



forghetti.®

Shareholder meeting  
19th February 2026

# Agenda

1. Apologies
2. Retirement of Director
3. Amendments to the Shareholders' Agreement
4. Business update
  - Current financial statement
  - Password management status
5. Our position
  - Canadian agreement
  - Future opportunities
  - Our commitment
6. Approval of Investment and Loan Conversion

# 1. Apologies

- Diana Crompton (proxy received)
- James Maclaurin (proxy received)

## 2. Retirement of Director

With effect of 18th February James Maclaurin has retired from the Board and as a Director of forghetti.

We thank James for this involvement and for his ongoing support of forghetti.

### 3. Amendments to the Shareholder agreement

In line with the aim of driving the business forward and enabling the Directors to grow the business without undue administrative burden we would like to make some amendments to the existing Shareholder Agreement.

The aim of this change is to reduce the regularity of some reporting and some of the more onerous clauses. This will be reviewed by Tim Lander as a representative of the shareholders, before being shared for signing.

We will be preparing a new agreement for signature from you all in the coming weeks.

## 4. Business update

### Current financial statement

Cash at bank £37,818

#### Creditors

- Trade creditors £24,452
- Summit trade credit to be rec'd £30,297
- Directors Loan a/c £20,686
- REML Loan a/c £45,600
- Summit Loan a/c £37,000

## 4. Business update

### Current year P&L

Turnover	£133,430
Cost of sales	£112,116
Admin costs (inc Trademarks, Patents, Travel, Subscriptions)	£11,715
Operating profit	£9,099

## 4. Password Management Status

We have approx 20,000 users of the forghetti platform of which a very small number are paying subscribers.

Consumer demand for password managers tends to come after the horse has bolted and whilst we have proven that we can 'buy' users, our original plan to sell password management via our partners has not been successful.

We have a decent platform which we still believe has a place in the market, however getting it into the market requires significant investment and stealth.

## 4. Password Management Status

The shape of the password management market has changed dramatically since we first started, now 8 years ago.

- Apple and Google provided solutions
- Solutions that dominated the market before forghetti continue to
- Social logins
- Magic links
- Multi-factor authentication
- Passkeys

## 5. Our position

- We have a platform which works and is reliable
- We have patents in the US and EU
- We have ISO 27001, ISO 42001
- We have Cyber Essentials +
- We have a CSL agreement (albeit with declining engagement)
  
- We have the Canadian agreement

## 5. The Canadian agreement

This represents a complete change from the original business of forghetti.

- App development for a government agency
- Consumer and business applications which provide DNS security

Service contract which is \$160,000 with costs associated of about \$100-120,000 per year - awaiting signature 1st April 2026- 31st March 2027

Potential further development opportunities and longer term it 'might' result in pull-through for password management.



★★★★☆

## 3.7 million Canadians protected online

### What people are saying

“This is a very helpful tool for security reasons. I discovered this app when I first started my .CA website domain! It acts like a VPN connection, it helps immensely.”

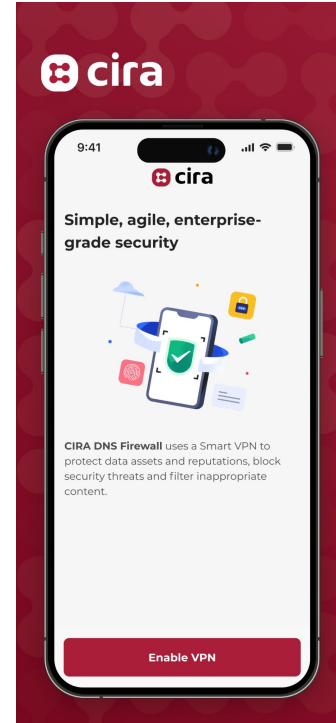
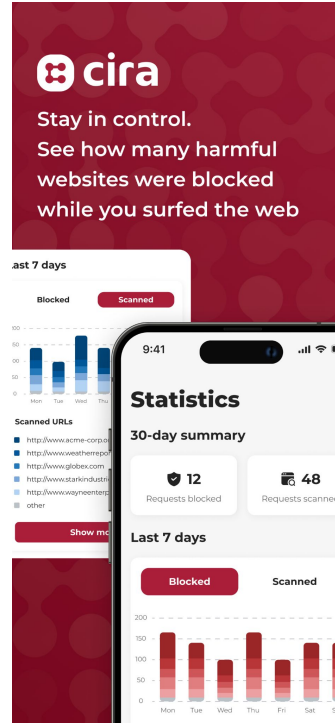
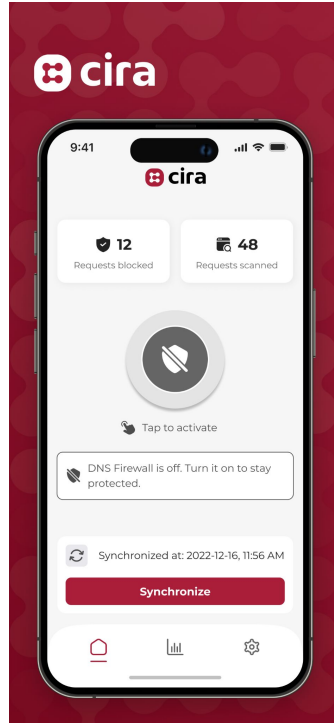
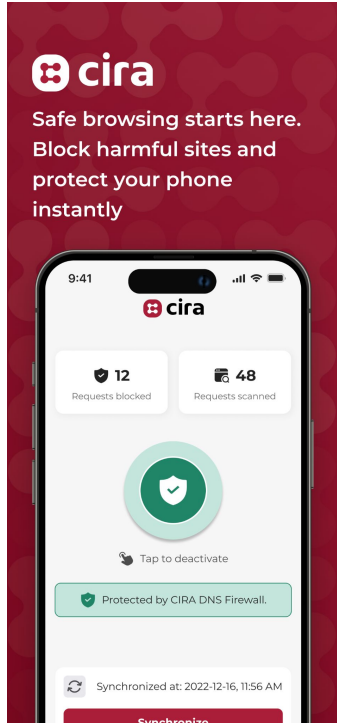
“Good protection and Canadian!”

