CONSTITUTION OF Charlivia Group

Australia ACN: 681 695 634

(the "Company")

Replaceable Rules

1. This Constitution supplements the Replaceable Rules in the Corporations Act 2001. In the event of a conflict between the provisions of this Constitution and the Replaceable Rules, the provisions of this Constitution will prevail.

SHAREHOLDERS

Annual General Meeting

2. A meeting of the Shareholders of the Company (the "Shareholders") will be held annually for the purpose of electing directors (the "Directors") of the Company and for the purpose of doing other business as may come before the meeting. If the day fixed for the annual general meeting is a public holiday in the State of South Australia, the annual general meeting will be held on the next succeeding business day or on a date determined by the board of directors for the Company (the "Board") that is no later than two weeks after the date specified in the meeting notice.

Meetings of Shareholders

3. Unless otherwise prescribed by statute, meetings of the Shareholders, for any purpose or purposes, may only be called in the following ways:

    a. By a majority of the Board;

    b. By the president of the Company (the "President"); or

    c. By the Directors upon the request of holders of shares entitled to cast in total not less than 5 percent of the votes that may be cast at the general meeting where written requests describing the purpose or purposes for the meeting are signed, dated and delivered to a member of the Board or other Officer of the Company.

4. The Board will determine the time, place and date of any meeting provided that, in the case of a meeting called by the requisite percentage of Shareholders in accordance with this Constitution, the Board will issue notice of the meeting within 30 days of receipt of the written demand(s) by the relevant Officer of the Company.

Notice of Meetings

5. The written notice of any meeting will be given not less than 21 days before the date of the meeting to each Shareholder entitled to vote at that meeting and to the appointed auditor of the Company (if applicable). The written notice of the meeting will state the place or places, the date and the time of the meeting, and the means of remote communications, if any and, for meetings other than the annual general meeting, the purpose or purposes for which the meeting is called.

6. Subject to the Corporations Act 2001, if shareholders entitled to cast at least 95% of the votes at the meeting are in agreement, the Company may call the meeting on shorter notice. Notice must be given individually to each Shareholder entitled to vote, either in person, by Australia Post, or by any electronic means nominated by individual Shareholders. Notice is deemed effective one day after being sent by electronic means, or three days after being sent by post.

Resolutions without Meetings

7. Any action to be taken at any meeting of Shareholders, may be taken without a meeting, without prior notice and without a vote, if consent in writing, setting forth the action to be taken, is signed by all the Shareholders entitled to vote on the matter and delivered to the Company. The consent may consist of one document duly signed by all the Shareholders, or multiple identical documents each signed by one or more of the Shareholders. Every written consent will bear the date of signature of each Shareholder who signs the consent. Each Shareholder of a jointly held shareholding must sign. The resolution is passed when the last Shareholder signs.

Remote Communication Meetings

8. Remote communication means any electronic communication including conference telephone, video conference, the internet, or any other method currently available or developed in the future by which Shareholders not present in the same physical location may simultaneously communicate with each other.

9. In the sole and reasonable discretion of the Board, and provided the Shareholders as a whole have a reasonable opportunity to participate, a meeting of Shareholders of the Company may be facilitated by any means of remote communication. Where a meeting will employ remote communication, one or more Shareholders may participate by means of remote communication or the meeting may be held solely by means of remote communication at the sole discretion of the Board. Where any remote communication is used in a Shareholder meeting, all persons authorised to vote or take other action at the meeting must be able to hear each other during the meeting and each person will have a reasonable opportunity to participate. This

remote participation in a meeting will constitute presence in person at the meeting. All votes or other actions taken at the meeting by means of electronic transmission must be maintained as a matter of record by the Company.

Register of Shareholders Entitled to Vote

10. The Officer who has charge of the Register of Shareholders of the Company will prepare and make, the day before notice of meeting of the Shareholders is sent, a complete register of the Shareholders entitled to vote at the meeting, arranged in alphabetical order, and showing the postal address, or nominated electronic address of each Shareholder and the number of shares registered in the name of each Shareholder. The register must be available for inspection by any Shareholder during the meeting. The register must be provided for any purpose related to the meeting:

    a. On a reasonably accessible electronic network, so long as the information required to access the register is provided with the notice of the meeting; or

    b. During ordinary business hours, at the Registered Office of the Company.

