Law, dividends and other distributions declared by the Company will be paid pro rata according to the number of Shares registered in the name of each Shareholder on the applicable record date. Immediately following Completion, this will result in 80% being paid to MAA and 20% being paid to Saobei. No Shareholder has a preference over another in respect of distributions or residual assets solely because its contribution consists of cash, technology or another form of consideration.

ARTICLE IV

BOARD, MANAGEMENT AND CEO

Section 4.1 Board Composition and Status. The Board will be a contractual governance committee consisting of ten Board members. MAA may appoint, remove and replace eight MAA Board Members, and Saobei may appoint, remove and replace two Saobei Board Members. This implements the agreed 80/20 Board representation. Board membership does not by itself appoint a person as a statutory manager, director or authorized signatory of the Company.

Section 4.2 Appointments. MAA and Saobei will notify the Company in writing of their respective Board appointments and changes. A vacancy may be filled only by the Shareholder entitled to the relevant seat. No governmental or regulatory filing will be made for a Board member unless that person is separately appointed to a legally registered or regulated position.

Section 4.3 Quorum and Voting. A quorum is six Board members, including at least five MAA Board Members and, at the first properly convened meeting, one Saobei Board Member. If a Saobei Board Member does not attend the first properly convened meeting, the meeting will be reconvened on at least five Business Days' written notice and six Board members will constitute a quorum without a Saobei attendance requirement. Each Board member has one vote. Ordinary Board decisions are made by simple majority, except for matters expressly requiring Unanimous Shareholder Approval.

Section 4.4 Board Procedure and Effect. The Company will give all Board members at least five Business Days' written notice of a Board meeting, together with an agenda and reasonably available supporting materials. Board members may participate by secure electronic means. A written resolution signed by all Board members is effective as a Board resolution. Board decisions are contractually binding on the Parties and the Company to the fullest extent permitted by Applicable Law. The Company's registered manager will implement each valid Board decision unless implementation would violate Applicable Law, a binding regulatory requirement or the Company's constitutional documents.

Section 4.5 Chief Executive Officer and Registered Manager. MAA will serve as the Company's Chief Executive Officer and, subject to completion of the required corporate and regulatory appointment procedures, as the Company's sole registered manager from the Effective Date. MAA will continue in those positions until he resigns or a replacement is appointed with Unanimous Shareholder Approval. No Shareholder may remove MAA or appoint a replacement Chief Executive Officer or manager unilaterally. The Parties will procure that MAA's appointment, authority and signing powers are reflected in the Company's constitutional documents and commercial registration records to the extent required by Applicable Law.

Section 4.6 Chief Executive Officer and Manager Authority. Subject to Applicable Law, the Company's constitutional documents, valid Board decisions and matters requiring Unanimous Shareholder Approval, MAA, acting as Chief Executive Officer and registered manager, has authority over the Company's day-to-day operations, strategy execution, expenditure, staffing, commercial relationships, allocation of Company funding and selection of where and how the Company seeks or obtains funding. The Board, budget process, reporting requirements and objection process in Article 5 do not transfer statutory signing authority to a Board member who is not separately appointed and registered as an authorized person.

Section 4.7 Future Chief Executive Officer or Manager. A future Chief Executive Officer or registered manager may be appointed, removed or replaced only with Unanimous Shareholder Approval and every governmental or regulatory approval required by Applicable Law. Any successor will have the authority stated in the applicable appointment decision, this Agreement and the Company's constitutional documents. The Company will complete all corporate, commercial and regulatory filings required to give effect to the appointment, removal or replacement.

Section 4.8 Other Officers. The Chief Executive Officer and registered manager may appoint and remove other officers and employees and determine their responsibilities and compensation within the approved budget and Applicable Law, except where a particular appointment or removal is reserved to the Board or Shareholders under this Agreement or the Company's constitutional documents.

Section 4.9 Express Joint Decisions. The following require Unanimous Shareholder Approval:

(a) appointing, removing or replacing the Chief Executive Officer or registered manager;

(b) admitting an investor, issuing Shares or convertible rights, diluting a Shareholder or changing the ownership, governance or capital structure under Article 6;

(c) granting or expanding Code access under Article 8;

(d) approving an outside buyer under Section 11.6; and

(e) amending this Agreement or the Company's constitutional documents in a manner that changes an agreed right or obligation under this Agreement.

ARTICLE V

INFORMATION AND OBJECTION PROCESS

Section 5.1 Regular Information. The CEO will give Saobei regular written updates concerning all aspects of the Company's business and activities. At least monthly, the Company will provide a concise management update covering operations, financial performance, funding, significant contracts, staffing, regulatory matters, technology, litigation and other material developments.

Section 5.2 Financial and Material Event Information. The Company will provide each Shareholder with quarterly management accounts, annual audited financial statements, the annual budget and business plan, and prompt notice of any event reasonably likely to have a material adverse effect on the Company, its licences, operations, Custom Solution or financial condition.

Section 5.3 Saobei Objection. Before implementing a Material Decision, MAA will provide Saobei with sufficient written information to understand the decision and will state the intended implementation time, having regard to the urgency of the matter. Saobei may object by delivering a Valid Objection before that implementation time. A general disagreement, commercial preference, unsupported assertion, delay tactic or attempt to obtain an unrelated commercial concession is not a Valid Objection.

Section 5.4 Effect of Objection. If Saobei provides a Valid Objection before implementation, MAA will temporarily suspend the challenged portion of the decision and the Parties will promptly discuss a compliant or risk-mitigated alternative. MAA may proceed with any portion that does not create the breach or material risk identified in the Valid Objection. If the Parties do not resolve the objection within 10 Business Days, or within a shorter period reasonably required by an urgent regulatory, security or operational matter, either Party may refer the objection to the dispute-resolution process in Section 15.2. If Saobei provides no Valid Objection before the stated implementation time, MAA may proceed. Saobei has no unrestricted veto over management or Board decisions.

