

**DECL**  
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TERI T. PHAM (CA Bar #193383 – *Pro Hac Vice*)  
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*Attorneys for Defendants,  
David Reichman, Kathy M. Griffin, Frank Benintendo,  
Donald Gilbert, and Global Tech Industries Group, Inc.*

**DISTRICT COURT**  
**CLARK COUNTY, NEVADA**

WHITE ROCKS (BVI) HOLDINGS INC., et al.	)	Case No. A-24-896359-B
	)	Dept. No. 16
Plaintiffs,	)	
	)	<b>DECLARATION OF KATHY GRIFFIN</b>
vs.	)	<b>IN OPPOSITION TO PLAINTIFFS' EX</b>
	)	<b>PARTE MOTION TO APPOINT</b>
DAVID REICHMAN, KATHY M. GRIFFIN,	)	<b>RECEIVER AND ISSUE A</b>
FRANK BENINTENDO, DONALD	)	<b>TEMPORARY RESTRAINING ORDER</b>
GILBERT, DOES I THROUGH X,	)	<b>ON AN ORDER SHORTENING TIME</b>
INCLUSIVE, and ROE CORPORATIONS I	)	
THROUGH X, inclusive,	)	
	)	
Defendants,	)	
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1. I am the President of Global Tech Industries Group, Inc. (“GTII”), and a member of the Board of Directors. I have been individually named as a defendant in this action. I have personal knowledge of the facts stated herein, and if called as a witness, I could and would competently testify to the truth of the facts stated herein.

2. I have reviewed the Declaration of Richard Hofman and the other purported Plaintiffs and the affidavits in support of the Ex Parte Motion to Appoint Receiver and Issue a Temporary Restraining Order. Mr. Hofman’s declaration and the declarations of many of the other purported shareholders contain numerous untruthful and blatant false statements, as detailed herein.

3. Specifically, GTII is a publicly traded company registered in the State of Nevada, with its principal place of business in New York. GTII’s registered office in Nevada is the address of its registered agent for service of process in Carson City, Nevada. GTII specializes in the pursuit of acquiring new and innovative technologies. The company works across various and diverse industry sectors to find potential investment opportunities and assist them in animating their business plans or facilitating them through joint venture, or acquisition, to spin out on their own.

4. As of June 30, 2024, the number of GTII common stock shares outstanding is 331,662,569.

5. Contrary to Mr. Hofman’s and the purported Plaintiffs’ declarations, Plaintiffs are not the owners of “55,731,408 shares,” and do not represent at least 10% of the outstanding shares of GTII. Among other things, I have compared the list of shareholders and declaration of shares claimed to be held by each purported Plaintiff with the most recent lists of shareholders presently available to the Company, including a list of shareholders of record provided by GTII’s Transfer Agent, Liberty Stock Transfer Co., Inc. (“Transfer Agent list”), and the list of Non-Objecting Beneficial Owners (“NOBO list”) provided by GTII. I have knowledge as of the record date of July 23, 2024. A number of the purported Plaintiffs do not appear on either the Transfer Agent list or NOBO list. Attached hereto as **Exhibit A** is a true and correct copy of a spreadsheet I prepared listing each purported Plaintiff, the amount of their claimed stock holdings, and whether they appear on either the Transfer Agent list or NOBO list.

6. As indicated on my spreadsheet, 10 of the purported shareholders have not provided a declaration identifying any number of shares they hold. Those purported shareholders are identified in red. An additional 24 of the purported shareholders do not appear on the Transfer Agent list or the NOBO list. Those shareholders are highlighted in yellow. Notably, the purported “lead” Plaintiff, White Rock (BVI) Holdings, Inc., does not appear on any shareholder list. Those 24 purported shareholders collectively constitute 2,014,902 purported shares. Additionally, one shareholder has submitted a declaration, but is not identified as a plaintiff in the caption or body of the complaint. That shareholder is highlighted in blue.

7. Moreover, while Mr. Hofman claims that Plaintiffs collectively own 55,731,408 shares, the amounts set forth in the Plaintiffs’ actual declarations only add up to 42,220,331. Eliminating the 24 unsubstantiated shareholders and 10 who have not provided a declaration of shareholdings, the actual plaintiff shareholdings is only 38,118,988.

8. Furthermore, the largest purported plaintiff shareholder in particular, AI Commerce Group, LLC (“AI Commerce”), represented by Tommy Wang, which claims to own 20,000,000 shares of GTII, is not an actual shareholder of record at all. Specifically, GTII previously entered into a Membership Interest Purchase Agreement with AI Commerce and its members which contemplated the transfer of GTII stock to AI Commerce’s members in exchange for, among other things, all of the membership interest in AI Commerce upon AI Commerce achieving gross revenues of at least \$4,000,000. Attached hereto as **Exhibit B** is a true and correct copy of that Membership Interest Purchase Agreement. In contemplation of that transaction, the GTII shares were issued and held in escrow. However, that transaction was never completed or consummated, and no GTII stock was ever transferred to AI Commerce’s members. Indeed, in response to emails sent by GTII’s counsel and me regarding closing of the transaction earlier this year, Mr. Wang specifically stated in an email on March 11, 2024, that AI Commerce and its members “were no longer interested” in proceeding with the transaction. Attached hereto as **Exhibit C** is a true and correct copy of the March 11, 2024 email we received from Mr. Wang.

9. Then a few weeks later in response to a further demand from GTII’s attorneys, on March 27, 2024, Mr. Wang sent a further letter acknowledging that he and the AI Commerce members had not complied with the conditions under the Membership Interest Purchase Agreement in order to receive the

1 shares held in escrow, and that he was not prepared to discuss whether they “will be in a position to  
2 achieve” those conditions. A true and correct copy of Mr. Wang’s March 27, 2024 letter is attached hereto  
3 as **Exhibit D**. As of this date, those 20,000,000 GTII shares remain held in escrow and have not been  
4 transferred or released to the AI Commerce members, as AI Commerce and its members have breached  
5 the Membership Interest Purchase Agreement and failed to deliver the required items for closing. Thus,  
6 the declaration of Richard Hofman and Tommy Wang claiming to represent ownership of those shares is  
7 entirely false.

8 10. Accordingly, not including the AI Commerce shares and the unsubstantiated shareholder  
9 shares, the total number of shares held by the verified Plaintiffs in this action is actually only 18,118,988  
10 Since the total number of outstanding shares issued by GTII is 331,662,569 shares, the Plaintiffs do not  
11 hold at least 10% of the outstanding shares of GTII.

12 11. I have also reviewed the numerous allegations made by Mr. Hofman in his declaration  
13 regarding purported fraud, unauthorized issuance of shares, and mismanagement by GTII’s Board of  
14 Directors. Those allegations are also completely false.