11. If the Company decides to make the register available on an electronic network, the Company will ensure that this information is available only to Shareholders of the Company. If the meeting is to be held at a physical location, then the register will be produced and kept at the time and place of the meeting during the whole time of the meeting and may be inspected by any Shareholder who is present.

12. If the meeting is to be held solely by means of remote communication, then the register will also be open to the examination of any Shareholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access the register will be provided with the notice of the meeting.

13. If any Director wilfully neglects or refuses to produce the Register of Shareholders at any meeting for the election of Directors, or to open such a list to examination on a reasonably accessible electronic network during any meeting for the election of Directors held solely by means of remote communication, those Directors will be ineligible for election to any office at that meeting.

14. The Register of Shareholders will be the only evidence as to who are the Shareholders entitled by this section to examine the register required by this section or to vote in person or by proxy at any meeting of Shareholders.

Quorum and Required Vote

15. In all matters other than the election of Directors, any act of the Shareholders must be passed by an affirmative vote of the majority of the shares present in person or represented by proxy at the meeting and entitled to vote on the matter.

16. Directors will be elected by a majority of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of Directors.

17. Where a separate vote by a class or series or classes or series of shares ("Eligible Shares") is required, 50 percent of the outstanding Eligible Shares present in person or represented by proxy, will constitute a quorum entitled to take action with respect to that vote on that matter. Any act to be taken must be passed by an affirmative vote of the majority of the outstanding Eligible Shares present in person or represented by proxy.

18. A minimum of 50 percent of the shares entitled to vote, present in person or represented by proxy, will constitute a quorum entitled to take action at a meeting of Shareholders.

Shareholders Voting Rights and Proxies

19. Subject to the rights and restrictions placed on individual classes of shares, each Shareholder has one vote on a show of hands, and one vote per share held on a poll.

20. Each Shareholder entitled to vote at a meeting of Shareholders or to express consent or dissent to corporate action in writing without a meeting may authorise another person or persons to act for that Shareholder by proxy, but no proxy will be valid after 11 months from the date of its execution unless the proxy provides for a longer period.

21. Execution of a proxy may be accomplished by the Shareholder making the appointment signing, or otherwise authenticating in accordance with law, the appointment including the names and addresses of the Shareholder, the Company and the proxy, the office held by the proxy, and the meetings at which the appointment may be used.

22. A duly executed proxy will be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the shares or an interest in the Company generally.

Voting Rights of Fiduciaries, Pledgers and Joint Owners of Shares

23. Persons holding shares in a fiduciary capacity will be entitled to vote the shares so held. Persons whose shares are pledged will be entitled to vote, unless, in the transfer by the pledger on the books of the Company, that person has expressly empowered the pledgee to vote the shares, in which case only the pledgee, or that pledgee's proxy, may represent and vote the shares.

24. If a share is held jointly and more than one Shareholder votes in respect of that share, only the vote of the Shareholder whose name appears first in the Register of Shareholders counts.

Voting Trusts and Other Voting Agreements

25. Two or more Shareholders may, by agreement in writing, create a voting trust by depositing their shares with a voting trustee, who will have the authority to vote the shares in accordance with the terms and conditions of the voting trust agreement. To be valid, the voting trustee must deliver copies of the Register of Shareholders and the voting trust agreement to the Principal Office of the Corporation. Upon receiving the voting trust agreement, the Company will issue new share certificates in the name of the trustee and cancel the old share certificates. The new share certificates issued will state that they are issued pursuant to a voting trust agreement.

26. Any amendment to a voting trust agreement will be made by a written agreement, a copy of which will be filed with the Principal Office of the Corporation.

27. The right of inspection of any voting trust agreement or related amendment by a Shareholder of record or a holder of a voting trust certificate, in person or by agent, will be the same right of inspection that applies to the securities Register of the Company.