Section 5.5 Inspection. On reasonable notice, each Shareholder may inspect the Company's material accounting and corporate records during normal business hours, subject to confidentiality, data protection, privilege and reasonable security procedures.

ARTICLE VI

ADDITIONAL FUNDING AND NEW INVESTORS

Section 6.1 Funding Need. If the Company requires funding beyond the Total Cash Commitment, the Chief Executive Officer will notify the Shareholders of the required amount, purpose and timing. MAA will decide where and how the funding is sought, subject to the sequence and approvals in this Article.

Section 6.2 MAA First Opportunity. MAA has the first opportunity to provide the required amount as a shareholder loan to the Company. The funding notice will allow MAA a reasonable period, having regard to the Company's funding need, to confirm whether he will provide the full required amount.

Section 6.3 Shareholder Loan. Funding provided by MAA under Section 6.2 will be documented as a loan owed by the Company. It will not issue Shares, convert into Shares or otherwise change the ownership structure unless the conversion, issuance or change is subsequently approved under Section 6.5.

Section 6.4 Investor Introduction. If MAA confirms that he will not provide the required loan, or does not confirm within the period stated in the funding notice, any Shareholder may identify and introduce a proposed investor.

Section 6.5 Unanimous Investor Approval and Joinder. No investor may be admitted and no Shares, options, convertible instruments or other equity-linked rights may be issued unless Unanimous Shareholder Approval has first been obtained for the investor's identity and all resulting funding, ownership, dilution, governance, Board, voting, distribution and capital-structure terms. Before receiving or being registered as the holder of any Shares or equity-linked rights, the investor must execute a Joinder Agreement and every amendment required to record the resulting governance and ownership structure. The Company will also obtain every governmental or regulatory approval required for the investment, including any applicable approval from the Central Bank of the United Arab Emirates.

Section 6.6 No Unilateral Restructuring. Neither the Board, the Chief Executive Officer, the Company nor any Shareholder may implement an investment, conversion, dilution or new ownership structure by unilateral action. Any purported action contrary to Section 6.5 is void between the Parties to the fullest extent permitted by Applicable Law.

Section 6.7 Non-Equity Funding. Subject to Sections 6.1 to 6.3, MAA may arrange non-equity funding that does not dilute any Shareholder, admit a new investor or change the Company's ownership or governance structure, provided that the funding complies with Applicable Law and does not breach this Agreement. Unanimous Shareholder Approval is required only if the funding would trigger a matter expressly requiring Unanimous Shareholder Approval under this Agreement.

ARTICLE VII

CUSTOM SOLUTION AND INTELLECTUAL PROPERTY

Section 7.1 Delivery of Technology Solution. Saobei will configure, test and deliver to Syncora the exact stable production solution and release or version identified in Schedule 2, paragraph 1A, including the complete solution required for Syncora to operate the Business. The minimum functional inventory and required deliverables are stated in Schedule 2. Saobei will allocate sufficient qualified personnel, complete the technology handover properly and cooperate with the Company's project manager through Final Acceptance. New functionality requested after Initial Delivery is governed by Article 9.

Section 7.2 Technology Contribution. The complete assignment, delivery and ownership transfer of the Custom Solution, subject only to the specific component exceptions expressly disclosed and approved under Sections 7.6 and 7.7, constitutes Saobei's Technology Contribution for its 20% ownership. Saobei will not satisfy that contribution by supplying hosted access, object code only, a temporary permission, a revocable right or, except for an approved component under Sections 7.6 and 7.7, a licence to technology owned by Saobei.

Section 7.3 Syncora Ownership. With effect from Completion, and except solely for a component expressly identified and approved before signing in accordance with Sections 7.6 and 7.7, the Company will exclusively and entirely own all Code delivered as part of, incorporated into or required to build, deploy, operate, maintain, modify or commercialize the Custom Solution, whether created before or after the Effective Date, together with all intellectual property rights in the Custom Solution and all work product created for the Company. The Company may possess, access, copy, host, modify, maintain, combine, commercialize, distribute, assign, sell and authorize others to use the Custom Solution worldwide without further consent from or payment to Saobei. An approved component does not reduce the Company's ownership of the remainder of the Custom Solution or the Company's rights to operate, maintain, modify and commercially exploit the complete Custom Solution.

Section 7.4 Assignment. To the extent a right does not vest automatically in the Company, Saobei hereby irrevocably assigns, transfers and conveys to the Company all worldwide right, title and interest in the Custom Solution for the entire duration of those rights and all renewals, restorations and extensions. The assignment takes effect at Completion for all Custom Solution materials existing or delivered on or before Completion and immediately upon creation for all Custom Solution materials created after Completion. The assignment includes all economic rights, registrations, applications, rights to modify and create derivative works, rights to commercialize and authorize use, and rights to pursue and recover for infringement.

Section 7.5 Future and Non-Assignable Rights. If a right cannot validly be assigned prospectively or at Completion, Saobei will hold that right exclusively for the Company's benefit from the time the related assignment is intended to take effect and will execute the required confirmation immediately when assignment becomes legally possible. Saobei will obtain from every employee, contractor and contributor all assignments, waivers and consents required to give the Company the fullest ownership permitted by law, including non-assertion of moral rights to the extent permitted.

Section 7.6 Pre-Existing and Saobei Components. Before this Agreement is signed, Saobei will identify in Schedule 2, paragraph 8, every pre-existing or Saobei-owned component incorporated, or proposed to be incorporated, into the Custom Solution. The disclosure must identify the component, its owner, its purpose, the reason for its inclusion, the applicable ownership treatment and all rights required by the Company. If there are no such components, Schedule 2, paragraph 8, must expressly state "None." No pre-existing or Saobei-owned component may be retained by Saobei or excluded from Company ownership unless it is specifically disclosed in Schedule 2, paragraph 8, and the different treatment is expressly approved in this Agreement or in an amendment signed by all Parties before Completion. A component disclosed after signing will not be excluded from Company ownership unless every Party expressly approves the exception in a signed amendment. Any approved exception must grant the Company perpetual, irrevocable, worldwide, transferable, sublicensable and royalty-free rights sufficient to build, deploy, operate, maintain, modify and commercially exploit the complete Custom Solution.

