

SECONDARY STOCK PURCHASE AGREEMENT

This Secondary Stock Purchase Agreement (this "**Agreement**"), is made and entered into as of June 22, 2023 (the "**Effective Date**"), by and between Capillary Technologies International Pte Ltd, a company organized under the laws of Singapore ("**Seller**"), Capillary Technologies LLC, a Minnesota limited liability company ("the **Purchaser**" and together with the Seller, the "**Parties**"), and for the purpose only of Section 8, Capillary Technologies Inc, a California corporation (the "**Company**").

RECITALS

A. The Seller currently holds 1,00,000 shares of the common stock, par value Singapore dollars ("**SGD**") \$0.12466 (the "**Common Stock**") of the Company.

B. The Seller desires to sell and transfer all of their shares of Common Stock of the Company to the Purchaser (the "**Subject Shares**"), and the Purchaser desires to purchase the Subject Shares from the Seller, at a per share purchase price of Singapore dollars ("**SGD**") \$0.12466.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, including the mutual promises set forth herein, the receipt and sufficiency of which are hereby acknowledged and agreed, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. **Purchase and Sale of Company Subject Shares.** On the Effective Date (the "**Closing Date**") and subject to the terms and conditions of this Agreement, the Purchaser shall purchase the Subject Shares from the Seller, and the Seller shall sell, assign, transfer and deliver the Subject Shares to the Purchaser, at a per share purchase price of \$0.12466, for an aggregate purchase price of SGD \$1,2466 (the "**Purchase Price**"), free and clear of all free and clear of any encumbrances, security interests, liens, pledges, charges, assignments, hypothecations, reservations, restrictions, mortgages, servitudes, options, rights of first refusal, community property interests, title defect, equitable interests and restrictions of any kind or any other interest, equity or other contractual right of any person (including any right to acquire, put, option, right of first refusal or right of pre-emption) or any agreement or arrangement to create any of the same (collectively, "**Encumbrances**") other than restrictions on transfer of securities imposed by applicable state and federal securities laws. The Seller hereby acknowledges that receipt of such Purchase Price shall be valid consideration for all of the Seller's rights, title and interest in and to the Subject Shares.

2. **Deliveries by Seller.** On the Closing Date, the Seller shall deliver to the Purchaser: (a) the stock certificate(s) representing the Subject Shares or evidence of any uncertificated Subject Shares, as applicable, (b) a duly executed stock power and assignment separate from certificate in the form attached hereto as Exhibit A (the "**Stock Power**"), (c) an executed copy of this Agreement, and (d) any other documentation reasonably requested by the Company or the Purchaser to effect the transfer of the Subject Shares by the Seller, in each case the delivery of which is hereby acknowledged to be an express condition of the Purchaser's performance pursuant to this Agreement and the transactions contemplated hereby. Seller shall take such actions as may be necessary to cause the transfer of the Subject Shares to be registered upon the books of the Company and to enter Purchaser as the holder of the Subject Shares and to issue one or more share certificates to Purchaser representing the Subject Shares.

3. **Deliveries by Purchaser.** On the Closing Date, the Purchaser shall deliver to the Seller: (a) an executed copy of this Agreement, and (b) cash for the aggregate Purchase Price of the Subject Shares sold by the Seller to the Purchaser hereunder, upon receipt of which the Seller shall deliver to Purchaser a receipt in the form attached hereto as Exhibit B.

4. **Transfer.** Seller and Purchaser authorize the Company and its transfer agent to rely entirely on the statements in this Agreement and the additional instructions, if any, to (i) record the transfer of the Subject Shares to Purchaser on the books of the Company and (ii) issue a new certificate in Seller's name evidencing the Subject Shares transferred hereunder.

5. **Seller's Representations.** In connection with its the sale of the Subject Shares hereunder, Seller hereby represents and warrants to Purchaser as follows:

(a) **Authorization.** Seller has the requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement by the Seller have been duly and validly authorized by all necessary action of the Seller and no additional authorization on the part of the Seller is necessary in connection with the execution, delivery and performance by the Seller of this Agreement.

(b) **Binding Effect.** This Agreement has been duly executed and delivered by the Seller, and this Agreement is a legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity.