15 12. From time to time, the company has issued shares to individuals and others in lieu of cash  
16 payments for services or other transactions to help with the company’s cash flow. Before the company  
17 issues any shares, however, the company holds a formal board meeting pursuant to a formal notice, where  
18 a formal motion is made and a vote of the board is conducted after full discussion. If approved, the stock  
19 is issued and remains with the company’s transfer agent for at least six months. All such issuances are  
20 memorialized in the company’s meeting minutes and are fully disclosed in the company’s public filings.

21 13. There has been no issuance of any shares of GTII to any family members of any officer or  
22 member of the Board of Directors of GTII within the last four years. The last issuance of shares to a  
23 relative of the GTII Board was in 2019 to Justine Reichman of 8,000,000 for repayment of shares she  
24 previously loaned to the company to help secure financing dating back to 2010. The stock price at the time  
25 of issuance was \$.021. That loan repayment and share issuance was voted upon by the Board of Directors  
26 with Mr. Reichman abstaining and was publicly disclosed in the company’s December 31, 2019 Form 10-  
27 K. A true and correct copy of the Form 10-K is attached hereto as **Exhibit E**.

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1           14.     The company did issue shares of stock to Anthony Matassa in 2019 for services rendered,  
2 which was also disclosed in the company's December 31, 2019 Form 10-K. Under the company's  
3 employment agreement with Mr. Reichman, the company is obligated to pay for certain vehicle expenses.  
4 Mr. Matassa provided various vehicle maintenance and services for Mr. Reichman's vehicle, and was  
5 compensated for his services with shares.

6           15.     Contrary to Mr. Hofman's claims, Gabriele Falanga is not Mr. Reichman's girlfriend –  
7 Gabriele Falanga is a man. Shares were issued to Mr. Falanga over seven years ago in 2017, in connection  
8 with a partnership agreement with GTII on a range of acquisition opportunities. That transaction was  
9 publicly disclosed in the company's December 31, 2017 Form 10-K, a true and correct copy of which is  
10 attached hereto as **Exhibit F**. The price of the stock at the time of issuance was \$.04.

11           16.     Likewise, shares of stock were issued to the Anne Frances Trust over seven years ago to  
12 repay a debt to the Trust for monies lent to the Company in 2013. That transaction was also publicly  
13 disclosed in the company's Form 10-K filed on December 31, 2017.

14           17.     There have been no shares issued to "Mr. Reichman's personal masseuse." I am unaware  
15 of any "personal masseuse" referred to in Mr. Hofman's declaration.

16           18.     No shares were ever issued to a SF Irrevocable Trust.

17           19.     In January of 2023, the company issued 36,460,714 restricted shares of stock to the officers  
18 and directors of GTII as compensation for services in contemplation of the closing of the transaction with  
19 AI Commerce, which were thereafter returned in May 2024 once it became clear that AI Commerce did  
20 not intend to proceed with the transaction. Both the original share issuances and return were publicly  
21 disclosed in the company's public filings. The company did not issue 73,000,000 shares to its officers and  
22 directors, as Mr. Hofman claims.

23           20.     The Board of Directors and company have not engaged in fraud and self-dealing, as  
24 claimed by Mr. Hofman. At all times, the Board has acted in the best interests of the company and its  
25 shareholders, and we will continue to do so.

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1 I declare under penalty of perjury under the laws of the State of Nevada that the foregoing is true  
2 and correct. Executed on this 5<sup>th</sup> of August, 2024, at Hingham, Massachusetts.

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**EXHIBIT “A”**

**EXHIBIT “A”**

Last Name	First Name	# of Shares Claimed	# of Actual Shares on Record	Transfer Agent	NOBO
	White Rocks (BVI) Holdings Inc.		0	no	no
Hofman	Richard	20,150	20,150	no	yes
Khatri	Riaz	102,399	102,400	yes	yes
Weiss	Bob	39,400	39,500	yes	yes
Fenne	Ed	2,626	2,628	no	yes
Kimmell	Eric	25,000	72,000	no	yes
Fee	John	34,845	34,845	yes	no
Bowen	John	21,001	21,806	no	yes
Rang	Ryan	12,205	11,805	no	yes
Aina	Victor	224,340	190,000	no	yes
Coleman	Robert	320,091	306,637	no	yes
Day	Jeff	17,000	17,000	no	yes
Nguyen	Phero	8,945	4,951	no	yes
Tucker	Tim	39,385	39,385	no	yes
Nyhus	Tyler	208,749	200,250	no	yes
Beymer	Andy	16,581	18,724	no	yes
Bhasin	Amit	38,340	0	no	no
Greenwald	Dale	145,897	128,475	no	yes
Pomeroy	Todd	41,105	65,000	yes	yes
Roach	Heath	26,630	30,422	yes	no
Murray	David	89,113	14,400	no	yes
D.C.	Brandon Fox	10,000	9,450	no	yes
Brown	Jonathan	7,939	7,364	no	yes
Brennan	Terrence	567,640	564,515	no	yes
Poponas	George	16,997	7,472	no	yes
Palmeri	Frank	19,025	17,749	no	yes
Padron	Fernando	9,130	0	no	no
Ball	Gary	74,350	74,350	no	yes
	Lumica Capital LLC.	1,200,000	1,200,000	yes	no
Judkins	Branden	3,524	4,268	no	yes
VanNoie	Kristie Lee	25,777	0	no	no

Last Name	First Name	# of Shares Claimed	# of Actual Shares on Record	Transfer Agent	NOBO
Wills	Lee	50,009	0	no	no
Bocage	Myla	615	587	no	yes
Nielsen	Jeff	6,000	0	no	no
Marton	Josh	18,000	18,000	no	yes
Dresp	Edward	13,000	2,911	no	yes
Kepling	Kim	3,830	4,042	no	yes
Sheffield	Drew	297	250	no	yes
White		35,000	32,000	no	yes
Sargent	Cayle	44,000	40,001	no	yes
Sturgeon	Tim	10,561	14,400	no	yes
Lepore	Mike	36,293	33,951	no	yes
Norgard	Wanda	6,350	6,250	no	yes
Amerson	Jason	20,000	80,106	yes	yes
Justak	Gary	1,100	1,600	no	yes
Umpierre	Jorge			no	no
Khanukhov	Mikhail	2,500	12,527	no	yes
Büchert	Morten	43,500		no	no
Getman	Brian			no	yes
Szelmezcza	Roger Wallace	5,714	21,516	yes	yes
Levin	Andrew	71,000	49,964	yes	yes
Underdue	Rondel	17,299	21,838	no	yes
Brient	Michelle				
Selsky	Jeremy				
Sukhtankar	Sunil	7,000	7,000	no	yes
Alvarado	Juan	1,994	1,810	no	yes
Reuter	Ralph	17,317	16,617	no	yes
Akel	Ahmed	72,460	72,460	yes	no
Sapan	Anat	140,089	15,350	no	yes
Betts	Kenneth	3,618	3,948	no	yes
Casey	Tim	1,350	467	no	yes
Wichman	Joe	5,324	1,666	no	yes