Section 7.7 Third-Party Components. Before this Agreement is signed, Saobei will identify in Schedule 2, paragraph 8, every proprietary and open-source Third-Party Component incorporated, or proposed to be incorporated, into the Custom Solution, together with its owner, version and all applicable licence and use terms. No Third-Party Component may be included unless Unanimous Shareholder Approval has been obtained before signing or, for a genuinely new component proposed after signing, before the component is incorporated. No approved component may prevent or materially restrict the Company from building, deploying, operating, maintaining, modifying or commercially exploiting the Custom Solution. Saobei will provide a complete and accurate software bill of materials and all notices, attribution materials and source materials required by the applicable terms.

Section 7.8 Delivery. Initial Delivery will include, in a Company-controlled repository or other Company-controlled environment:

(a) the complete Source Code and object code for every module;

(b) full repository and version history, branches, tags and commit records;

(c) build, compilation, deployment, migration, configuration and rollback scripts;

(d) architecture, API, database, security, administrator, user and deployment documentation;

(e) test plans, test cases, test data structures, defect records and release notes;

(f) the software bill of materials and approved third-party notices; and

(g) all credentials, keys and administrative materials that may lawfully be transferred, with credentials rotated into Company control where appropriate.

Section 7.9 No Reversion. Section 7.9 No Reversion. The Company’s ownership is perpetual and is not affected by expiry of the Exclusivity Period, termination of support, breach, a Transfer, Saobei ceasing to be a Shareholder, a change of control of the Company or any other event. No Custom Solution right reverts to Saobei.

Section 7.10 Company Data. The Company owns Company Data. Saobei may access Company Data only as authorized by the Company to perform this Agreement and must comply with Applicable Law and the Company's written security requirements. Saobei will not sell, independently exploit or use Company Data to compete with the Company.

Section 7.11 Testing and Acceptance. The Company will conduct acceptance testing under Schedule 3. Final Acceptance confirms technical delivery but does not create or delay the Company's ownership, waive a latent defect, reduce Saobei's support obligations or limit a claim for breach of title, security or intellectual property warranty.

Section 7.12 Saobei Technology Warranties. Saobei represents and warrants that:

(a) it has and will maintain full authority to create, assign and deliver the Custom Solution;

(b) the Custom Solution and its creation and intended use will not knowingly infringe a third party's intellectual property rights;

(c) the Custom Solution will be free of Encumbrances, undisclosed Third-Party Components, malicious code, disabling devices, hidden administrator accounts and unauthorized access methods;

(d) all persons involved in development are bound by written obligations sufficient to vest ownership in the Company; and

(e) Saobei will not assert ownership of the Custom Solution or register any associated right in its own name except temporarily where legally required and solely for prompt transfer to the Company.

ARTICLE VIII

CODE ACCESS AND SECURITY

Section 8.1 Access Restriction. No Person may access the Code, a code repository, build environment, development environment or release pipeline without Access Approval. Employment, directorship, share ownership, contractor status or prior access does not itself authorize access.

Section 8.2 Approval Method. Access Approval must be recorded in writing and approved by every then-current Shareholder. This is a Unanimous Shareholder Approval matter and does not follow the 80/20 Board voting structure. The Access Approval must identify the approved person, employer, purpose, repository or code area, permission level, permitted actions, start date and expiry or review date. Approval may be signed electronically or recorded through written email confirmations retained in the Company’s Access Register.

Section 8.3 Minimum Necessary Access. Each approved person will receive only the minimum access reasonably required for the approved work. Read-only, module-specific, branch-specific or environment-specific access must be used where full access is unnecessary. Full repository or production access is prohibited unless the Access Approval expressly states it.

Section 8.4 Additional Access. Access to a code area, repository, environment, permission or function outside the existing Access Approval requires a new Access Approval. No approved person may share credentials, copy Code outside an approved environment or enable access for another Person.

Section 8.5 Access Register and Controls. The Company will maintain an Access Register and implement role-based access control, multi-factor authentication where available, individual credentials, logging, periodic review and prompt revocation when access is no longer required. Access logs will be available to every then-current Shareholder on reasonable request.

Section 8.6 Saobei Personnel. Saobei personnel providing development or support may access Code only within their Access Approval and only to perform this Agreement. Saobei will ensure those personnel are individually bound by confidentiality, security and Company-ownership obligations no less protective than this Agreement.

Section 8.7 Suspension. The Company may immediately suspend any access reasonably suspected of being compromised, misused or outside its approval. Suspension does not require prior notice, but the Company will promptly inform the Shareholders and investigate the issue.

Section 8.8 No Rights from Access. Code access is an operational permission only. It does not give the approved Person or Saobei any ownership, commercialization right or other interest in the Custom Solution.

ARTICLE IX

UPDATES, HANDOVER, MAINTENANCE AND SUPPORT

Section 9.1 Agreed Initial Version. At Initial Delivery, Saobei will provide and deploy, without additional charge, the exact stable production solution and release or version identified in Schedule 2, paragraph 1A, including all fixes, patches and improvements incorporated into that release as of the stated release date. The solution name, release date, release or version identifier and Initial Delivery date must be completed and approved by the Parties before this Agreement is signed. A change to any of those items is effective only if approved in writing by the Company, MAA and Saobei.

Section 9.2 Requested Future Updates. After Initial Delivery, the Company may request an update, upgrade, new version, enhancement or additional function. If the request is not a defect correction, maintenance item or security remediation included in the Initial Support Period, Saobei may charge Fair and Minimal Cost whether the request is made during or after that period.

Section 9.3 Update Process. Before beginning chargeable update work, Saobei will provide a written description, itemized estimate, assumptions and delivery estimate. Work begins only after written Company approval by the person authorized under the approved budget. An approved request is governed entirely by this Agreement and is not a separate technology or licence agreement.

