

IRREVOCABLE UNDERTAKING

Reference is made to that certain Share Purchase Agreement, dated as of the date hereof (the “Share Purchase Agreement”), by and between (a) IntelliCentrics Holding Company (“Seller”), a company incorporated under the laws of the Cayman Islands and a wholly owned subsidiary of IntelliCentrics Global Holdings Ltd., a company incorporated under the laws of the Cayman Islands and whose shares are listed on the Hong Kong Stock Exchange with stock code 6819 (“IntelliCentrics”), (b) Ocin Corp. (“Ocin”), an exempted company incorporated under the laws of the Cayman Islands with limited liability, (c) Lin Tzung-Liang (“Lin”), an individual resident of Taiwan, and (d) symplr software LLC, a limited liability company formed under the laws of the State of Texas in the United States (“Purchaser”), regarding the purchase and sale of all the issued and outstanding ordinary shares of £1 each in the capital of Inception Point Systems Ltd., a private limited company incorporated in England and Wales with registered number 8156656. Capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed to them in the Share Purchase Agreement.

WHEREAS, the Transaction, the Special Interim Dividend and the Articles Amendment, and the Proposed Delisting as contemplated in the Share Purchase Agreement require the approval of the shareholders of IntelliCentrics at the IntelliCentrics EGM.

WHEREAS, as of the date hereof, Ocin, a company of which Lin is the sole shareholder and which is controlled by Lin, is the legal owner of 285,740,326 shares of IntelliCentrics (the “Ocin Shares”), representing approximately 63.1% of the issued and outstanding share capital of IntelliCentrics;

WHEREAS, as of the date hereof, Michael James Sheehan (“Sheehan”), is the legal owner of 6,500,000 shares of IntelliCentrics (the “Sheehan Owned Shares”), representing approximately 1.4% of the issued and outstanding share capital of IntelliCentrics;

WHEREAS, prior to the date of the IntelliCentrics EGM, Sheehan will instruct the trustee of the Restricted Share Award Scheme for Core Connected Persons, as amended and restated by the Company on June 7, 2022, to irrevocably transfer 366,869 shares of IntelliCentrics, representing approximately 0.1% of the issued and outstanding share capital of IntelliCentrics, to Sheehan (the “Sheehan RSA Scheme Shares” and, together with the Sheehan Owned Shares, the “Sheehan Shares”). Following the transfer, Sheehan will be the legal owner of the Sheehan RSA Scheme Shares;

WHEREAS, as of the date hereof, The Michael Sheehan Irrevocable Trust (the “Sheehan Trust” and, together with Ocin and Sheehan, in his capacity as the legal owner of the Sheehan Shares, each a “Shareholder” and, collectively the “Shareholders”), a trust of which Sheehan is the trustee and over which Sheehan exercises effective control, is the legal owner of 33,500,000 shares of IntelliCentrics (the “Sheehan Trust Shares”, and, together with the Ocin Shares and the Sheehan Shares, the “Subject Shares”), representing approximately 7.4% of the issued and outstanding share capital of IntelliCentrics;

WHEREAS, as of the date hereof, Lin, in his capacity as the beneficial owner of the Ocin Shares, and Sheehan, in his capacity as the beneficial owner of the Sheehan Trust Shares (each a “Beneficial Owner” and, collectively, the “Beneficial Owners” and, together with the Shareholders and Purchaser, the “Parties”) are the ultimate beneficial owners of 285,740,326 and 33,500,000 shares of IntelliCentrics, respectively, representing approximately 63.1% and 7.4% of the issued and outstanding share capital of IntelliCentrics, respectively.

As a condition and material inducement to the willingness of Purchaser to enter into the Share Purchase Agreement and understanding that it intends to rely on the obligations herein, the Shareholders, being stockholders of IntelliCentrics and solely in their capacity as such, and the Beneficial Owners, being the persons that exercise control over the applicable Subject Shares and solely in their capacity as such, hereby deliver to the Purchaser this Irrevocable Undertaking (this “Undertaking”), dated February 9, 2024, and agree as follows:

1. Irrevocable Undertakings

- 1.1 Each of the Beneficial Owners hereby irrevocably undertakes to the Purchaser that, upon the execution and delivery of this Undertaking and up to the date of the IntelliCentrics EGM or any adjournment or postponement thereof: (a) such Beneficial Owner will not, and will cause the legal owner of his Subject Shares not to, sell, transfer, encumber, grant any option over or otherwise dispose of, cause or permit any transfer of, or make or accept any offer regarding any transfer of, any of the Subject Shares beneficially owned by such Beneficial Owner or any interest therein in a manner that would interfere with such Beneficial Owner's ability to fulfill its obligations under this Undertaking; and (b) such Beneficial Owner will not, and will cause the legal owner of his Subject Shares not to, deposit, or permit the deposit of, any of the Subject Shares beneficially owned by such Beneficial Owner in a voting trust, grant any proxy in respect of such Subject Shares, or enter into any voting agreement or similar arrangement, commitment or understanding with respect to any of the Subject Shares beneficially owned by such Beneficial Owner, in each case in contravention of the obligations of such Beneficial Owner under this Undertaking.
- 1.2 Each of the Shareholders hereby irrevocably undertakes to the Purchaser that, upon the execution and delivery of this Undertaking and up to the date of the IntelliCentrics EGM or any adjournment or postponement thereof: (a) such Shareholder will not sell, transfer, encumber, grant any option over or otherwise dispose of, cause or permit any transfer of, or make or accept any offer regarding any transfer of, any of the Subject Shares legally owned by such Shareholder or any interest therein in a manner that would interfere with such Shareholder's ability to fulfill its obligations under this Undertaking; and (b) such Shareholder will not deposit, or permit the deposit of, any of the Subject Shares legally owned by such Shareholder in a voting trust, grant any proxy in respect of such Subject Shares, or enter into any voting agreement or similar arrangement, commitment or understanding in contravention of the obligations of such Shareholder under this Undertaking, with respect to any of the Subject Shares legally owned by such Shareholder.
- 1.3 Each of the Shareholders hereby agrees to vote or cause to be voted, and each Shareholder's Beneficial Owner hereby procures that such Shareholder will vote or cause to be voted, the applicable Subject Shares legally owned by such Shareholder in favor of the Transaction, the Special Interim Dividend and the Articles Amendment, and the Proposed Delisting at the IntelliCentrics EGM, and at every adjournment or postponement thereof; provided that, such Shareholder shall not be required to vote or cause to be voted, and such Shareholder's Beneficial Owner shall not be required to procure such Shareholder to vote or cause to be voted, the Subject Shares in favor of the Transaction, the Special Interim Dividend, the Articles Amendment or the Proposed Delisting, and instead each Shareholder and each Beneficial Owner shall be required to abstain or cause to be abstained from voting in respect of the applicable Subject Shares, if voting in favor would be contrary to the published advice of the independent board committee of the board of directors of IntelliCentrics.
- 1.4 Each of the Shareholders hereby agrees to vote or cause to be voted, and each Shareholder's Beneficial Owner hereby procures that such Shareholder will vote or cause to be voted, the Subject Shares legally owned by such Shareholder against any Acquisition Proposal at every meeting of the shareholders of IntelliCentrics called with respect to any Acquisition Proposal, and at every adjournment or postponement thereof, provided that, such Shareholder shall not be required to vote or cause to be voted, and such Shareholder's Beneficial Owner shall not be required to procure such Shareholder to vote or cause to be voted, the Subject Shares against an Acquisition Proposal, if (i) voting against such Acquisition Proposal would be contrary to the published advice of the independent board committee of the board of directors of IntelliCentrics, or (ii) the Share Purchase Agreement has been terminated in accordance with its terms.

1.5 In the event of any stock split, dividend or distribution, merger, reorganization, recapitalization, reclassification, combination, exchange of shares or the like of the shares of IntelliCentrics affecting any of the Subject Shares, the terms of this Undertaking shall apply to the resulting securities.

2. Representations and Warranties of Shareholders and Beneficial Owners.

2.1 Each Shareholder and each Beneficial Owner hereby represents and warrants to Purchaser that, as of the execution and delivery of this Undertaking and up to the date of the IntelliCentrics EGM or any adjournment or postponement thereof: (a) such Shareholder or Beneficial Owner is (and will be) the legal and/or ultimate beneficial owner of the Subject Shares legally or beneficially owned by such Shareholder or Beneficial Owner, with full power to vote or direct the voting of such Subject Shares; (b) the Subject Shares legally or beneficially owned by such Shareholder or Beneficial Owner are (and will be) free and clear of any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right or interest, assignment, deed of trust, other encumbrance or security interest of any kind, or any other type of preferential arrangement (each, a “Lien”); (c) such Shareholder or Beneficial Owner does not legally and/or beneficially own any securities of IntelliCentrics other than the Subject Shares legally or beneficially owned by such Shareholder or Beneficial Owner; and (d) such Shareholder or Beneficial Owner has (and will have) full power and authority to make, enter into and carry out the terms of this Undertaking.

