

DATED

31 March

2023

(1) **BRIERLEY & PARTNERS, INC.**

(2) **CAPILLARY PTE. LTD**

SHARE PURCHASE AGREEMENT

relating to the sale and purchase of
the whole of the issued share capital of
Brierley Europe Limited

K&L GATES

K&L Gates LLP
One New Change London EC4M 9AF
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Ref: 4600676.00018

THIS AGREEMENT is made on

31 March 2023

BETWEEN:

- (1) **BRIERLEY & PARTNERS, INC.** (registered in the State of Delaware) whose registered office is at 6160 Warren Parkway, Suite 700, Frisco, Texas 75034 (the "**Vendor**"); and
- (2) **CAPILLARY PTE. LTD** (a private company organized under the laws of Singapore) whose registered office is at 68 Circular Road, #02-01, Singapore, 049422 (the "**Purchaser**").

WHEREAS:

- (A) The Vendor is a wholly owned subsidiary of Nomura Research Institute Holdings America, Inc. ("**Nomura**").
- (B) Nomura has agreed to sell all of the issued and outstanding shares of Common Stock of the Vendor to Capillary Technologies LLC, a Minnesota limited liability company ("**Capillary US**") pursuant to a stock purchase agreement dated as of 30 March 2023, between (1) the Vendor (as the target company), (2) Nomura (as the seller) and (3) Capillary US (as the buyer) (the "**Nomura SPA**") (the "**Nomura Sale**").
- (C) In connection with completion of the Nomura Sale in accordance with the terms of the Nomura SPA, the Purchaser has agreed to purchase and the Vendor has agreed to sell the entire issued share capital of the Company on the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 In this Agreement, unless the context requires otherwise:

"agreed form" means, in relation to a document, that document in the form agreed between the parties;

"Company" means Brierley Europe Limited, brief details of which are set out in Schedule 1;

"Completion" means completion of the sale and purchase of the Shares in accordance with Clause 3;

"Completion Date" has the meaning given to that expression in Clause 3.1;

"Consideration" has the meaning given to that expression in Clause 2.3;

"Encumbrance" includes (without limitation) any mortgage, charge, pledge, hypothecation, lien and security interest of whatsoever nature (including, without limitation, any imposed by law) and any proprietary interest or equity of any person including (without limitation) any title retention, option or right of pre-emption;

"Nomura Sale" has the meaning given to that expression in Recital (B);

"Nomura SPA" has the meaning given to that expression in Recital (B);

"Purchaser's Agent" has the meaning given to that expression in Clause 11.4; and

"Shares" means 1,000 fully paid ordinary shares of £1.00 each in the capital of the Company comprising the whole of the issued share capital of the Company;

"Vendor's Agent" has the meaning given to that expression in Clause 11.3; and

"Warranties" means the warranties set out in Schedule 2 and **"Warranty"** has the corresponding meaning.

1.2 In this Agreement, unless the context requires otherwise:

- (a) references to Clauses and Schedules are to clauses of, and schedules to, this Agreement;
- (b) references to the singular include the plural and vice versa and references to one gender include all genders;
- (c) the expression **"person"** shall mean any natural person, partnership, joint venture, corporation (wherever incorporated), trust, firm, association, government, governmental (or supra-governmental) agency, authority or department, or any other entity, whether acting in an individual, fiduciary or other capacity;
- (d) references to a **"party"** mean a party to this Agreement and shall include his successors in title, permitted assigns and personal representatives, and **"parties"** shall be construed accordingly;
- (e) words which follow the terms **"include(s)"** or **"including"** or any similar term shall be construed as illustrative and shall not limit the sense or application of the words which precede those terms; and
- (f) references to any statute or statutory provision include that statute or statutory provision as modified, re-enacted or consolidated from time to time (whether before or after the date of this Agreement) and any order, regulation, instrument, bye-law or other subordinate legislation made under it.

1.3 The Schedules form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and any reference to this Agreement shall include the Schedules.

1.4 The headings in this Agreement are included for convenience only and shall be ignored in interpreting this Agreement.

2. **SALE OF SHARES**

2.1 Subject to the terms of this Agreement, the Vendor shall sell with full title guarantee and free from all Encumbrances the Shares and the Purchaser shall purchase the Shares from the Vendor together with all rights attaching to them at the date of Completion (including the right to receive all dividends and distributions declared, paid or made after that date).