Section 9.4 Initial Support Period. The Initial Support Period begins on Initial Delivery and continues for twelve months. During the Initial Support Period, Saobei will provide, at no charge, the handover, knowledge transfer, maintenance, technical assistance, problem resolution, defect correction and support reasonably required for the Company to receive, deploy and operate the Custom Solution.

Section 9.5 Free First-Year Services. The free services include reasonable training, documentation explanation, deployment assistance, diagnosis, bug fixes, error correction, security remediation, recovery assistance and cooperation with the Company's personnel and service providers. Saobei will not reclassify an included support or maintenance obligation as a paid update merely to impose a charge.

Section 9.6 Assistance 24/7. The Company may request emergency and technical assistance twenty-four hours per day, seven days per week. Saobei will maintain a continuously available request channel and respond promptly according to the severity of the issue. Assistance requested during the Initial Support Period is free unless it is a separately requested enhancement under Section 9.2.

Section 9.7 Support After First Year. After the Initial Support Period, Saobei will continue to make available, when requested by the Company, ongoing maintenance, technical assistance, problem resolution and updates. Continued 24/7 assistance will apply only if requested by the Company. The Company will pay only Fair and Minimal Cost for the requested work and any requested continued 24/7 assistance.

Section 9.8 Pricing Protection. Every charge must be reasonable, itemized and based on work actually required and performed. Saobei will provide supporting cost information on request and may not charge an excessive or unreasonable amount. Saobei will not withhold necessary information, credentials or existing Company-owned Code to compel the Company to accept a proposed charge.

Section 9.9 Ownership of Updates. Every update, fix, modification, enhancement, derivative work, document or other work product created for the Company under this Article forms part of the Custom Solution and is owned by the Company under Article 7, including where the Company pays for the work.

Section 9.10 Other Maintainers. The Company may maintain or appoint another Person to maintain the Custom Solution. Saobei will provide reasonable transition and technical cooperation and will not obstruct another maintainer's authorized access.

ARTICLE X

EXCLUSIVE TERRITORY RIGHTS

Section 10.1 Exclusive Territories. For the Exclusivity Period, Saobei grants the Company exclusive commercial rights in the United Arab Emirates, Oman, Qatar, the Kingdom of Saudi Arabia, Kuwait, Bahrain, Morocco, Libya, Egypt and South Africa. The purpose is to allow the Company to establish its business and operations.

Section 10.2 Duration. The Exclusivity Period begins on the Effective Date and continues for five years. It is not shortened by Initial Delivery, Go-Live, Final Acceptance, a change in support arrangements or a Share Transfer.

Section 10.3 Saobei Restrictions. During the Exclusivity Period, Saobei will not, directly or indirectly, in an Exclusive Territory:

(a) market, advertise or promote Covered Products and Services;

(b) license, sell, resell or distribute Covered Products and Services;

(c) maintain, support or provide services relating to Covered Products and Services; or

(d) otherwise provide or conduct business involving Covered Products and Services, except through the Company or with the Company's prior written consent.

Section 10.4 Automatic End of Initial Exclusivity. On expiry of the Exclusivity Period, the initial exclusivity automatically ends. Thereafter, the Company and Saobei may establish operations, market, license, sell, maintain, support and otherwise conduct business in any country without notifying or obtaining approval from the other, subject to Sections 10.5 to 10.7.

Section 10.5 Established Territory Protection. If, during the Exclusivity Period, the Company establishes a company or active commercial operations in an Exclusive Territory, Saobei will not, after expiry of the Exclusivity Period, market, license, sell, maintain, support, provide services relating to or otherwise conduct business involving Covered Products and Services in that country without the Company’s prior written approval. For purposes of this Section, the establishment of a company means the incorporation or registration of an entity intended in good faith to conduct the Business in that country. “Active commercial operations” means bona fide commercial activity demonstrated by objective contemporaneous records, including executed customer, merchant or partner contracts, live deployments or services, invoices or revenue, dedicated personnel, business premises or equivalent evidence.

Protection arising under this Section is not conditional on the Company continuously maintaining the original form or level of operations after the Exclusivity Period.

Section 10.6 Renewed Exclusivity. After expiry of the Exclusivity Period, the Company may request renewed or continued exclusivity in any country by written notice to Saobei. Saobei will not unreasonably withhold or refuse approval. A refusal is permitted only for a genuine and documented commercial reason, including an existing customer, partner, contractual commitment, maintenance obligation, established business operation or documented future business plan in that country. Saobei may not refuse solely to obtain additional consideration or renegotiate unrelated commercial terms. Saobei must state the reason for any refusal in writing. Until renewal is granted in writing, the Company and Saobei remain free to operate non-exclusively, subject to Section 10.5.

Section 10.7 Ownership Preserved. Nothing in this Article gives Saobei any ownership or right to use the Custom Solution or Company-owned Code. Saobei's permitted post-expiry activities may use only technology that it independently owns and that does not contain, copy, derive from or infringe the Custom Solution.

ARTICLE XI

SHARE TRANSFERS AND CASH-OUT

Section 11.1 Own Shares Only. A Shareholder may Transfer only Shares that it owns. MAA has no authority to sell, dispose of or encumber Saobei's Shares, and Saobei has no authority to sell, dispose of or encumber MAA's Shares.

Section 11.2 Right to Exit. A Shareholder may decide to sell all or part of its own Shares whenever it wishes to exit, subject to the first-option, matching, buyer-approval and governance procedures in this Article. There is no lock-up period.

Section 11.3 Transfer Notice. Before a proposed Transfer, the selling Shareholder will give the Company and every other Shareholder a written notice stating the number of Shares proposed to be Transferred, the proposed price, all material terms, the identity of the proposed buyer and, where applicable, a complete copy of the genuine written outside offer. The Shareholders other than the selling Shareholder are referred to in Sections 11.3 to 11.7A as the “Non-Selling Shareholders.” The Company’s registered manager will promptly provide every notification required by Applicable Law.