(c) **Company Capitalization.** The authorized capital of the Company consists, as of the Effective Date, of 10,000,000 of Common Stock, 100,000 shares of which are issued and outstanding as of the Effective Date. All of the outstanding shares of Common Stock have been duly authorized, are fully paid and nonassessable and were issued in compliance with all applicable federal and state securities laws.

(d) **No Conflict.** Such sale of the Subject Shares will not conflict with or result in a default under governing document, contract, agreement, order or law to which Seller is a party or subject. Seller has good and marketable title to the Subject Shares and, upon delivery of the Subject Shares duly endorsed for transfer and upon payment of the purchase price therefor by Purchaser, Purchaser will acquire good and marketable title to the Subject Shares, free and clear of Encumbrances of any kind. Seller has no contract, arrangement or understanding with any broker, finder, similar agent or any other person with respect to the sale of the Subject Shares. As of the Effective Date, the Seller has the sole right to transfer such Subject Shares to the Purchaser.

(e) **Consents.** No consent, waiver or approval of any third party, including a party to any agreement with the Seller, is required to be obtained by the Seller in connection with the execution and delivery of this Agreement by the Seller or the consummation of the transactions contemplated hereby, which consent, waiver or approval has not been obtained as of the Effective Date.

(f) **Knowledge of Company Affairs.** Seller has such knowledge and experience such that Seller is capable of evaluating the risks and merits of the sale of the Subject Shares to be sold by Seller under this Agreement. Seller has evaluated the merits and risks of selling the Subject Shares to be sold by Seller under this Agreement, and is willing to forego through such sale the potential for future economic gain that might be realized from the continued ownership of the Subject Shares. Seller has considered, without limitation, the opportunity to achieve current liquidity, the risk of holding the Subject Shares for an uncertain amount of time, the possibility that the Company's stock will achieve liquidity through a public offering or acquisition or otherwise at prices substantially higher than the price to be paid by Purchaser in connection with their purchase of the Subject Shares, the Company's financial condition, the Company's potential growth, the Company's position in its market, and the Company's potential commercialization of its product offerings. Seller (i) has negotiated this Agreement on an arm's-length basis and has had an opportunity to consult with Seller's legal, tax and financial advisors concerning this Agreement and its subject matter, (ii) has had access to such information regarding the business and finances of the Company

and such other matters with respect to the Company as a reasonable person would consider in evaluating the transactions contemplated hereby, including, in particular, all information necessary to determine the fair market value of the Subject Shares to be sold by Seller under this Agreement and the financial statements of the Company for all relevant periods. Seller represents that it has not relied on Purchaser for any information, including without limitation, any information regarding the Company or the value of the Subject Shares to be sold by Seller under this Agreement, and Seller further acknowledges that except for the express representations and warranties made by Purchaser in Section 5, Purchaser has not made any representation or warranty to Seller with respect to the transactions contemplated herein, the Company or Purchaser. Seller acknowledges that neither Purchaser, the Company, nor any of their respective affiliates is acting as a fiduciary or financial or investment adviser to Seller for purposes of the sale of the Subject Shares to be sold by Seller, and has not given Seller any investment advice, opinion or other information on whether the sale of the Subject Shares is prudent.

6. ***Purchaser's Representations.*** In connection with its purchase of the Subject Shares hereunder, Purchaser hereby represents and warrants to Seller as follows:

(a) ***Authorization.*** Purchaser has the requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement by the Purchaser have been duly and validly authorized by all necessary action of the Purchaser and no additional authorization on the part of the Purchaser is necessary in connection with the execution, delivery and performance by the Purchaser of this Agreement.

(b) ***Binding Effect.*** This Agreement has been duly executed and delivered by the Purchaser, and this Agreement is a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity.

(c) ***Investment Intent.*** Purchaser is acquiring the Subject Shares for investment for Purchaser's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "**Securities Act**"). Purchaser further represents that it does not have any contract, undertaking, agreement or arrangement with any person or entity to sell, transfer or grant participation to such person or entity or to any third person or entity with respect to the Subject Shares.