2.2 The Vendor shall procure that any rights of pre-emption under the articles of association of the Company or otherwise in respect of any of the Shares are waived prior to the Completion Date.

2.3 The consideration for the Shares shall be USD \$100 payable in cash on Completion pursuant to Clause 3.2(c) (the "**Consideration**").

3. **COMPLETION**

3.1 Completion shall take place immediately prior to the closing of the Nomura Sale on the date of this Agreement at the registered office of the Company or at such other time and place as the Vendor and the Purchaser may agree (the "**Completion Date**").

3.2 At Completion:

(a) the Vendor shall deliver to the Purchaser:

- (i) a duly executed transfer of the Shares in favour of the Purchaser (or as it may direct), together with the relative share certificates (or an indemnity, in the agreed form, in the case of any missing share certificates);
- (ii) written resignations in the agreed form from each director (other than William Earl Swift II) and the secretary of the Company;
- (iii) the statutory books and minute books of the Company (written up to but not including Completion); and
- (iv) a copy of the minutes of the meeting, or written resolution, of the board of directors of the Vendor approving the sale of the Shares pursuant to this Agreement and authorising the execution of this Agreement by the Vendor;

- (b) the Vendor shall procure that a meeting of the directors of the Company is duly convened and held at, or a written resolution of the directors of the Company is duly signed pursuant to, which resolutions are passed to:
 - (i) approve the registration of the transfer referred to in Clause 3.2(a)(i) and authorising the issue of a share certificate to the Purchaser or other person nominated by the Purchaser;
 - (ii) accept the resignations referred to in Clause 3.2(a)(ii); and
 - (iii) revoke all existing bank mandates and give new instructions to the relevant bank in such form as the Purchaser may require; and
- (c) the Purchaser shall:
 - (i) pay the Consideration to the Vendor by electronic bank transfer to such bank account as the Vendor shall nominate; and
 - (ii) deliver to the Vendor a copy of the minutes of the meeting, or written resolution, of the board of directors of the Purchaser approving the purchase of the Shares pursuant to this Agreement and authorising the execution of this Agreement by the Purchaser.

3.3 Neither the Vendor nor the Purchaser shall be obliged to complete the sale and purchase of any of the Shares unless the sale and purchase of all the Shares is completed at the same time in accordance with this Agreement.

4. **WARRANTIES**

The Vendor warrants to the Purchaser that each statement set out in Schedule 2 is true and accurate and not misleading at the date of this Agreement.

5. **COSTS**

5.1 The Purchaser shall pay all and any stamp duty that may arise on this Agreement.

5.2 Except as otherwise provided in this Agreement, the parties shall pay their own costs in connection with this Agreement.

6. **ENTIRE AGREEMENT AND VARIATION**

6.1 This Agreement and the Nomura SPA (and all documents entered into pursuant to this Agreement and the Nomura SPA) contains the whole and only agreements between the parties relating to the subject matter of this Agreement and supersede any previous

agreements (whether written or oral) between the parties relating to the matters dealt with in this Agreement.

- 6.2 Each party agrees and acknowledges that, in entering into this Agreement, it is not relying on any representation, warranty or undertaking (whether or not in writing) made or given by any person (whether a party to this Agreement or not) which is not expressly set out in this Agreement.
- 6.3 So far as permitted by law and except in the case of fraud, each party agrees and acknowledges that its only right and remedy in relation to any representation, warranty or undertaking made or given in connection with this Agreement shall be for breach of contract to the exclusion of all other rights and remedies (including those in tort or arising under statute). For the avoidance of doubt, nothing in this Agreement will limit any rights of any party under the Nomura SPA.
- 6.4 No modification, variation or amendment of this Agreement shall be effective unless it is in writing and has been signed by or on behalf of all the parties.

7. **WAIVER**

- 7.1 No waiver of any breach of or default under this Agreement shall be effective unless such waiver is in writing and has been signed by the party against which it is asserted.
- 7.2 No failure by a party to exercise, or delay by it in exercising, any right, power or remedy provided under this Agreement or by law shall affect that right, power or remedy or operate as a waiver of it.
- 7.3 The single or partial exercise of any right, power or remedy provided under this Agreement or by law shall not preclude or restrict any other or further exercise of that right, power or remedy or the exercise of any other right, power or remedy.