Section 11.4 First Option Without Outside Offer. If there is no genuine outside offer, the Non-Selling Shareholders have the first option to purchase all of the offered Shares at Fair Market Value. A Non-Selling Shareholder must exercise the option by written notice within 20 Business Days after receiving the complete Transfer Notice. Unless the exercising Non-Selling Shareholders agree otherwise, the offered Shares will be allocated among them in proportion to the number of Shares each then holds. The selling Shareholder and the exercising Non-Selling Shareholders will seek to agree the Fair Market Value within 10 Business Days after expiry of the exercise period. If they do not agree, the Fair Market Value will be determined by an independent qualified valuer jointly appointed within a further 10 Business Days, acting as expert and not as arbitrator. If they do not agree on the valuer within that period, any affected Shareholder may apply to a competent Dubai court for appointment of the valuer. The purchase must be completed within 30 Business Days after the Fair Market Value is agreed or determined. If no Non-Selling Shareholder exercises the option within the exercise period, or if the exercising Non-Selling

Shareholders fail to complete the purchase within the required period for reasons not caused by the selling Shareholder, the selling Shareholder may seek an outside buyer, subject to Sections 11.5 to 11.7A.

Section 11.5 Matching Right. If there is a genuine outside offer, the Non-Selling Shareholders have the first right to purchase all of the offered Shares by matching the offered price and material terms. Unless the exercising Non-Selling Shareholders agree otherwise, the offered Shares will be allocated among them in proportion to the number of Shares each then holds. The matching right may be exercised by written notice within 30 days after the Company's registered manager and the Non-Selling Shareholders receive the complete Transfer Notice, or within any longer period required by Applicable Law. The matched purchase must be completed within 30 Business Days after valid exercise unless the outside offer provides a later completion date.

Section 11.6 Outside Buyer Approval. If the Non-Selling Shareholders do not exercise their purchase rights in respect of all of the offered Shares, the proposed outside buyer must be approved under this Section before the Transfer. Approval may not be withheld arbitrarily or solely to prevent the selling Shareholder from completing a bona fide Transfer. A valid reason for rejection includes that the buyer conducts a principal or material business that competes with the Company or Covered Products and Services, has been convicted of or is credibly connected with serious criminal or fraudulent activity, is subject to material sanctions or regulatory restrictions, lacks required regulatory or financial standing, or presents a similarly serious and documented legal, regulatory or reputational concern. Each Non-Selling Shareholder must respond within 10 Business Days after receiving complete buyer information by providing written approval or a reasoned written rejection. A Non-Selling Shareholder that does not respond within that period will be deemed to have approved the proposed buyer. A rejection that does not state a valid reason with reasonable supporting particulars is ineffective.

Section 11.7 Outside Sale. An approved outside sale must be completed within 120 days after expiry of the applicable matching and buyer-approval periods and on terms no more favourable to the buyer than those disclosed in the Transfer Notice. If the sale is not completed within that period or the terms become more favourable to the buyer, a new Transfer Notice and approval process are required. Before the Transfer is completed or registered, the selling Shareholder and the buyer must execute every formal transfer instrument required by Applicable Law, duly attested or notarized to the extent required by Applicable Law. The buyer must also execute a Joinder Agreement and provide all identification, regulatory and compliance information reasonably required by the Company, the competent authority and any applicable regulator. No Transfer is effective against the Company or third parties until it has been recorded in the Company's partners register and the applicable commercial register in accordance with Applicable Law.

Section 11.7A Governance Following a Transfer. Before a Transfer is completed, the selling Shareholder, the Non-Selling Shareholders, the Company and the buyer will execute an amendment recording the resulting ownership percentages, Board appointment rights, voting rights, distribution rights, approval rights and management arrangements. Approval of a buyer under Section 11.6 includes an obligation to approve an amendment that accurately gives effect to the disclosed and approved Transfer and does not introduce an unrelated commercial change. Economic rights attached to Transferred Shares pass to the buyer upon registration of the Transfer. A personal right expressly granted by this Agreement to MAA or Saobei does not transfer to a buyer unless the amendment expressly provides otherwise. If MAA or Saobei ceases to hold any Shares, its future Board appointment, consent and approval rights as a

Shareholder will cease, except for accrued rights and provisions that expressly survive cessation of Share ownership. A partial Transfer will not change founder-specific governance rights unless the required amendment expressly provides otherwise.

Section 11.8 Cash-Out Defined. For this Agreement, Cash-Out means a Company-funded dividend or other lawful distribution of available profits to the Shareholders. It does not mean an ordinary third-party sale of Shares, a unilateral withdrawal of capital or a right to require the Company or another Shareholder to purchase Shares.

Section 11.9 Profitable. The Company is Profitable only when its most recent audited annual financial statements show positive net profit after tax, no accumulated losses and positive retained earnings after all legally required provisions and reserves.

Section 11.10 Debt-Free. The Company is Debt-Free only when it has no outstanding bank, shareholder or third-party borrowing, convertible debt, overdue tax, overdue trade payable, unsatisfied judgment, called guarantee or other overdue financial indebtedness. Ordinary-course trade liabilities that are not overdue do not prevent Debt-Free status.

Section 11.11 Cash-Out Rights. Once the Company is both Profitable and Debt-Free, a Shareholder may request a Cash-Out. The Company and the Shareholders will consider and process the request promptly and may not unreasonably withhold or delay a lawful Cash-Out where amounts are legally available for distribution after preserving legally required reserves and the Company's ability to meet its operating, regulatory and working-capital requirements. Every Cash-Out will be paid pro rata according to the number of Shares registered in the name of each Shareholder on the applicable record date. Immediately following Completion, this will result in 80% being paid to MAA and 20% being paid to Saobei. No Shareholder may cash out, redeem, sell or receive payment for another Shareholder's economic interest or receive more than the amount attributable to its own Shares.

