



SHAREHOLDERS' AGREEMENT — SECOND AMENDMENT

THIS AMENDMENT is dated 19 / 04 / 2023 (the “**Second Amendment**”).

Parties

- (1) **Seaplane Asia Limited**, (Company Registration No. 2884920), a company incorporated in Hong Kong, having its registered office at Unit 2A, 17/F Glenealy Tower, No. 1 Glenealy, Central, Hong Kong (the “**Company**”).
- (2) The persons whose names and addresses are set out in Schedule 1 (together the “**Shareholders**” and each a “**Shareholder**”).

Hereinafter individually or collectively referred to as the “**Party**” or the “**Parties**”.

Amendments to the Shareholder Agreement, dated 25 / 03 / 2021,
and **to the First Amendment**, dated 26 / 07 / 2022,

1. The Parties hereby, (i) pursuant to the Board of Directors’ meeting held on the date hereof approving the amendment to:
 - a. Background (B) (Share Capital)
 - b. SCHEDULE 1 (A) (SHAREHOLDERS OF THE COMPANY AND RESPECTIVE SHAREHOLDINGS)
 - c. SCHEDULE 3 (SHARE OPTIONS)which shall be replaced by Background (B), Schedule 1 (A), Schedule 1 (B), and Schedule 3 of this Second Amendment, and,
2. As a result of such, Background (B), Schedule 1 (A), and Schedule 3 of the Shareholders’ Agreement are hereby amended and shall be read as follows:

Background (B)

As at the date of this Agreement, the Company has four million three hundred eighty two and four hundred fifty one (4,382,451) authorized shares, of which 443,273 have been authorized but not yet issued. The issued share capital consists of five hundred sixty-two thousand one hundred seventy-seven point eight four Hong Kong dollars (HKD 562,177.84) and One million seven hundred sixteen thousand seven hundred forty-two dollars and zero cents (USD 1,716,742), divided into two million three hundred seventy-four thousand forty-one (2,374,041) ordinary shares and one million three hundred twenty-six thousand one hundred thirty-eight (1,326,138) preference shares. Details of the shareholding of the Company are set out in Schedule 1.



SCHEDULE 1 (A) (SHAREHOLDERS OF THE COMPANY AND RESPECTIVE SHAREHOLDINGS, INCLUDING SHARE OPTIONS)

Name of shareholder	Place of incorporation (if a body corporate)	ID number (if an individual) or registration number (if a body corporate)	Principal address (if an individual) or registered address (if a body corporate)	Class of shares held	Number of shares and/or options held	Shareholding Percentage (based on authorized shares)
Dennis Immanuel Keller		C4KLHCHPC	Kawung 3/3, Surabaya 60176, Indonesia	Ordinary	733,000	16.73%
Lionel Vincent Mougél		17FV04713	38/5 floor 4 Soi sukhumvit 39, Bangkok 10110, Thailand	Ordinary	733,000	16.73%
Fabrice Joseph Antoine Mouton		19FV07896	Ban Suan Plu 5C, Nanglinchee 2, Bangkok 10120, Thailand	Ordinary	733,000	16.73%
Friedrich Albert Franz Hofmeister		L8W8CY944	Kanalstr. 1, 76437 Rastatt, Germany	Ordinary	22,000	0.50%
Raymond Paul Seymour		488174017	Trendy Building, Condo 10/214, 151 Sukhumvit Soi 13, Khlong Toei Nuea, Bangkok 10110, Thailand	Ordinary	30,000 + 30,000 options	1.37%
Birendra Balakrishnan		556934792	27 Jalan Merah Saga, #05-04 The Merasaga, Singapore	Ordinary	50,000	1.14%
Partnership for Impact Pte. Ltd.	Singapore	UIN 202028806W	6 Raffles Quay #14-04/05, 048580 Singapore	Preference	737,142	16.83%
Kasima Tharnpipitchai		3100602549209	Baan Pakapun, 3A, 26 Soi Methi Niwet, Khlong Tan, Khlong Toei, Bangkok 10110, Thailand	Preference	168,286	3.84%
Jacob Marc Bunce		560744962	The Grand Condo, Soi Mahatlek Luang 2, Khwaeng Lumpini, Khet Pathum Wan, Krung Thep Maha Nakhon 10330	Ordinary	102,256	2.33%
Philipp Heier		C8RZXGXZ6	Ittersbacher Str. 41,	Ordinary	2,191	0.05%