(d) ***Restricted Securities.*** Purchaser acknowledges and understands that the Subject Shares constitute "restricted securities" under the Securities Act and has not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the statements made herein. In this connection, Purchaser understands that, in the view of the Securities and Exchange Commission (the "**Commission**"), the statutory basis for such exemption may be unavailable if Purchaser's representation was predicated solely upon a present intention to hold the Subject Shares for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Subject Shares, or for a period of one year or any other fixed period in the future. Purchaser further understands that the Subject Shares must be held indefinitely unless it is subsequently registered under the Securities Act or an exemption from such registration is available. Purchaser further acknowledges and understands that except as may be set forth in a binding contract executed by the Company, the Company is under no obligation to register the Subject Shares. Purchaser understands that the certificate evidencing the Subject Shares will be imprinted with: (i) a legend which prohibits the transfer of the Subject Shares unless it is registered or the Company receives satisfactory assurances that such registration is not required; and (ii) any other legend required under applicable state securities laws.

(e) *Rule 144.* Purchaser is familiar with the provisions of Rule 144 promulgated under the Securities Act which, in substance, permits limited public resale of "restricted securities" acquired directly or indirectly from the issuer or an affiliate thereof in a non-public offering, subject to the satisfaction of certain conditions. Subject to the provisions of Rule 144, restricted securities may be resold only in certain limited circumstances. Rule 144 requires, among other things, that: (i) the resale occur not less than a specified period after the party has purchased, and made full payment for, within the meaning of Rule 144, the securities to be sold; and (ii) in the case of an "affiliate" of the Company, or of a non-affiliate who has held the securities less than a specified period, (1) the sale be made through a broker in an unsolicited "broker's transaction" or in a transaction directly with a market maker (as said term is defined in the Securities Exchange Act of 1934, as amended); (2) certain public information about the Company be available; and (3) the amount of securities sold during any three-month period not exceed the limitations specified therein. Purchaser understands that, in the event all of the applicable requirements of Rule 144 are not satisfied, the Subject Shares may not be resold unless some other exemption from the registration requirements of the Securities Act is available or the Subject Shares has been registered under the Securities Act. Purchaser understands that no assurances can be given that any such other exemption from the registration requirements of the Securities Act will be available and that, notwithstanding the fact that Rule 144 is not an exclusive resale exemption, the staff of the Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rule 144 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk.

(f) *Accredited Investor.* Purchaser is an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Securities and Exchange Commission under the Securities Act and shall submit to the Company such further assurances of such status as may be reasonably requested by the Company.

(g) *No Public Market.* Purchaser understands that no public market now exists for any securities issued by the Company and that there is no assurance that a public market will ever exist for the Subject Shares.

(h) *Subsequent Transferees.* The foregoing restrictions are binding upon subsequent transferees of the Subject Shares, except for transferees pursuant to an effective registration statement. Purchaser agrees that after the Restricted Period, the Subject Shares may be offered or sold within the United States or to or for the account of a U.S. person only pursuant to applicable securities laws.

(i) *Legends.* Purchaser understands and agrees that the certificate held by Purchaser representing the Subject Shares, or any other securities issued in respect of the Subject Shares upon conversion thereof upon any stock split, stock dividend, recapitalization, merger, consolidation or similar event, shall bear substantially the following restrictive legends as may be required pursuant to the terms of the Purchase Agreement.

"THE SECURITIES REFERENCED HEREIN HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

7. **Indemnification.** The Parties hereunder each hereby agree to defend, indemnify and hold harmless the other and their partners, managers, members, officers, directors, employees, agents, successors and assigns from and against any claim, damage, liability, loss, cost or expense (including reasonable attorneys' fees) arising directly or indirectly out of: (i) any material failure of theirs to perform their obligations as set forth in this Agreement; (ii) any material inaccuracy or breach of any of their representations or warranties made in this Agreement, and (iii) any and all actions, suits, litigations, arbitrations, proceedings, investigations, claims or liabilities of whatever nature arising out of any of the foregoing. The remedies provided in this Section 6 shall be cumulative and shall not preclude the assertion by any party of any other rights or the seeking of any other remedies against any party.