ARTICLE XII

CONFIDENTIALITY AND COMPANY INFORMATION

Section 12.1 Confidential Information. Each Party will keep confidential all non-public information concerning the Company, the Business, the Custom Solution, Code, Company Data, finances, customers, merchants, strategy and the terms of this Agreement.

Section 12.2 Permitted Use. Confidential Information may be used only to perform this Agreement, exercise a right under it or operate the Business. Disclosure is permitted only to approved personnel and professional advisers who need the information and are bound by equivalent confidentiality obligations.

Section 12.3 Required Disclosure. A Party may disclose information where legally required, provided it gives prompt notice where permitted, discloses only what is required and reasonably cooperates with protective measures.

Section 12.4 Security and Incidents. Each Party will use reasonable administrative, technical and physical safeguards. Saobei will notify the Company promptly, and in any event within 24 hours, after discovering unauthorized access to Code or Company Data and will cooperate fully in containment, investigation and remediation.

Section 12.5 Duration. Confidentiality continues for five years after a Party ceases to be bound by this Agreement, except that obligations concerning Source Code, trade secrets, credentials and Company Data continue for so long as the information remains confidential or protected by Applicable Law.

ARTICLE XIII

REPRESENTATIONS AND WARRANTIES

Section 13.1 Mutual Warranties. Each Party represents and warrants that:

(a) it has capacity and authority to enter into and perform this Agreement;

(b) this Agreement constitutes its binding obligation, subject to generally applicable enforcement principles;

(c) its execution and performance do not breach its constitutional documents or a binding obligation; and

(d) it will obtain and maintain the approvals for which it is responsible.

Section 13.2 MAA Warranty. MAA represents that, immediately before Completion, he will be the sole registered Shareholder of the Company and the sole legal and beneficial holder of all issued Shares, free of Encumbrances, and that he has authority to implement the 80/20 ownership structure, subject to the required corporate, governmental and regulatory approvals.

Section 13.3 Saobei Title and Delivery. Saobei repeats the warranties in Section 7.12 on the Effective Date, on Initial Delivery, on Completion and whenever it delivers an update or other work product. Saobei will promptly disclose any matter that makes a warranty inaccurate.

Section 13.4 Compliance. Each Party will comply with Applicable Law in performing this Agreement. The Company is responsible for its payment-services licences and operational regulatory compliance. Saobei is responsible for lawful development, export, transfer, security and technical performance of its obligations.

ARTICLE XIV

BREACH AND REMEDIES

Section 14.1 Notice and Cure. Except for an urgent breach concerning ownership, confidentiality, Code access, security, buyer approval or unauthorized dilution, a Party claiming material breach will give written particulars and a reasonable opportunity, not exceeding 30 days, to cure where cure is possible.

Section 14.2 Specific Performance. The Parties acknowledge that damages may be inadequate for breach of an ownership, Source Code delivery, access, confidentiality, exclusivity, share-transfer or investor-approval obligation. The affected Party or the Company may seek specific performance, injunctive or conservatory relief in addition to other remedies.

Section 14.3 Intellectual Property Indemnity. Saobei will defend and indemnify the Company and MAA against third-party claims, losses and reasonable costs arising from a breach of Saobei's title, authority, non-infringement or Third-Party Component warranties, except to the extent caused by an unauthorized Company modification after delivery.

Section 14.4 Remediation. If a delivered item infringes or is reasonably alleged to infringe a third-party right, Saobei will promptly secure the Company's continued ownership and use, replace or modify the item without material loss of functionality, or reimburse the reasonable replacement and remediation cost, without taking ownership away from the Company.

Section 14.5 No Technology Termination. No breach, dispute, Transfer or termination of an obligation under this Agreement terminates, suspends or converts the Company's ownership of the Custom Solution. Saobei may not disable, repossess or restrict Company-owned Code.

Section 14.6 Cumulative Remedies. Except where this Agreement expressly states otherwise, rights and remedies are cumulative and do not exclude rights available under Applicable Law.

ARTICLE XV

GENERAL PROVISIONS

Section 15.1 Governing Law. This Agreement and non-contractual obligations arising from it are governed by the laws of the United Arab Emirates and, to the extent applicable, the laws of the Emirate of Dubai.

Section 15.2 Dispute Resolution. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, performance, breach or termination, will be referred to and finally resolved by arbitration under the Arbitration Rules of the Dubai International Arbitration Centre, which Rules are deemed incorporated by reference into this Section. The tribunal will consist of three arbitrators. The seat of arbitration will be Dubai, United Arab Emirates. The language of the arbitration will be English. Nothing in this Section prevents a Party from seeking urgent interim, conservatory or protective relief from a competent court or, where available, an emergency arbitrator.

Section 15.3 Notices. A notice must be in writing and delivered by hand, reputable international courier or email capable of producing delivery confirmation. Notices to MAA and the Company will be sent to Office 9-258, Al Khabeesi, Dubai, United Arab Emirates, P.O. Box 258, Dubai. Notices to Saobei will be sent to Room 102, 1st Floor, The Cloud, 111 Tung Chau Street, Tai Kok Tsui, Kowloon, Hong Kong SAR, China. An email notice must be sent to an email address that the recipient has notified in writing for notices. A Party may change its notice details by written notice.

Section 15.4 Amendment and Waiver. An amendment is effective only if written and signed by the Company and all Shareholders. A waiver is effective only if written and signed by the waiving Party and applies only to the identified circumstance.

Section 15.5 Assignment and Joinder. No Party may assign this Agreement except in connection with a Transfer permitted by Article 11 and after the transferee executes a Joinder Agreement. No Person may receive newly issued Shares, options, convertible instruments or other equity-linked rights under Article 6 unless that Person first executes a Joinder Agreement. Saobei may not assign or transfer its development, ownership-transfer, delivery, support or exclusivity obligations without the prior written approval of the Company and MAA and remains fully responsible for the acts, omissions and performance of every approved subcontractor.