28. An agreement between two or more Shareholders, if in writing and signed by the parties to the agreement, may provide that in exercising any voting rights, the shares held by them will be voted as provided by the agreement, or as the parties may agree, or as determined in accordance with a procedure agreed upon by them.

29. The above provisions concerning voting trusts and voting agreements will not be deemed to invalidate any voting or other agreement among Shareholders or any irrevocable proxy which is not otherwise illegal.

Cumulative Voting

30. Shareholders may use cumulative voting elections when electing Directors.

BOARD OF DIRECTORS

General Powers

31. The business and affairs of the Company will be managed by or under the direction of the Board.

Number, Tenure and Quorum

32. The Board will consist of two members, each of whom will be a natural person. Directors need not be Shareholders. Each Director will hold office until that Director's successor is elected and qualified or until that Director's earlier resignation or removal. Any Director may resign at any time upon notice given in writing or by electronic transmission to the Company. In order to transact business at a meeting of the Directors, a quorum of 50 percent of the total number of Directors eligible to vote will be required. The vote of the majority of the Directors present at a meeting at which a quorum is present will be the act of the Board.

Meetings of Directors

33. By resolution, the Board may provide the time and place, either within or without the State of South Australia, for the holding of regular meetings without any notice other than that resolution.

34. Meetings of the Board may be called by or at the request of the President or by a majority of the Directors. The person or persons calling the meeting of the Board may fix any date, time or place, either within or without the State of South Australia, to be the date, time and place for holding that meeting.

Notice

35. Reasonable notice of the date, time, and place, or places, of a meeting of the Board will be given individually to every Director.

36. If written notice is sent, correctly addressed to a Director's address as provided in the Company's current records, the notice will be deemed to have been given to that Director at the time of sending. If written notice is sent by private carrier or by Australia Post, postage prepaid and by registered or certified mail, return receipt requested, the notice will be deemed to have been given to a Director on the date shown on the return receipt. Otherwise notice is effective when received by a Director.

37. Notice of any Directors' meeting may be waived by a Director before or after the date and time of the meeting. The waiver must be in writing, must be signed by a Director, and must be delivered to the Company for inclusion in the minutes or filing with the corporate records. The attendance of a Director at a meeting of the Board will constitute a waiver of notice of that meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully convened.

Action by Directors Without a Meeting

38. Any action to be taken at any meeting of the Board or of any committee of the Board may be taken without a meeting if all members of the Board or committee, as the case may be, consent to it in writing, or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board, or committee. This filing will be in paper form if the minutes are maintained in paper form and will be in electronic form if the minutes are maintained in electronic form. The resolution is passed when the last Director signs.

Remote Communication Meetings

39. Remote communication means any electronic communication including conference telephone, video conference, the internet, or any other method currently available or developed in the future by which Directors not present in the same physical location may simultaneously communicate with each other.

40. A meeting of the Board may be held by any means of remote communication by which all persons authorised to vote or take other action at the meeting can hear each other during the meeting and each person has a reasonable opportunity to participate. This remote participation in a meeting will constitute presence in person at the meeting.

Vacancies and Newly Created Directorships

41. When vacancies or newly created directorships resulting from any increase in the authorised number of Directors occur, a majority of the Directors then in office, although less than a quorum, or a sole remaining Director will have the power to appoint new Directors to fill this vacancy or vacancies. Each new Director so chosen will hold office until the next annual general meeting of the Shareholders.

42. If at any time, by reason of death or resignation or other cause, the Company should have no Directors in office, then any Officer or any Shareholder or an executor, administrator, trustee or guardian of a Shareholder, or other fiduciary entrusted with

like responsibility for the person or estate of a Shareholder, may call a special meeting of Shareholders for an election to fill the vacancy.

43. When one or more Directors resign from the Board and the resignation is to become effective at a future date, a majority of the Directors then in office, including those who have so resigned, will have the power to appoint new Directors to fill this vacancy or vacancies. The appointments of these new Directors will take effect when the resignation or resignations are to become effective, and each new Director so chosen will hold office until the next annual general meeting of the Shareholders.

Removal

44. Any Director or the entire Board may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of Directors at a meeting of the Shareholders called for that purpose. No Director may be removed when the votes cast against removal would be sufficient to elect the Director if voted cumulatively at an election where the same total number of votes were cast.