2.2 Each Shareholder and each Beneficial Owner hereby represents and warrants to Purchaser that: (a) the execution, delivery and performance of this Undertaking by such Shareholder or Beneficial Owner do not result in a violation or breach of, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, modification or acceleration) (whether after the giving of notice of or the passage of time or both) under any applicable laws or any contract to which such Shareholder or Beneficial Owner is a party or which is binding on it or him or its or his assets and will not result in the creation of any Liens on any of the assets or properties of such Shareholder or Beneficial Owner (other than the Subject Shares legally or beneficially owned by such Shareholder or Beneficial Owner); (b) this Undertaking has been duly executed by such Shareholder or Beneficial Owner and constitutes the valid and legally binding obligation of such Shareholder or Beneficial Owner, enforceable against it or him in accordance with its terms, except as enforceability may be limited by bankruptcy and other similar laws and general principles of equity; and (c) no notices, reports or other filings are required to be made by such Shareholder or Beneficial Owner with, nor are any consents, registrations, approvals, permits or authorizations required to be obtained by such Shareholder or Beneficial Owner from, any governmental authority or any other person, in connection with the execution and delivery of this Undertaking by such Shareholder or Beneficial Owner.

3. Termination

This Undertaking shall terminate if the Share Purchase Agreement is terminated in accordance with its terms.

4. General

4.1 **Entire Agreement.** This Undertaking constitutes the entire agreement and supersedes any previous agreement between the Parties relating to the subject matter of this Undertaking.

4.2 **Variation or Amendment.** A variation of or amendment to this Undertaking is only valid if it is in writing and signed by or on behalf of each Party.


- 4.3 **Severability.** The illegality, invalidity or unenforceability of any part of this Undertaking shall not affect the legality, validity or enforceability of any other part of this Undertaking.
- 4.4 **Counterparts.** This Undertaking may be executed in any number of counterparts and by the Parties on separate counterparts, each of which is an original but all of which together constitute one and the same instrument. Delivery of a counterpart of this undertaking by e-mail attachment or telecopy shall be an effective mode of delivery.
- 4.5 **Third Party Rights.** A person who is not a party to this Undertaking shall have no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any term of this Undertaking. Notwithstanding any provision to the contrary herein, no consent of any third party is required for any variation (including any release or compromise of any liability under) or termination of this undertaking.

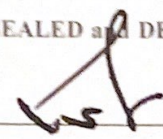
5. Governing law and jurisdiction

- 5.1 This Undertaking is governed by and construed in accordance with the laws of Hong Kong.
- 5.2 The courts of Hong Kong shall have exclusive jurisdiction to settle any dispute arising from or in connection with this Undertaking including a dispute regarding the existence, validity or termination of this Undertaking or the consequences of its nullity and for such purposes, the Parties irrevocably submit to the jurisdiction of the courts of Hong Kong.

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IN WITNESS whereof this Undertaking has been executed and delivered as a deed on the date which first appears above.

SIGNED, SEALED and DELIVERED as a DEED)
by )
_____))
LIN TZUNG-LIANG)

SIGNED, SEALED and DELIVERED as a DEED)
by )
_____))
LIN TZUNG-LIANG)
as an authorised signatory of and for and on)
behalf of)
OCIN CORP.)

SIGNED, SEALED and DELIVERED as a)
DEED by Michael J Sheehan)
MICHAEL JAMES SHEEHAN)
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)
)

SIGNED, SEALED and DELIVERED as a)
DEED by Michael J Sheehan)
MICHAEL JAMES SHEEHAN)
as an authorised signatory of and for and on)
behalf of)
THE MICHAEL SHEEHAN IRREVOCABLE)
TRUST)

SIGNED, SEALED and DELIVERED as a)
DEED by BJ Schaknowski)
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BJ Schaknowski)
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as an authorised signatory of and for and on behalf of)
SYMPLR SOFTWARE LLC)