Section 15.6 Constitutional Documents. The Parties will procure that the Company's memorandum, register and other constitutional documents reflect this Agreement to the fullest extent permitted by Applicable Law. Between the Parties, this Agreement prevails over an inconsistent constitutional provision, and they will promptly correct the inconsistency.

Section 15.7 Entire Agreement. This Agreement and its Schedules constitute the entire agreement concerning their subject matter. They supersede the documents and discussions identified in Section 2.2. A demonstration, email, proposal or oral statement does not change this Agreement unless incorporated by an amendment complying with Section 15.4.

Section 15.8 Costs. Each Party bears its own negotiation and advisory costs. The Company bears the governmental, notarization and registration costs required to implement Completion, except that Saobei will bear any valuation cost that Applicable Law requires to be borne by the contributor of the Technology Contribution. A selling Shareholder bears its own costs arising from a Transfer.

Section 15.9 Further Assurance. Each Party will sign and deliver additional confirmatory instruments and take reasonable actions required to perfect the Company's ownership, complete corporate registrations or implement a binding obligation in this Agreement. A confirmatory instrument may not introduce a new commercial term.

Section 15.10 Severability. If a provision is invalid or unenforceable, it will be modified only to the minimum extent required to make it valid while preserving the agreed commercial result. The remaining provisions continue in effect.

Section 15.11 No Implied Waiver. Delay or failure to exercise a right is not a waiver. A partial exercise does not prevent another exercise.

Section 15.12 Counterparts and Electronic Signatures. This Agreement may be signed in counterparts and by electronic signature. All counterparts form one instrument.

Section 15.13 English Language. The controlling language of this Agreement and all notices, technical documents and confirmations is English.

Section 15.14 Survival. Provisions concerning Company ownership, Code access, confidentiality, Company Data, accrued payment rights, warranties, remedies and dispute resolution survive for the period necessary to give them effect.

SCHEDULE 1

COMPANY, CAPITAL AND CONTRIBUTIONS

1. Company and Ownership. Syncora Payment Services Provider L.L.C is a Dubai limited liability company with commercial licence number 1563080. Immediately before Completion, MAA will own 80 issued Shares, representing 100% of the issued Shares at that time. At Completion, the Company will issue 20 new Shares to Saobei Technology Limited. Immediately following Completion, MAA will own 80 Shares, representing 80% of the 100 issued Shares, and Saobei Technology Limited will own 20 Shares, representing 20% of the 100 issued Shares.

2. Registered Capital. Immediately before Completion, the Company’s registered capital will be AED 1,500,000, divided into 80 equal Shares with a nominal value of AED 18,750 each. At Completion, the registered capital will be increased by AED 375,000 through the issuance of 20 new Shares to Saobei. Immediately following Completion, the Company's registered capital will be AED 1,875,000, divided into 100 equal Shares with a nominal value of AED 18,750 each.

3. MAA Funding. 3. MAA Funding. MAA's Total Cash Commitment includes AED 1,500,000 paid or to be paid as the registered capital represented by MAA's 80 Shares and a separate initial working capital tranche of US$2,000,000 to be paid at Completion. The remaining balance of the Total Cash Commitment, after crediting those amounts in accordance with Section 3.3, will be provided in post-Completion tranches under Section 3.3.

4. Saobei Contribution. Saobei will create, assign and deliver to the Company the Company-owned Custom Solution as the Technology Contribution. The Parties agree that the Technology Contribution has a total value of US$2,000,000. AED 375,000 of that value will be credited as the registered capital represented by Saobei's 20 Shares, and the balance will be recorded as share premium, capital reserve or another appropriate equity account in accordance with Section 3.5.

SCHEDULE 2

CUSTOM SOLUTION INVENTORY AND DELIVERABLES

1. Overview. Saobei will deliver and configure for Syncora the exact stable production solution and release or version identified in paragraph 1A, consisting of an Aggregated Payment System and a Catering and Retail POS System. The following inventory describes the minimum included functionality and does not limit any item reasonably necessary for the listed functions to operate together as a complete production solution.

1A. Agreed Initial Version and Delivery Date. Before Initial Delivery, the Parties will complete and approve in writing the solution name, release date, release or version identifier and Initial Delivery date. The approved information will be recorded in this Schedule or in another written record signed or approved by the Company and Saobei and retained with this Agreement.

2. Aggregated Payment System. The Aggregated Payment System includes the following modules and minimum functions: the **Admin Dashboard**, covering account and unified-login administration, account lifecycle, menus and permissions, order inquiries, order details, refunds, settlements, terminals, merchants, stores, and notifications; the **Channel Administration Console**, covering order and settlement data, terminals, merchants, stores, partners, downloads, profit-sharing, rebates, and notification details; the **Merchant Dashboard**, covering payment-gateway administration, finance, statistics, orders, settlements, terminals, stores, reconciliation, transaction summaries, rankings, activation data, and daily profit-sharing reports; the **Business Development Application**, covering accounts, notifications, orders, profit-sharing, device inventory, partners, merchants, business data, terminals, and funds accounts; the **Merchant Application**, covering accounts, notifications, orders, funds accounts, and merchant information; the **Clearing Backend**, covering same-day payment confirmation, payment outcomes, manual retries, notifications, historical transfers, refunds, funds accounts, and operational logs; the **Settlement Core Services**, covering merchant balances, callback mapping, merchant settlement, reconciliation statements, settlement review, refund verification, configurable D+1, D+7, D+30, and D+N cycles, result polling, and bank-integration capability; the **Revenue Sharing Backend**, covering clearing, reconciliation, settlement payments, payment capability, accounts, revenue-sharing records and relationships, freezes, statements, manual sharing, and data management; and the **Open API Layer**, covering transaction review, payments, inquiries, refunds, notifications, audit records, approvals, MQTT initialization, accounts, channel integrations, revenue sharing, split refunds, withdrawals, and reconciliation statements.