Last Name	First Name	# of Shares Claimed	# of Actual Shares on Record	Transfer Agent	NOBO
Bellina	Joe	10,000		no	no
Bresson	Damien J.L	113,840	110,913	no	yes
Enriquez	Oscar	19,204	26,717	no	yes
Neang	Johnny	8,200	500	no	yes
Davis	Brad	20,980	20,000	no	yes
Schenkel	Chris			no	yes
Webb	David	220		no	no
Klopp	Gary	2,290	2,410	no	yes
Alvarez	Johnna	1,973	1,973	yes	yes
Norton	Jeff			no	yes
Martin	Kenneth	530	524	no	yes
Fitz	David	149	136	no	yes
Rutherford	Allen	28,441	56,690	no	yes
Fish	Jim	70,291	67,991	no	yes
Shrall	Michael	23,602	22,960	no	yes
Loker	Matthew Ryan	2,021	2,021	yes	yes
Aynes	Michael	4,102	4,240	no	yes
Yip	Tsz Yin (John)	20,430	11,080	no	yes
Pumphrey	Andrew	25,400	27,950	no	yes
Blackmon	Danny	12,944	14,000	no	yes
Ritz	Daniel	770	700	no	yes
Boyer	Daniel F.	789	1440	no	yes
Aman	Sada	29,960		no	no
Kilbane	Michelle	300	300	no	yes
Lee	Sean J.	17,569	19,884	no	yes
Kohl	Tom	3,945	3,900	no	yes
Martinson	Steven John	33,300	31,800	no	yes
Poppe	Sunghee K.	37,080	37,404	yes	no
Maggard	Shay	49	44	no	yes
Rosen	Kenneth	27,000	25,000	no	yes
Senften	Sascha	7,492		no	no

Last Name	First Name	# of Shares Claimed	# of Actual Shares on Record	Transfer Agent	NOBO
Kline	Jon W.	14,298	14,035	no	yes
McConnon	Kerry	36,118	33,002	no	yes
Provaznik	Scott	50,000	99,620	no	yes
Brown	Mary Jean	12,240	13,950	no	yes
Glass	Stephen	160,900	165,000	no	yes
Gribble	James	7,051	1,400	no	yes
Tisdale	Nicole	25,000	25,000	no	yes
Adams	Chris	105,000	100,000	no	yes
Cormier	Colby John	1,590	1,590	no	yes
Grote	Jason	9,450	9,450	no	yes
Smith	Michael	45,647	43,009	no	yes
Ibarra	Robert	1,550	1,500	no	yes
Merriman	Kevin	25,970	120	no	yes
Sterling	Cheryl	300	300	no	yes
Harris	Catherine	3,725	30,500	no	yes
Rucker	Kenneth D'Wayne	3,510	8,571	no	yes
Bridges	Brian	7,554	8,300	no	yes
Castañeda	Ruben E.	500	500	no	yes
Vuktilaj	Arjan	295,000	300,000	no	yes
Roberts	John	20,726	28,238	yes	yes
Demo	Matt	50,000	126,782	no	yes
Agnani	Raja	10,000	10,000	no	yes
Kazmac	Michael	67,966	61,400	no	yes
Dickerson	David Charles	2,343	2,757	no	yes
Golubek	Daniel Anthony	62,000	60,000	no	yes
Becker	Leonard L.			no	yes
McGrew	Rachel	3,300	3,000	no	yes
Segovia	Eugenio	37,500	37,262	no	yes
Rossanese	Kimberley	39,000	37,500	no	yes
Ronson	Jennifer	6,129		no	no
Jackson	Martin	40,000	56,000	no	yes

Last Name	First Name	# of Shares Claimed	# of Actual Shares on Record	Transfer Agent	NOBO
Riches	Kim Marie	28,400	26,812	no	yes
Spigelmyer	Kevin	71,500	71,500	yes	yes
Pomeroy	Madeleine Elle	1524	1,500	no	yes
Pomeroy	Isabella Lauren	1522	1500	no	yes
Pomeroy	Sophia Kathryn	1523	1500	no	yes
Eng	Kenneth	107,000	111,900	no	yes
SilverBirch Hardwood Flooring Inc.		20,000		no	no
Rider	Brian	38,012	37,586	no	yes
Gumbs	Conrad	3,040	3,265	no	yes
Waslen	Mark Patrick Leon	80,710	86,900	no	yes
Hamilton	Angela	5,000	6,700	no	yes
Herrera	Oscar	27,248	25,384	no	yes
Shanklin	Terrence	42,684	15,001	no	yes
Quatrone	Michael	1,718	1,700	no	yes
Loneragan	Scott	10,298		no	no
Boshra	Peter	7,000	26,000	no	yes
Cromer	Steven Rondell	15,902	15,000	no	yes
Sage	Clifford	200,000	197,805	no	yes
Lalani	Noorez	970,227	725,585	no	yes
Przybylinski	Scott	4,500	11,600	no	yes
Donahue	Tom	205,350	205,000	no	yes
Roberts	Laura	7,144		no	no
Ciccarone	Mike	10,110	9,104	no	yes
Garcia	Ramiro	10,000	8,000	no	yes
Samya	Richard	100,077	93,004	no	yes
Whiteside	Jeff	6,540	6,049	no	yes
Bryson	Dewey	66,000		no	no
Tran	Hero	1,500,000		no	no
Beman	Douglas	18,874	26,416	no	yes
Trimble	Brad			no	no
Wang	Tommy	11,800,000	10,186,852	yes	yes