Organisation of Meetings

45. Meetings of the Board will be presided over by the Chair of the Board, or in the Chair's absence, the President, or in the absence of both the Chair and the President, by a Director chosen at the meeting. The Secretary will act as secretary of the meeting, but in the absence of the Secretary, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

Chair of the Board

46. The Chair of the Board, if present, will preside at all meetings of the Board, and exercise and perform any other authorities and duties as may be from time to time delegated by the Board.

Remuneration

47. The Board will, by resolution, fix the fees and other remuneration for the Directors for their services as Directors, including their services as members of committees of the Board. All changes to Director remuneration are subject to ratification by the Shareholders.

Presumption of Assent

48. A Director of the Company who is present at a meeting of the Board will be presumed to have assented to an action taken on any corporate matter at the meeting unless:

    a. The Director objects at the beginning of the meeting, or promptly upon the Director's arrival, to holding the meeting or transacting business at the meeting;

    b. The Director's dissent or abstention from the action taken is entered in the minutes of the meeting; or

    c. The Director delivers written notice of the Director's dissent or abstention to the presiding officer of the meeting before the adjournment of the meeting or to the Company within a reasonable time after adjournment of the meeting.

49. Any right to dissent or abstain from the action will not apply to a Director who voted in favour of that action.

COMMITTEES

Appointment

50. The Board may designate one or more committees, each committee to consist of one or more of the Directors of the Company. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

51. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not that member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any absent or disqualified member.

52. The committee or committees, to the extent provided in the resolution of the Board will have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company, and may authorise the seal of the Company to be affixed to all papers which may require it. No such committee will have the power or authority in reference to the following matters:

    a. Approving or adopting, or recommending to the Shareholders, any action or matter (other than the election or removal of Directors) expressly required by the Corporations Act 2001 to be submitted to the Shareholders for approval; or

    b. Adopting, amending or repealing this Company Constitution.

Tenure

53. Each member of a committee will serve at the pleasure of the Board.

Meetings and Notice

54. The method by which Directors' meetings may be called and the notice requirements for these meetings as set out in this Constitution will apply to any committee designated by the Board as appropriate.

Quorum

55. The requirements for a quorum for the Board as set out in this Constitution will apply to any committee designated by the Board as appropriate.

Action Without a Meeting

56. The requirements and procedures for actions without a meeting for the Board as set out in this Constitution will apply to any committee designated by the Board as appropriate.

Resignation and Removal

57. Any member of a committee may be removed at any time, with or without cause, by a resolution adopted by a majority of the full Board. Any member of a committee may resign from the committee at any time by giving written notice to the Chair of the Board of the Company, and unless otherwise specified in the notice, the acceptance of this resignation will not be necessary to make it effective.

Vacancies

58. Any vacancy in a committee may be filled by a resolution adopted by a majority of the full Board.

Committee Rules of Procedure

59. A committee will elect a presiding officer from its members and may fix its own rules of procedure provided they are not inconsistent with this Constitution. A committee will keep regular minutes of its proceedings, and report those minutes to the Board at the first subsequent meeting of the Board.

OFFICERS

Appointment of Officers

60. The Officers of the Company (individually the "Officer" and collectively the "Officers") will consist of the President, the treasurer (the "Treasurer") and the Secretary.

61. The Officers will be appointed by the Shareholders of the Company at the first meeting of Shareholders. Any appointee may hold one or more offices.

Term of Office

62. Each Officer will hold office until a successor is duly appointed and qualified or until the Officer's death or until the Officer resigns or is removed as provided in this Constitution.

Removal

63. Any Officer or agent appointed by the Board may be removed by the Board at any time with or without cause, provided, however, any contractual rights of that person, if any, will not be prejudiced by the removal.