3. Catering and Retail POS System. The Catering and Retail POS System includes the following modules and minimum functions: the **Food and Beverage Merchant App**, covering login, home page, store and menu management, orders, group buying, platform delivery, inventory availability, members, mini program, analytics, notifications, and promotions; the **Food and Beverage POS Register**, covering activation, direct and table ordering, discounts, payment and checkout, printing, notifications, number calling, orders, menus, shift handover, statistics, members, and POS and hardware configuration; the **Food and Beverage Mini Program**, covering the home page, user centre, store ordering, member registration, and member centre; the **Food and Beverage Admin Backend**, covering login, the home page, and member marketing; the **Retail POS Register**, covering online and offline login, payment and checkout, barcode scanning, cart management, order suspension and retrieval, AI product recognition, members, split tender, returns, products, inventory, shifts, and configuration; the **Retail Handheld POS**, covering login, checkout, temporary items, suspended orders, quick checkout, orders, returns, refunds, products, categories, and inventory; the **Retail Mobile App**, covering login, the home page, stores, products, inventory, the data centre, orders, payment, and reconciliation; the **Retail Cashier Admin Backend**, covering business overview, product analytics, store products, member and employee management, and configuration; the **Retail E-Commerce Store**, covering the mini-program home page, account centre, store home page, categories, cart, and order management; and the **Retail Partner POS Backend**, covering agency, store, and terminal management, activation codes, downloads, and partner operations.

4. Required Code and Development Materials. Initial Delivery includes all items listed in Section 7.8 and, at minimum, complete Source Code and object code; requirements, functional specifications and architecture materials; database schemas and API documentation; deployment, configuration, administrator and user guides; test cases, release notes and unresolved-defect records; and all materials reasonably required for an independent qualified team to build, deploy, maintain and modify the Custom Solution.

5. Included Technical Services. Saobei will provide installation and private-cloud deployment, system configuration, test-environment setup, user-acceptance support, production Go-Live support and knowledge transfer.

6. Third-Party Integrations. Subject to Company selection, credentials and provider cooperation, the Custom Solution will include integration capability for payment gateways, KYC providers, SMS providers and email providers.

7. Infrastructure Responsibilities. The Company will provide a Company-controlled hosting environment, infrastructure and credentials reasonably required for deployment. Saobei will provide application deployment, configuration, scripts, initialization and deployment verification.

8. Third-Party and Pre-Existing Components. No proprietary Third-Party Component is approved as part of the Technology Contribution unless subsequently disclosed and approved in accordance with Section 7.7. Every open-source component must be disclosed in the software bill of materials, together with its applicable licence terms, and must not prevent the Company from owning the proprietary portions of the Code or from operating, maintaining, modifying and commercially exploiting the Custom Solution. Saobei will disclose in good faith, as soon as reasonably practicable after identification and in any event before Final Acceptance, every pre-existing or Saobei-owned component incorporated, or proposed to be incorporated, into the Technology Contribution. Any different treatment is effective only if it complies with Section 7.6 and is expressly approved in a signed amendment by MAA and all other Parties.

SCHEDULE 3

DELIVERY, ACCEPTANCE, ACCESS AND SUPPORT PROCEDURES

1. Project Coordination. Each Party will designate a project lead. The leads will maintain a written implementation plan covering milestones, dependencies, testing, environments, contacts and target dates. The plan implements this Agreement and may not alter ownership, contributions, support pricing, governance or exclusivity.

2. Initial Delivery Review. Within a reasonable review period after Initial Delivery, the Company will test whether the delivered build:

(a) contains the Schedule 2 modules and required deliverables;

(b) can be built from the delivered Source Code using the delivered instructions;

(c) can be deployed in the agreed Company-controlled environment;

(d) performs core transaction, settlement, refund, revenue-sharing and POS workflows;

(e) contains no unresolved defect that prevents safe production use of a core function; and

(f) satisfies the ownership, access and Third-Party Component requirements in Articles 7 and 8.

3. Defects. The Company will identify reproducible defects with reasonable detail. Saobei will promptly correct defects attributable to its work and provide a revised build. Requests for new functionality not required by Schedule 2 are governed by Section 9.2.

4. Final Acceptance. The Company will issue Final Acceptance after successful testing, deployment readiness and delivery of all required materials. Operational use does not by itself waive an unresolved notified defect or title, security or ownership requirement.

5. Access Approval Record. Each Access Approval maintained in the Access Register will record: **Person:** full name, employer and role; **Purpose:** specific approved work; **Scope:** repository, branch, module, environment or code area; **Permission:** read-only, contribute, merge, deploy, administer or another stated level; **Duration:** start date and expiry or review date; **Approvals:** written approval of every then-current Shareholder; and **Closure:** revocation date and confirmation that credentials were disabled.

6. First-Year Support Scope. During the Initial Support Period, Saobei will provide free handover, knowledge transfer, maintenance, technical assistance, defect correction, security remediation, problem resolution and deployment assistance, together with 24/7 request availability under Section 9.6.

7. Post-First-Year Requests. After the Initial Support Period, each request will identify the issue or requested work. Saobei will provide an itemized Fair and Minimal Cost estimate before chargeable work begins, except where emergency work is required to prevent material loss and the Company authorizes immediate action.

8. Support Records. Saobei will maintain reasonable records of support requests, actions, time spent, resolutions and chargeable costs and provide them to the Company on request.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each of Syncora, MAA and Saobei has executed this Agreement on the date stated below. This Agreement becomes effective on the Effective Date, being the date on which the last of Syncora, MAA and Saobei executes this Agreement.

SYNCORA PAYMENT SERVICES PROVIDER L.L.C

Authorised Representative: ____________________________

Title: ____________________________

Signature: ____________________________

Date: ____________________________

MOHAMMED TAREK MOHD ALASHRAM ALFALASI

Signature: ____________________________

Date: ____________________________

SAOBEI TECHNOLOGY LIMITED

Authorised Representative: ____________________________

Title: ____________________________

Signature: ____________________________

Date: ____________________________