Last Name	First Name	# of Shares Claimed	# of Actual Shares on Record	Transfer Agent	NOBO
	AI Commerce Group, LLC	20,000,000	20,000,000		
Brewer	Andrew David	105,802	102,000	no	yes
Barros	Bryce	4,525	4,525	no	yes
Demena	Lawrence Vincent	3,165	2,955	yes	yes
Ngai	Eddie Ka Hao	57,632	54,745	no	yes
Perez	Freddy	11,066	10,000	no	yes
Pantaleo	Domenic	10,000	13,000	no	yes
Knackmuhs	Steven Daniel	18,887	17,447	no	yes
George	Lynne A.	1,511	1,375	no	yes
Duve	Matt	11,506	20,681	no	yes
Rhodes	Chris	3,400	3,400	no	yes
Blackledge	Gary Don	86,887	76,755	no	yes
Sun	Uk	104,380	100,000	yes	yes
Naraky	Bryan	1,656	1,562	no	yes
Jacklitch	Dean Patrick	58,539		no	no
Raidt	Mark	14,528	13,817	no	yes
Harmon	Tim	18,311	18,311	no	yes
Mays	Brian Keith	13,000	13,000	no	yes
Martinez	Ramon	11,669	11,188	no	yes
Groneman	Andrew Jay	10,200	10,000	no	yes
Shaw	Glen	2,250		no	no
Sickinger	Robert Todd	5,500		no	no
Morris	Renée	10,159	11,044	no	yes
Dennis	Ricky	20,000	13,190	no	yes
Fasulo	Stefano V.	80	80	no	yes
Cooling	Robert	1,800	1,744	no	yes
Chapa	Angel Antonio	1,784	1,637	no	yes
Delach	Don	85,524	73,191	yes	yes
Waite	Shane Jermaine	2,931		no	no
Tubal	Melgene	29,920	11,725	no	yes
Yousif	Randy	5,599	3,691	no	yes

Last Name	First Name	# of Shares Claimed	# of Actual Shares on Record	Transfer Agent	NOBO
Fox	Richard	25,062	12,375	no	yes
Knapp III	Lewis Frederick	1,005		no	no
Indar	Donna	203	185	no	yes
Perry	Steven Baker	2,750		no	no
Gilchrist	Malcolm	11,764		no	no
Benavidez	David	97,178	57,245	no	yes
Tomoso	Anthony	74,000	10,500	no	yes
Copeland	Jon Erik	253	230	no	yes
Gilster	Michelle	1310	1100	no	yes
Mojab	Seifollah	506	506	no	yes
Ogg	James David	35,000	1,000	no	yes
Bachrouche	Nour	950	864	no	yes
Brulotte	Joshua	3753	3000	no	yes
Spelock	James	100,164		no	no
Hellmuth	William	8,789	10,391	yes	yes
Andalis	Veronica C.	12,750	5,100	no	yes
Limei	Shen	12,651	5,039	no	yes
Kalina	Joseph			no	no
Tate	Bradley	9,354	9,354	no	yes
Bari	Henrich	1,633	803	no	yes
Auletta	Anthony	73,000	73,000	no	yes
Thyagarajan	Murali	4,500	1,400	no	yes
<b>Total</b>		<b>42220331</b>			

**EXHIBIT “B”**

**EXHIBIT “B”**

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**MEMBERSHIP INTEREST PURCHASE AGREEMENT**

**among**

**GLOBAL TECH INDUSTRIES GROUP, INC.**

**AI COMMERCE GROUP, LLC**

**and**

**THE MEMBERS OF AI COMMERCE GROUP, LLC**

**Dated as of** 08 / 20 / 2023, **2023**

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## **SCHEDULES**

SCHEDULE A	AI Members
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## **EXHIBITS**

EXHIBIT A	Form of Joinder to Operating Agreement
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## MEMBERSHIP INTEREST PURCHASE AGREEMENT

**MEMBERSHIP INTEREST PURCHASE AGREEMENT**, dated as of August 20<sup>th</sup>, 2023, by and among **GLOBAL TECH INDUSTRIES GROUP, INC.**, a Nevada Corporation (“Purchaser”), **AI COMMERCE GROUP, LLC.**, a Puerto Rico limited liability company (the “Company”) and the **MEMBERS OF THE COMPANY**, each of whom are identified on Schedule A, hereto (the “AI Members”) (the “Agreement”).

### BACKGROUND

**WHEREAS**, the AI Members are the owners of 100% of the issued and outstanding membership interests of the Company (the “AI Membership Interests”) and the allocation of such ownership among the AI Members is set forth on Schedule A; and

**WHEREAS**, the Company owns and operates the AI Business as defined below; and

**WHEREAS**, the AI Members wish to sell and dispose of, and Purchaser wishes to purchase, the AI Membership Interests on the terms and subject to the conditions set forth in this Agreement, so that the Company can become a wholly owned operating subsidiary of Purchaser.

**NOW, THEREFORE**, in consideration of the premises and of the mutual covenants and agreements herein contained and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

### ARTICLE I DEFINITIONS

#### Section 1.1. Definitions.

(a) As used in this Agreement, the following terms shall have the following meanings:

“Acquisition Shares” means Twenty Million (20,000,000) shares of common stock of GTII (as defined below), which Purchaser shall cause GTII and its transfer agent to deliver into escrow at the Closing pursuant to Section 2.1(a).

“Action” means any suit, legal proceeding, administrative enforcement proceeding or arbitration proceeding before any Governmental Authority.

“Affiliate” means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Person specified. The term “control” (including the terms “controlling,” “controlled by” and “under common control with”) means possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” means this Membership Interest Purchase Agreement together with all Schedules and any Exhibits or other documents attached hereto.

“AI Assets” means all the property and assets of the AI Business of every kind and description wheresoever located including, without limitation, equipment, inventory, Intellectual Property, AI Material Contracts, accounts receivable and goodwill.

“AI Business” means all aspects of the Company’s business conducted, or proposed to be conducted, by the Company.

“AI Material Contracts” means the burden and benefit of and the right, title and interest of the Company and its Subsidiaries in, to and under all trade and non-trade contracts, engagements or commitments, whether written or oral, to which the Company is entitled in connection with the AI Business and under which the Company is obligated to pay or entitled to receive the sum of \$5,000 or more, or which cannot be terminated without liability on not more than one month's notice.

“AI Membership Interests” means all of the issued and outstanding membership interests of the Company, all of which are owned by the AI Members.

“Business Day” means any day other than a Saturday, Sunday or any day on which banks located in New York City, New York are authorized or required to be closed for the conduct of regular banking business.

“Closing” means the closing of the acquisition of the AI Membership Interests by Purchaser, and the delivery of the Acquisition Shares into escrow as contemplated by this Agreement.

“Employment Agreements” means the fully executed employment agreements entered into between the Company and the AI Members and any applicable employee(s) of the Company at the Closing (and approved by Purchaser).

“Encumbrances” means any and all liens, encumbrances, charges, security interests, mortgages, pledges, options, title defects, or other adverse claims or restrictions on title of any nature whatsoever and, when used with respect to the AI Membership Interests, shall include without limitation, any rights of first refusal or first offer, proxies, voting trusts or agreements.

“Escrow Agent” means the party acting as escrow agent under the Escrow Agreement.

“Escrow Agreement” means the escrow agreement dated August 2023 among escrow Agent, GTII, Purchaser and the AI Members.

“Governmental Authority” means any international, supranational, national, provincial, regional, federal, state, municipal or local government, any instrumentality, subdivision, court, administrative or regulatory agency or commission or other authority thereof, or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority.