			D-75334 Straubenhardt			
Egmont Georg Friedmann Falk		C8W704XCF	Hans-Thoma-Str. 13 76437 Rastatt; Germany	Ordinary	2,191	0.05%
Ereli Eran		C4JTC9KR2	140 Arsenal St, Unit 2426, Watertown MA, 02472, USA	Ordinary	10,226	0.23%
Lauri Antti Komi		PA6763548	Ylimmaisenuja 28, 04330 Lahela, Finland	Ordinary	14,608	0.33%
Musha Ryosuke			61/24 Sukhumvit Soi 31, Klongtan Nua, Wattana, Bangkok 10110, Thailand	Preference	146,080	3.33%
Julien Denis Jean-Louis Le Ky Hong		17FV24562	26 Yenakat 2 Yaek 2 Chong Nonsi, Yannawa, 10120 Bangkok, Thailand	Preference	40,903	0.93%
Thomas Xavier Boiteau		17FV02185	123/272 Sathorn Rd. The MET Condominium, Tower D, 10120 Bangkok, Thailand	Preference	29,216	0.67%
David Newman		548594352	3535 Avenida, Amorosa, Escondido, CA 92029, United States	Preference	36,520	0.83%
Employee option pool and early employees				Ordinary	209,000 options	4.77%
Nudibranch, LLC	USA	6858337	16192 Coastal HWY, LEWES, Sussex, DE, 19958 USA	Preference	65,736	1.50%
Waenyod Wongtrangan		3100900179167	15/15 Moo 18, Kukot Lamlukka, Pathumthani 12130, Thailand	Preference	43,824	1.00%
Authorized (not yet issued) shares				Preference	443,273	10.11%
				Total	4,382,451	100%

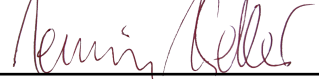

SCHEDULE 3 (SHARE OPTIONS)

Name of share option holder	ID number (if an individual) or registration number (if a body corporate)	Principal address (if an individual) or registered address (if a body corporate)	Class of shares to be issued	Number of shares to be issued or capital to be converted into shares; conversion timing
Raymond Paul Seymour	488174017	Trendy Building, Condo 10/214, 151 Sukhumvit Soi 13, Khlong Toei Nuea, Bangkok 10110, Thailand	Ordinary	30,000 shares; 2023
Thomas Baumgartner	5100600094995	301/120 Soi 1/1, Ramkhamhaeng 68, Hua Mak, Bang Kapi, Bangkok 10240	Ordinary	30,000 shares; 2023
Michael Blaney Davidson	1103300029209	78 Bumrungruang Road, Wat Ratchabopith, Phranakorn, 10200, Bangkok, Thailand	Ordinary	15,000 shares; 2024
Jake Bunce	560744962	The Grand Condo, Soi Mahatlek Luang 2, Khwaeng Lumpini, Khet Pathum Wan, Krung Thep Maha Nakhon 10330	Ordinary	30,000 shares; 2025
Khemjira Thakamwong	1102700575382	Ideo Morph 38, 88 Sukhumvit 38 Alley, Phra Khanong, Khlong Toei, Bangkok 10110, Thailand	Ordinary	15,000 shares; 2024
Dheeruth Leelawat	1101401924953	Circle Living Prototype, 1545 New Petchaburi Rd, Makkasan, Ratchathewi, Bangkok 10400, Thailand	Ordinary	15,000 shares; 2024
Employee option pool			Ordinary	104,000 shares
Additionally authorized shares			Preference	443,273 shares; for additional investors



This Agreement has been entered into on the date stated at the beginning of it.
All shareholders are duly notified.


For and on behalf of Seaplane Asia Limited

Director 1
Signature : 

Name : Dennis Keller

Role : Director

Date : 19 April 2023

Director 2
Signature : 

Name : Lionel Vincent Mougel

Role : Director

Date : 19 April 2023