“It’s nice to have a good [Canadian] company protecting me.”

[Watch our video](#)

[Download iOS app](#)

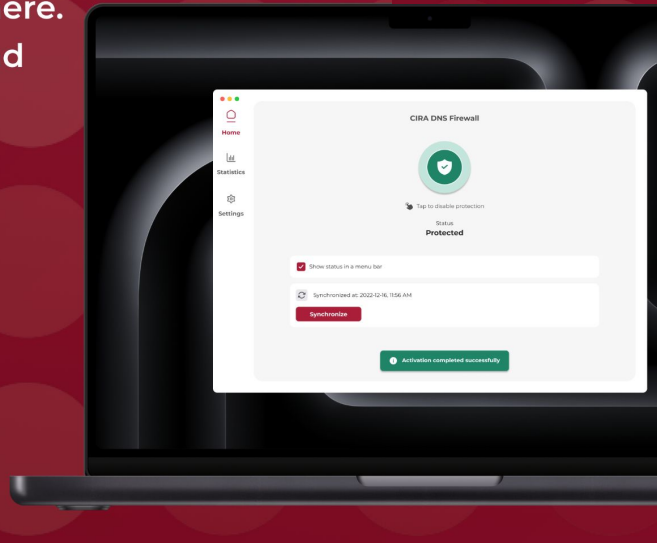
# CIRA - iOS and Android applications



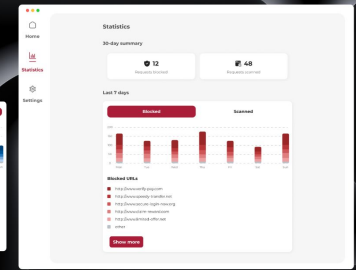
# Windows, Mac & Chrome OS



Safe browsing starts here.  
Block harmful sites and  
protect your device  
instantly



Stay in control.  
See how many harmful  
websites were blocked  
while you surfed the web



## 5. Future opportunities

We believe that we are able to take what we have learned and developed for CIRA to other markets around the world.

This represents a completely new opportunity to provide a consumer focused security solution at a time when the world needs it.

Password management is on the roadmap for CIRA, but at the moment it is for Q1 2027 and not before.

We plan to engage with the market with a new solution as soon as possible.

## 5. Immediate plan

To build a single agent for B2C & B2SMB security  
(Windows, Mac, iOS, Android and ChromeOS)

- Modular Application
  - Whitelabel for different markets/partners
  - Parental controls & SSO
  - Subscription support
  - Multi-lingual
  - International roll-out alongside partners

## 5. And to create the 'brandable' Shield

- AI risk vulnerability scoring linking:
  - In-built consumer focused training and education
  - Breach reporting
  - Password management
  - Ad/Scam blocker
- Internet Performance Testing (IPT)
- Anti-Virus
- VPN

And so on...

## 5. Our commitment

To make this happen, we need to double down on our focus to deliver this business and ultimately to bring potential return to you all.

That requires some immediate investment of money, but more importantly of time and effort.

## 6. Approval of Investment and Loan Conversion

We ask you to therefore to approve a new investment into the Company:

- £100,000 investment from Charlie Milton
- £100,000 conversion of loans to equity from Michael Crompton

At a proposed valuation of £0.50 per share with the remaining shareholders waiving their pre-emption rights.

# Q&A



Fonchetti<sup>®</sup>

Securing our futures