“GTII” means Global Tech Industries Group, Inc. (OTC: GTII), a Nevada corporation.

“Intellectual Property” means patents, trademarks, copyrights, trade secrets, inventions, know-how, other proprietary knowledge, or other intellectual property rights of any kind.

“Losses” means any and all damages, fines, fees, penalties, deficiencies, liabilities, claims, losses, demands, judgments, settlements, actions, demands, damages, liens, encumbrances, obligations and costs and expenses (including interest, court costs and the reasonable fees and costs of attorneys, accountants and other experts).

“Material Adverse Effect” or “Material Adverse Change” means any effect or change that would be materially adverse to the AI Business, financial condition, or assets of the Company, or to the ability of any party to consummate timely the transactions contemplated hereunder.

“Operating Agreement” means the Operating Agreement of the Company dated as of May 22, 2023, a true and complete copy of which has been delivered to Purchaser.

“Person” means any natural person, corporation, general partnership, limited partnership, limited

or unlimited liability company, proprietorship, joint venture, other business organization, trust, business trust, union, association, Governmental Authority or other entity.

“Rule 144” means Rule 144 promulgated under the Securities Act.

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder.

“Subsidiary” means, with respect to any Person, any other Person (i) of which the first Person owns directly or indirectly 50% or more of the outstanding voting stock or other equity interest in the other Person; (ii) of which the first Person or any other subsidiary of the first Person is a general partner or (iii) of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions with respect to the other Person are at the time owned by the first Person and/or one or more of the first Person’s subsidiaries.

“Tax” or “Taxes” means (a) any and all U.S. federal, state, local, or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar, including the Federal Insurance Contributions Act), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind or any charge of any kind in the nature of (or similar to) taxes whatsoever, including any interest, penalty, or addition thereto, whether disputed or not and (b) any liability for the payment of any amounts of the type described in clause (a) of this definition as a result of being a member of an affiliated, consolidated, combined or unitary group for any period, as a result of any tax sharing or tax allocation agreement, arrangement or understanding, or as a result of being liable for another person’s taxes as a transferee or successor, by contract or otherwise.

#### Section 1.2. Other Defined Terms; Interpretation.

(a) Other terms defined are in the other parts of this Agreement indicated below:

“AI Closing Deliveries	5.1
“AI Indemnified Parties”	7.3
“AI Members”	Preamble
“Annual Bonus Shares”	5.4(c)
“ Bonus Shares”	5.4(b)
“Buy-Back Interest”	5.5(a)
“Buy-Back Notice”	5.5(a)
“Buy-Back Period”	5.5(a)
“Buy-Back Price”	5.5(a)
“Closing Date”	2.3
“Company”	Preamble
“Corporate Action”	5.5(a)
“Earn-Out Period”	5.4(a)
“Going Public Transaction”	5.5(a)
“Minute Books”	3.2
“Purchaser”	Preamble
“Purchaser Indemnified Parties”	7.2
“Purchaser’s Closing Deliveries”	5.2

(b) For the purposes of this Agreement, except to the extent that the context otherwise requires:

- (i) when a reference is made in this Agreement to an Article, Section, Schedule or Exhibit, such reference is to an Article or Section of, or a Schedule or an Exhibit to, this Agreement unless otherwise indicated;
- (ii) the table of contents and headings for this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement;
- (iii) whenever the words “include,” “includes” or “including” (or similar terms) are used in this Agreement, they are deemed to be followed by the words “without limitation”;
- (iv) the words “hereof,” “herein” and “hereunder” and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (v) all terms defined in this Agreement have their defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein;
- (vi) the definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms;
- (vii) if any action is to be taken by any party hereto pursuant to this Agreement on a day that is not a Business Day, such action shall be taken on the next Business Day following such day;
- (viii) references to a Person are also to its heirs, personal representatives, permitted successors and assigns to the extent applicable;
- (ix) the use of “or” is not intended to be exclusive unless expressly indicated otherwise;
- (x) “contract” includes any note, bond, mortgage, indenture, deed of trust, loan, credit agreement, franchise concession, contract, agreement, permit, license, lease, purchase order, sales order, arrangement or other commitment, obligation or understanding, whether written or oral;
- (xi) “assets” shall include “rights,” including rights under contracts; and
- (xii) “reasonable efforts” or similar terms shall not require the waiver of any rights under this Agreement.

## **ARTICLE II THE ACQUISITION**

### **Section 2.1. Acquisition of AI Membership Interests.**

(a) At the Closing, upon the terms and subject to the conditions of this Agreement (i) the Escrow Agent, GTII, Purchaser and the AI Members shall execute and deliver the Escrow Agreement, (ii) the AI Members shall sell, transfer, assign, convey and deliver to Purchaser, and Purchaser shall purchase and accept from the AI Members, the AI Membership Interests, free and clear of all Encumbrances (other than Encumbrances created by the Purchaser, or arising under this Agreement, the articles of organization or operating agreement of the Company, the Securities Act or any applicable state securities laws) and (iii) in exchange for the transfer of the AI Membership Interests to Purchaser as provided herein, Purchaser will cause GTII and its transfer agent to issue the Acquisition Shares in certificate form in the name of the AI Members and deliver such shares to Escrow Agent, where the Acquisition Shares shall be held by Escrow Agent in accordance with the terms and conditions of the Escrow Agreement and subject to the satisfaction of the Earn-Out provisions set forth in Sections 5.4(a) of this Agreement. The Acquisition Shares shall (i) be issued in certificate form, (ii) not be registered and (iii) be subject to the rights and restrictions of Rule 144. For the avoidance of doubt, for purposes of the Acquisition Shares, the Rule 144 applicable holding period shall commence six months after GTII issuing the shares in certificate form in the name of the AI Members and delivering them to the Escrow Agent and shall remain subject to the performance expectations and are therefore not fully paid for and are subject to the potential obligation of the AI Members to return certain amount of the Acquisition Shares pursuant to Section 5.4(a) to Purchaser .

Section 2.2. Allocation of Acquisition Shares. The Acquisition Shares shall be allocated proportionally to the AI Members based on their percentage ownership interest in the AI Membership Interests as set forth in Schedule A.

Section 2.3. Closing. The Closing shall take place virtually using email or any mutually acceptable cloud-based electronic collaboration service, simultaneous with the execution of this Agreement, except for the Acquisition Shares, originals of which shall be delivered to the Escrow Agent by GTII's transfer agent (the "Closing Date").

## **ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE AI MEMBERS AND THE COMPANY**

The AI Members and the Company hereby jointly make the representations and warranties to Purchaser set forth in this Article III. For purposes of this Article III, the term "knowledge," when used below with respect to the AI Members and the Company, shall mean the actual knowledge of the AI Members, and the Company's executive officers and managers, as the case may be.