Vacancies

64. The Board may fill a vacancy in any office because of death, resignation, removal, disqualification, or otherwise.

President

65. Subject to the control and supervisory powers of the Board and its delegate, the powers and duties of the President will be:

    a. To have the general management and supervision, direction and control of the business and affairs of the Company;

    b. To preside at all meetings of the Shareholders when the Chair of the Board is absent;

    c. To call meetings of the Shareholders to be held at such times and at such places as the President will deem proper within the limitations prescribed by law or by this Constitution;

    d. To ensure that all orders and resolutions of the Board are effectively carried out;

e. To maintain records of and certify, whenever necessary, all proceedings of the Board and the Shareholders;

f. To put the signature of the Company to all deeds, conveyances, mortgages, guarantees, leases, obligations, bonds, certificates and other papers and instruments in writing which have been authorised by the Board or which, in the opinion of the President, should be executed on behalf of the shares; and, subject to the instructions of the Board, to have general charge of the property of the Company and to supervise and manage all Officers, agents and employees of the Company; and

g. To perform all other duties and carry out other responsibilities as determined by the Board.

Treasurer

66. Subject to the control and supervisory powers of the Board and its delegate, the powers and duties of the Treasurer will be:

a. To keep accurate financial records for the Company;

b. To deposit all money, drafts and cheques in the name of and to the credit of the Company in the banks and depositories designated by the Board;

c. To endorse for deposit all notes, cheques, drafts received by the Company as instructed by the Board, making proper vouchers for them;

d. To disburse corporate funds and issue Cheques and drafts in the name of the Company, as instructed by the Board;

e. To submit to the President and the Board, as requested, an account of all transactions by the Treasurer and the financial condition of the Company;

f. To prepare and submit to the Board annual reports detailing the financial status of the Company; and

g. To perform all other duties and carry out other responsibilities as prescribed by the Board or the President.

Secretary

67. The Secretary will perform the following duties:

    a. Prepare the minutes of the meetings of the Shareholders and meetings of the Board and keep those minutes in one or more books provided for that purpose;

    b. Authenticate the records of the Company as will from time to time be required;

    c. Ensure that all notices are duly given in accordance with the provisions of this Constitution or as required by law;

    d. Act as custodian of the corporate records and of the corporate seal, if any, and ensure that the seal of the Company, if any, is affixed to all documents the execution of which on behalf of the Company under its seal is duly authorised;

    e. Keep a register of the postal address and electronic address of each Shareholder;

    f. Sign, along with the President, certificates for shares of the Company, the issuance of which will have been authorised by resolution of the Board;

    g. Have general charge of the Register of Shareholders of the Company; and

    h. Perform all duties incidental to the office of Secretary and any other duties as from time to time may be delegated to the Secretary by the President or the Board.

Delegation of Authority

68. The Board reserves the authority to delegate the powers of any Officer to any other Officer or agent, notwithstanding any provision in this Constitution.

LOANS, CHEQUES, DEPOSITS, CONTRACTS

Loans

69. Without authorisation by a resolution of the Board, the Company is prohibited from making or accepting loans in its name, or issuing evidences of indebtedness in its name. The authorisation of the Board for the Company to perform these acts can be general or specific.

Cheques, Drafts, Notes

70. All cheques, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Company must be signed by a designated Officer or Officers, agent or agents of the Company and in a manner as will from time to time be determined by resolution of the Board.

Deposits

71. All funds of the Company not otherwise used will be deposited to the credit of the Company in banks, trust companies, or other depositories designated by the Board.

Voting Securities Held by the Company

72. The President, or another Officer or agent designated by the Board will, with full power and authority attend, act, and vote, on behalf of the Company, at any meeting of security holders or interest holders of other corporations or entities in which the Company may hold securities or interests. At that meeting, the President or other delegated agent will have and execute any and all rights and powers incidental to the ownership of the securities or interests that the Company holds.

Contracts

73. The Board may give authority to any Officer or agent, to make any contract or execute and deliver any instrument in the name of the Company and on its behalf, and that authority may be general or specific.