8. **Waiver. No Statements by the Company.**

(a) The Company hereby irrevocably waives any rights of first refusal and rights of co-sale, as applicable, with regards to the Subject Shares

(b) Each of Purchaser and Seller acknowledges that (i) it is relying solely on the representations of the other and (ii) except as set forth in this Section 8, the Company has made no statements, representations or warranties to it.

9. **Tax Consequences.** Both Purchaser and Seller have reviewed with their own respective tax advisors the foreign, federal, state, and local tax consequences of this Agreement. Purchaser and Seller are respectively relying solely on such advisors and not on any statements or representations of the Company or any of the Company's agents. Both Purchaser and Seller understand that they (and not the Company) shall each be responsible respectively for their own tax liability that may arise as a result of this Agreement.

10. **Miscellaneous.**

(a) **Governing Law.** This Agreement shall be governed by and construed under the laws of the State of California in all respects as such laws are applied to agreements among California residents entered into and performed entirely within California, without giving effect to conflict of law principles thereof. The Parties agree that any action brought by either party under or in relation to this Agreement, including without limitation to interpret or enforce any provision of this Agreement, shall be brought in, and each party agrees to and does hereby submit to the jurisdiction and venue of, any state or federal court located in the State of California.

(b) **Assistance of Counsel.** The Parties acknowledge that they have read this Agreement, they have been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of their own choice or that they have voluntarily declined to seek such counsel, they understand the terms and consequences of this Agreement, and they are fully aware of the legal and binding effect of this Agreement.

(c) **Counterparts.** This Agreement may be executed in any number of counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the Parties and delivered to the other party (including via facsimile or other electronic transmission), it being understood that each party need not sign the same counterpart.

(d) **Severability.** If any provision of this Agreement shall be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity and enforceability of the remaining provisions of this Agreement.

(e) *Expenses.* Each party hereto shall bear its own expenses in connection with the execution of this Agreement and the consummation of the transactions contemplated herein.

(f) *Entire Agreement.* This Agreement represents the entire agreement and understanding between the Parties concerning the purchase and sale of the Subject Shares pursuant hereto and supersedes and replaces any and all prior agreements and understandings, whether written or oral.

(g) *No Oral Modification.* This Agreement may only be amended by a writing signed by each of the Parties.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Secondary Stock Purchase Agreement as of the Effective Date.

SELLER:

CAPILLARY TECHNOLOGIES
INTERNATIONAL PTE LTD

By: Ramendra Kumar Pandey

Name: Ramendra Kumar Pandey
Title: Director

IN WITNESS WHEREOF, the Parties have executed this Secondary Stock Purchase Agreement as of the Effective Date.

BUYER:

CAPILLARY TECHNOLOGIES LLC

By: *Sridhar*

Name: Sridhar Bollam

Title: Director

(Exhibit A)

EXHIBIT A

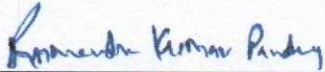
STOCK POWER AND

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, Capillary Technologies International Pte Ltd (the “**Seller**”) hereby (i) sells, assigns, and transfers to Capillary Technologies LLC all shares of Common Stock of Capillary Technologies Inc, a California corporation (the “**Company**”), registered in the name of the Seller on the Company’s books represented by Certificate No(s). CS-1 and (ii) irrevocably constitutes and appoints any director/ the Secretary of the Company as the Company’s transfer agent, to transfer such shares on the Company’s books with full power of substitution in the premises.

Dated: June 22, 2023

CAPILLARY TECHNOLOGIES INTERNATIONAL
PTE LTD

By: 
Name: Ramendra Kumar Pandey
Title: Director

(Exhibit A)

EXHIBIT B

RECEIPT

I, the undersigned, hereby acknowledges receipt of cash in the amount of SGD \$1,2466 given by Capillary Technologies LLC as consideration for sale of entire shares of Common Stock of the Company recorded on the books of the Company under my name.

Dated: June 22, 2023

CAPILLARY TECHNOLOGIES INTERNATIONAL
PTE LTD

By: Ramendra Kumar Pandey
Name: Ramendra Kumar Pandey

Title: Director

Date: June 22, 2023

(Exhibit B)