Section 3.1. Organization and Qualification. The Company is a limited liability company, validly existing and in good standing under the laws of Puerto Rico and has all requisite power and authority to own, license, use, lease and operate its assets and properties and to carry on the AI Business as it is now being conducted and, to the extent required by applicable law, is properly registered or qualified to conduct the AI Business in any other jurisdictions in which it operates.

Section 3.2. Organizational Documents and Corporate Records. The certificate of organization and operating agreement of the Company have not been altered since the Company's formation date, except as filed in

the minute books of the Company ("Minute Books"). The Minute Books are complete and each of the minutes contained therein accurately reflect the actions that were taken at a duly called and held meeting or by consent without a meeting. All actions by the Company which required approval by the managers or members, as the case may be, are reflected on the Minute Books. The Company is not in violation or breach of, or in default with respect to, any term of its certificate of organization or operating agreement.

Section 3.3. Subsidiaries. The Company does not own any Subsidiaries and does not otherwise own or hold, directly or indirectly, any shares or interests in any other corporation, limited liability company, partnership, joint venture, and is not party to any agreement that would give it the right or require it to acquire any interest in any entity.

Section 3.4. Authority: Binding Effect of Agreement. The AI Members and the Company have all requisite corporate power and authority to execute and deliver this Agreement and to perform their obligations and consummate the transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by the AI Members and the Company, and assuming the due authorization, execution and delivery of this Agreement by Purchaser, constitutes a valid and legally binding obligation of the AI Members and the Company, enforceable against each of them in accordance with its terms (subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and to general principles of equity, regardless of whether enforcement is sought in a proceeding in equity or at law).

Section 3.5. No Conflicts, Defaults or Violations. The execution and delivery by the AI Members and the Company of this Agreement and the performance of the transactions contemplated by this Agreement do not and will not (i) conflict with or result in a violation of any provision of the operating or organizational documents of the Company or the AI Members, (ii) to the knowledge of the AI Members and the Company, result in a violation or breach of or constitute a default (or an event which, with or without notice or lapse of time or both, would constitute a default) under, or result in the termination, modification or cancellation of, or the loss of a benefit under or accelerate the performance required by, or result in a right of termination, modification, cancellation or acceleration under the terms, conditions or provisions of any contract or other instrument of any kind to which the AI Members or the Company are now a party or by which any of their assets or properties may be bound or affected, or (iii) violate any order, writ, injunction, decree, statute, treaty, rule or regulation applicable to the AI Members or the Company, except with respect to clauses (ii) and (iii) for such violations, breaches and defaults as would not individually or in the aggregate reasonably be expected to result in a Material Adverse Effect or for which the AI Members or the Company have obtained a valid waiver; provided, however, that any such violation, breach or default shall be deemed to be a Material Adverse Effect in the event that such violation, breach or default entitles any person to take an action to invalidate the transactions contemplated by this Agreement.

Section 3.6. Consents and Approvals. No declaration, filing or registration with, or notice to, or authorization, consent, order or approval of, any Governmental Authority is required to be obtained or made in connection with or as a result of the execution and delivery of this Agreement by the AI Members or the Company, or the performance by the AI Members or the Company of the transactions contemplated by this Agreement, except for such consents, approvals, orders, authorizations, registrations, declarations and filings as are required to be made under the U.S. federal securities laws and, for those, the failure of which to obtain would not individually or in the aggregate reasonably be expected to result in a Material Adverse Effect; provided, however, that any such failure to obtain any required authorization, consent, order, or approval of any Governmental Authority with respect to the transactions contemplated hereby which failure would entitle such Governmental Authority to take any action seeking to invalidate such transactions shall be deemed to be a Material Adverse Effect.

Section 3.7. Ownership of AI Membership Interests. The AI Members are the lawful record and beneficial owners of the AI Membership Interests (which constitute 100% of the Company's outstanding membership interests) and own the AI Membership Interests free and clear of all Encumbrances, except for any Encumbrances created by the Purchaser, or arising under this Agreement, the certificate of organization or operating agreement of the Company, the Securities Act or any applicable state securities laws. Upon the exchange of the AI Membership Interests for the Acquisition Shares as provided under Section 2.1, Purchaser will acquire the beneficial and legal title to the AI Membership Interests, free and clear of all Encumbrances, except for any Encumbrances

created by the Purchaser, or arising under this Agreement, the certificate of organization or operating agreement of the Company, the Securities Act or any applicable state securities laws.

Section 3.8. No Option, Warrant or Other Right. No Person has any agreement, option, warrant, preemptive right or any other right capable of becoming a direct or indirect right for the acquisition of the AI Membership Interests or for the purchase, subscription, or issuance of any unissued membership interests of the Company.

Section 3.9. Licenses. The Company and its Subsidiaries hold all licenses and permits as may be requisite for carrying on the AI Business in the manner in which it has heretofore been carried on, and is intended to be carried on after the Closing, which licenses and permits have been maintained and continue to be in good standing except where the failure to obtain or maintain such licenses or permits would not have a Material Adverse Effect on the AI Business.

Section 3.10. Applicable Laws. The Company has not been charged with or received notice of breach of any laws, ordinances, statutes, regulations, bylaws, orders or decrees to which they are subject or which apply to them, the violation of which would have a Material Adverse Effect on the AI Business, and the Company is not in breach of any laws, ordinances, statutes, regulations, bylaws, orders or decrees the contravention of which would result in a Material Adverse Effect on the AI Business.

Section 3.11. No Defaults. There has not been any default, or the occurrence of any event that with or without notice or lapse of time or both, would constitute a default in any material obligation of the Company or any other party to be performed under any of the AI Material Contracts, each of which is in good standing and in full force and effect.

Section 3.12. Litigation. There are no Actions pending, threatened against or affecting the AI Members or the Company or any of their respective businesses, properties, assets, rights or permits, other than any such Action that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 3.13. Tax Returns. All tax returns and reports of the Company required by law to be filed have been filed and are true, complete, and correct, and any taxes payable in accordance with any return filed by the Company or in accordance with any notice of assessment or reassessment issued by any taxing authority have been so paid.

Section 3.14. Finder's Fees. Neither the Company nor any of the AI Members is a party to any agreement which provides for the payment of finder's fees, brokerage fees, commissions or other fees or amounts which are or may become payable to any third party in connection with the execution and delivery of this Agreement and the transactions contemplated herein.

Section 3.15. Financial Condition.

(a) Accounts Payable and Liabilities. There are no material liabilities, contingent or otherwise, of the Company, except those incurred in the ordinary course of business, and the Company has not guaranteed or agreed to guarantee any debt, liability, or other obligation of any Person.