Conflict of Interest by Directors

74. No contract or transaction between the Company and any number, but less than a majority, of its Directors or Officers, or between the Company and any other corporation, partnership, association, or other organisation in which any number, but less than a majority, of its Directors or Officers, are directors or officers or have a financial nexus, will be void or voidable solely for this reason, or solely because that Director or Officer is present at or participates in the meeting of the Board or committee which authorises the contract or transaction, or solely because any such Director's or Officer's votes are counted for that purpose, provided that one of the following conditions is met:

    a. Full disclosure of the material facts as to the Director's or Officer's relationship or interest and as to the contract or transaction are made to the Board or the committee, and the Board or committee in good faith authorises the contract or transaction by the affirmative votes of a majority of the disinterested Directors, even though the number of disinterested Directors is less than a quorum; or

b. Full disclosure of the material facts as to the Director's or Officer's relationship or interest and as to the contract or transaction are made to the Shareholders entitled to vote on the contract or transaction, and the contract or transaction is specifically approved in good faith by the affirmative votes of a majority of the Shareholders.

75. A contract between the Company and, directly or indirectly, a majority of the Directors or Officers will be void solely for this reason.

76. A Director or Officer of the Company will not be disqualified as a Director or Officer for the sole reason that the Director or Officer deals or contracts with the Company either as a vendor, purchaser, or otherwise.

Loans to Employees and Officers

77. The Company may lend money to, or guarantee any obligation of, or otherwise assist, any Officer or employee of the Company or of its subsidiary, including any Officer or employee who is a Director of the Company or any subsidiary of the Company, whenever, in the opinion of the Board, the loan, guarantee or assistance may reasonably be expected to benefit the Company. The loan, guarantee or other assistance may be with or without interest, and may be unsecured, or secured in such manner as the Board will approve, including, without limitation, a pledge of shares of the Company. Nothing contained in this section is to be construed so as to deny, limit or restrict the powers of guarantee or warranty of the Company at common law or under any applicable statute.

78. Additional Provisions

1. Any change to company constitution, including addition or deletion of Directors, must be voted on and supported by a simple majority of Directors and Shareholders.

2. It is to be recorded that, as a matter of principle, the CEO/Director of the company is to receive a salary that should average $100,000AUD annually as of July 1 2025, indexed annually ongoing for inflation in Australia. The salary may be above or below this amount annually depending on company cashflow position, but is expected to average at that set figure over a long term.

3. The company intends to make shares available publicly periodically for a price of 1.1 x 'book value'. That is, members of the public can be issued or sold shares in the company for 110% of book value at the Directors discretion.

4. To provide liquidity security - the company will also set up a system to facilitate share sale. Any shareholder who wishes to sell shares in Charlivia Group will be supported

by the company in engaging the following process:
- Shares are offered to other shareholders, from largest to smallest, at a price of 1.1x book value. If not sold, shares are then offered to other shareholders, from largest to smallest, at 1x book value. If not sold, subject to cash position, the company will endeavour to buy shares (ie. a 'buyback') at 1x book value.

5. It is also to be recorded in constitution that dividend payment to shareholders will be unlikely (though not forbidden). The focus of the company will be on increasing the book value (and in turn 'share price') of the company.

APPENDIX

Glossary

- **Constitution** - The purpose of this constitution (the "Constitution") is to provide rules governing the internal management of the Company by supplementing, and, where the context requires, replacing, the basic set of rules set out in the Replaceable Rules in the Corporations Act 2001.

- **Chair of the Board** - Once a Board of Directors has been appointed or elected by the Shareholders, the Board will then elect a chair (the "Chair of the Board"). The Chair of the Board will act to moderate all meetings of the Board of Directors and any other duties and obligations as described in this Constitution.

- **Officer** - A corporate officer (individually the "Officer" and collectively the "Officers") of the Company will usually be appointed to a specific task such as secretary, president, treasurer or other similar position. One person may hold several offices. The Officers will manage the day-to-day operations of the Company and report to the Board of Directors.

- **Principal Executive Office** - The Principal Executive Office for the Company is where the President of the Company has an office.

- **Principal Office** - The Principal Office of the Company is the address designated in the annual report where the executive offices of the Company are located.

- **Principal Place of Business** - The Principal Place of Business is the address at which the Company conducts its primary business.

- **Registered Office** - The Registered Office is the physical street address within the state where the registered agent can be contacted during normal business hours for service of process.

- **Register of Shareholders** - A Register of Shareholders is the complete record of the owners of shares of stock in the Company.