8. **EFFECT OF COMPLETION**

The provisions of this Agreement, so far as they are capable of having effect after Completion, shall remain in full force and effect notwithstanding Completion.

9. **THIRD PARTY RIGHTS**

A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

10. **MISCELLANEOUS PROVISIONS**

The terms of sections 12.4 (*Further Assurances*), 12.5 (*Notices*), 12.12 (*Severability*) and 12.14 (*Counterparts; Electronic Transmission*) of the Nomura SPA shall apply *mutatis mutandis* to this Agreement, and the parties agree to such terms.

11. GOVERNING LAW, JURISDICTION AND AGENT FOR SERVICE

- 11.1 This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with English law.
- 11.2 Each party agrees that the courts of England are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement (including any dispute relating to any non-contractual obligations arising out of or in connection with this Agreement) and that accordingly any proceedings arising out of or in connection with this Agreement shall be brought in the courts of England.
- 11.3 The Vendor irrevocably appoints Nomura Research Institute Europe Limited of 1 Angel Lane, London EC4R 3AB, United Kingdom as its agent to receive on its behalf in England or Wales service of any proceedings arising out of or in connection with this Agreement (the "**Vendor's Agent**"). Such service shall be deemed completed on delivery to the Vendor's Agent (whether or not it is forwarded to and received by the Vendor). If for any reason the Vendor's Agent ceases to be able to act as agent or no longer has an address in England or Wales, the Vendor shall promptly appoint another person as a replacement agent and shall give notice to the Purchaser of the new agent's name and address within England and Wales.
- 11.4 The Purchaser irrevocably appoints KP & CO of Avanta House, 79 College Road, Harrow HA1 1BD, United Kingdom as its agent to receive on its behalf in England or Wales service of any proceedings arising out of or in connection with this Agreement (the "**Purchaser's Agent**"). Such service shall be deemed completed on delivery to the Purchaser's Agent (whether or not it is forwarded to and received by the Purchaser). If for any reason the Purchaser's Agent ceases to be able to act as agent or no longer has an address in England or Wales, the Purchaser shall promptly appoint another person as a replacement agent and shall give notice to the Vendor of the new agent's name and address within England and Wales.

SIGNED by or on behalf of the parties.

SCHEDULE 1

Details of the Company

Authorised Share Capital:	10,000 ordinary shares of £1.00 each
Issued Share Capital:	1,000 ordinary shares of £1.00 each
Members:	Brierley & Partners, Inc.
Directors:	Douglas Kenneth Chatterton, Mark Mayo and William Earl Swift II
Secretary:	Mark Mayo
Registered Office:	15 Alfred Place, London, United Kingdom, WC1E 7EB
Company Number:	03297240
Date of Incorporation:	30 December 1996
Accounting Reference Date:	31 December
Charges:	None outstanding. The deed of deposit dated 29 September 2010 in favour of Zurich Assurance Ltd was satisfied in full on 27 March 2023.

SCHEDULE 2

The Warranties

1. Due incorporation

The Company is a company duly incorporated and in good standing under the laws of England and has all requisite corporate power and authority to own its property, exercise its rights and conduct its business.

2. Due execution

The Vendor is fully empowered and authorised to enter into this Agreement and to perform its obligations under this Agreement without the consent of any third party and this Agreement constitutes a binding obligation of the Vendor, enforceable in accordance with its terms.

3. The Shares

3.1 The Vendor:

- (a) is the sole legal and beneficial owner of the Shares; and
- (b) has the right to exercise all voting and other rights over the Shares.

3.2 The Shares comprise the whole of the issued and allotted share capital of the Company, have been properly and validly issued and allotted and are each fully paid or credited as fully paid.

3.3 There are no Encumbrances on the Shares.

3.4 No person has the right (whether exercisable now or in the future and whether contingent or not) to call for the allotment, issue, sale or transfer of any share or loan capital of the Company or any other security giving rise to a right over or an interest in the capital of the Company.

SIGNED by
for and on behalf of
BRIERLEY & PARTNERS, INC.

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William E. Swift
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SIGNED by
for and on behalf of
CAPILLARY PTE. LTD

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SIGNED by
for and on behalf of
BRIERLEY & PARTNERS, INC.

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SIGNED by
for and on behalf of
CAPILLARY PTE. LTD

Anant Choubey
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