(b) Debt to Related Parties. The Company is not indebted to any Affiliate, manager or member of the Company, except accounts payable on account of bona fide business transactions of the Company incurred in the ordinary course of business, including employment agreements.

(c) No Related Party Debt to the Company. No manager, member or Affiliate of the Company is now indebted to or under any financial obligation to the Company or its Subsidiaries.

(d) Material Adverse Change. The Company has not experienced any Material Adverse Changes.

Section 3.16. Intellectual Property. (a) The Company owns and possesses all right, title and interest in and to, or have valid and enforceable licenses to use, all of the Intellectual Property necessary for the operation of the AI Business; (b) no claim by any third party contesting the validity, enforceability, use or ownership of any Intellectual Property has been made, is currently outstanding or, to the knowledge of the AI Members or the Company is threatened; (c) the AI Members and the Company have not received any notice of, nor are they aware of any facts which indicate the likelihood of, any material infringement or misappropriation by, or conflict with, any third party with respect to any Intellectual Property, nor have the AI Members or the Company received any claim of infringement or misappropriation of, or other conflict with, any intellectual property rights of any third party; and (d) the Company has not materially infringed, misappropriated or otherwise conflicted with any intellectual property rights of any third party, nor are the AI Members or the Company aware of any material infringement, misappropriation or conflict which will occur as a result of the continued operation of the AI Business as presently conducted or proposed to be conducted.

Section 3.17. Ordinary Course. The Company has conducted, and continues to conduct, its business in the ordinary course and has not waived or surrendered any right of material value.

Section 3.18. Pension Plans. There are no pension, profit sharing, group insurance or similar plans or other deferred compensation plans affecting the Company.

Section 3.19. Compensation Upon Termination or Acquisition. There are no agreements, commitments or understandings relating to (a) severance pay or separation allowances on termination of employment of any employee of the Company or (b) any other payments to an employee of the Company that would be triggered by the sale of the AI Membership Interests.

Section 3.20. Legends. The AI Members understand that the Acquisition Shares have not been registered under the Securities Act and are subject to restrictions set forth in this Agreement and the Escrow Agreement, and certificates representing the Acquisition Shares will bear legends required under applicable federal and state securities laws, and other legends reflecting the restrictions imposed upon the Acquisition Shares by this Agreement and the Escrow Agreement, and be in substantially the following form:

**THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT REGISTRATION UNDER SAID ACT OR AN EXEMPTION THEREFROM**

**THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE RIGHTS AND RESTRICTIONS SET FORTH IN (A) THE MEMBERSHIP INTEREST PURCHASE AGREEMENT DATED AUGUST 20<sup>TH</sup>, 2023 AMONG GLOBAL TECH INDUSTRIES GROUP, INC., AI COMMERCE GROUP, LLC AND THE MEMBERS OF AI COMMERCE GROUP, LLC AND (B) THE ESCROW AGREEMENT DATED AUGUST, 2023 AMONG GLOBAL TECH INDUSTRIES GROUP, INC., THE MEMBERS OF AI COMMERCE HOLDINGS, LLC AND THE ESCROW AGENT THEREUNDER**

Section 3.21. AI Assets. The Company owns and possesses all right, title, and interest in and to, or has valid and enforceable licenses to use, all of the AI Assets necessary for the operation of the AI Business, and the AI Assets are not subject to any Encumbrances or claims that would result in a Material Adverse Effect.

Section 3.22. No Other Representations. Except as expressly provided above, or elsewhere in this Agreement, the AI Members and the Company do not make to Purchaser any representation or warranty of any kind or nature.

## ARTICLE IV REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser makes the representations and warranties to the AI Members set forth in this Article IV. For purposes of this Article IV, the term “knowledge,” when used below with respect to Purchaser, shall mean the actual knowledge of Purchaser’s executive officers and directors, as the case may be.

Section 4.1. Organization and Qualification. Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada. Purchaser has all requisite corporate power and authority to own, license, use or lease and operate its assets and properties and to carry on its businesses as they are now conducted, except where the failure to have such power and authority would not individually or in the aggregate reasonably be expected to result in a Material Adverse Effect.

Section 4.2. Authority; Binding Effect of Agreement. Purchaser has all requisite corporate power and authority to execute and deliver this Agreement and to perform its respective obligations and consummate the transactions contemplated by this Agreement. The execution and delivery of this Agreement and the performance of the transactions contemplated hereby have been duly authorized and no other corporate proceedings on the part of Purchaser are necessary to authorize the execution and delivery of this Agreement and the performance by Purchaser of the transactions contemplated hereby. This Agreement has been duly executed and delivered by Purchaser and, assuming the due authorization, execution and delivery of this Agreement by the AI Members and the Company, constitutes valid and binding obligations of Purchaser enforceable against Purchaser in accordance with its terms (subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors’ rights generally and to general principles of equity, regardless of whether enforcement is sought in a proceeding in equity or at law).

Section 4.3. No Conflicts. The execution and delivery by Purchaser of this Agreement and the performance of the transactions contemplated hereby do not and will not (i) conflict with or result in a breach of any provisions of the certificate of incorporation or bylaws of Purchaser, (ii) to the knowledge of Purchaser result in a violation or breach of or constitute a default (or an event which, with or without notice or lapse of time or both, would constitute a default) under, or result in the termination of, or the loss of a benefit under or accelerate the performance required by, or result in a right of termination, modification, cancellation or acceleration under the terms, conditions or provisions of any contract or other instrument of any kind to which Purchaser is now a party or by which Purchaser or any of its properties or assets may be bound or affected, or (iii) violate any order, writ, injunction, decree, statute, treaty, rule or regulation applicable to Purchaser, except with respect to clauses (ii) and (iii) for such violations, breaches and defaults as would not individually or in the aggregate reasonably be expected to result in a Material Adverse Effect or for which Purchaser has obtained a valid waiver; provided, however, that any such violation, breach or default shall be deemed to be a Material Adverse Effect in the event that such violation, breach or default entitles any person to take an action to invalidate the transactions contemplated by this Agreement.

Section 4.4. Consents and Approvals. No declaration, filing or registration with, or notice to, or authorization, consent, order or approval of, any Governmental Authority is required to be obtained or made in connection with or as a result of the execution and delivery of this Agreement by Purchaser or the performance by Purchaser of the transactions contemplated by this Agreement, except for such consents, approvals, orders, authorizations, registrations, declarations and filings as are required to be made under the U.S. federal securities laws and, for those, the failure of which to obtain would not individually or in the aggregate reasonably be expected to result in a Material Adverse Effect; provided, however, that any such failure to obtain any required authorization,

consent, order, or approval of any Governmental Authority with respect to the transactions contemplated hereby which failure would entitle such Governmental Authority to take any action seeking to invalidate such transactions shall be deemed to be a Material Adverse Effect.

Section 4.5. No Other Representations. Except as expressly provided above, or elsewhere in this Agreement, Purchaser does not make to the AI Members or the Company any representation or warranty of any kind or nature.

## **ARTICLE V CLOSING DELIVERIES, COVENANTS AND POST-CLOSING AGREEMENTS**

Section 5.1. Deliveries by the AI Members and the Company. At the Closing, the AI Members and the Company will deliver or cause to be delivered to Purchaser (the “AI Closing Deliveries”):

(a) the original or certified copies of the certificate of organization of the Company, the Company’s operating agreement, any other organizational documents of the Company, as amended, and all Minute Books, corporate records, documents and instruments of the Company, the corporate seal of the Company and all other books, records, agreements and accounts of the Company;

(b) all reasonable consents or approvals required to be obtained by the Company or the AI Members for the purposes of completing the acquisition and preserving and maintaining their interests in the AI Business;

(c) certified copies of resolutions of the managers of the Company and the AI Members, authorizing the execution, delivery and implementation of this Agreement and any other documents required to be delivered by the Company or the AI Members thereunder, in form and substance reasonably satisfactory to Purchaser;

(d) [Reserved.];

(e) the Escrow Agreement, as executed by the AI Members;

(f) the AI Membership Interests, which shall be issued to Purchaser via certificate, together with a related power of attorney, in form and substance reasonably satisfactory to Purchaser, and such other documents or instruments as may be reasonably required by Purchaser to effect transfer of the AI Membership Interests to Purchaser;

(g) such other documents as Purchaser may reasonably require to give effect to the terms and intentions of this Agreement.

Section 5.2. Deliveries by Purchaser. At the Closing, Purchaser will deliver or cause to be delivered to the AI Members (“Purchaser’s Closing Deliveries”):

(a) all reasonable consents or approvals required to be obtained by the Purchaser for the purposes of completing the acquisition;

(b) certified copies of resolutions of its board of directors and, if required, any of its shareholders authorizing the execution, delivery and implementation of this Agreement by Purchaser and any other documents required to be delivered by Purchaser thereunder, in form and substance reasonably satisfactory to the AI Members;

(c) [Reserved.]

(d) the Escrow Agreement, as executed by Purchaser, GTII and the Escrow Agent;

(e) the Acquisition Shares, which (i) Purchaser shall cause GTII and its transfer agent to issue via stock certificate in the name of each of the AI Members reflecting the number of Acquisition Shares allocated to each such AI Members pursuant to Section 2.2 and (ii) shall be delivered by GTII's transfer agent to the Escrow Agent to be held in escrow in accordance with the terms and conditions of the Escrow Agreement; and

(f) such other documents as the AI Members may reasonably require to give effect to the terms and intentions of this Agreement.

Section 5.3. Accrued and Unpaid Taxes. All accrued and unpaid Taxes of the Company and its Subsidiaries shall be the responsibility of the AI Members and they shall pay any such Taxes accrued and unpaid as of the Closing Date.

#### Section 5.4. Earn-Out; Bonus Shares

- (a) If, within the twelve (12) month period commencing on the Closing Date (the "Earn-Out Period"), the Company (i) owns, directly or through a wholly owned subsidiary, at least three (3) ecommerce domains and (ii) achieves gross revenue during the Earn-Out Period of \$4,000,000 (as determined by an accounting firm acceptable to Purchaser), the Acquisition Shares shall be released from escrow and delivered to the AI Members in accordance with the terms of the Escrow Agreement. For the avoidance of doubt, the Acquisition Shares shall be delivered to the AI Members upon the Company achieving gross revenue of \$4,000,000. Notwithstanding the foregoing, if during the Earn-Out Period the Company does not achieve gross revenues of \$4,000,000, the Escrow Agent shall deliver to the AI Members five (5) shares of the Acquisition Shares per \$1.00 of gross revenue achieved by the Company during the Earn-Out Period.

*[NOTE: Need to provide what happens if the Earn-Out Milestone is not met since these shares are the consideration for the membership interests – do they receive a lesser amount of shares, etc.]*

- (b) If during any quarter of the Earn-Out Period, the Company achieves gross revenue of not less than \$4,000,000 (as determined by an accounting firm acceptable to Purchaser), the Purchaser shall cause GTII and its transfer agent to issue and deliver to the AI Members a total of three (3) shares of GTII common stock for every \$1.00 of gross revenue achieved by the Company in excess of \$4,000,000 for the applicable quarter (the "Quarterly Bonus Shares"). The Quarterly Bonus Shares shall (i) be issued to the AI Members on a pro-rata basis, based on their former membership interest percentage in the Company set forth in Schedule A, (ii) issued in certificate form, (iii) not be registered and be subject to the rights and restrictions of Rule 144. The Bonus Shares shall be issued on a quarterly basis after the Company achieves gross revenue of not less than \$4,000,000.

(c) If during the Earn-Out Period the Company achieves gross revenue of \$10,000,000 (as determined by an accounting firm acceptable to Purchaser), Purchaser shall cause GTII and its transfer agent to issue and deliver to the AI Members a total of two million (2,000,000) shares of GTII common stock (the "Annual Bonus Shares"). The Annual Bonus Shares shall (i) be issued to the AI Members on a pro-rata basis, based on their former membership interest percentage in the Company set forth in Schedule A, (ii) issued in certificate form, (iii) not be registered and be subject to the rights and restrictions of Rule 144.

#### Section 5.5. Buy-Back Rights

(a) Buy-Back Rights. At any time after the Closing and continuing until eighteen (18) months thereafter (the "Buy-Back Period"), the AI Members shall have the right to buy-back up to 90% of the issued and outstanding membership interests of the Company from its member(s) (the "Buy-Back Interest") by providing the Company and Purchaser with written notice during the Buy-Back Period of their election to acquire the Buy-Back Interest (the "Buy-Back Notice"). In consideration for the buy-back of the Buy-Back Interest, the AI Members, at their sole discretion, shall pay to Purchaser (or its designee) (i) \$150,000 for each one percent (1%) of the Company's membership interest that the AI Members elect to buy-back or (ii) one percent (1%) of the Acquisition Stock received

by the AI Members for each one percent (1%) of the Company's membership interest that the AI Members elect to buy-back (the "Buy-Back Price"). The remaining percentage equity interest of Purchaser in the Company after any exercise by the AI Members of their buy-back rights hereunder, is referred to herein as the "Purchaser's Equity Interest". The foregoing transactions shall be completed pursuant to a membership interest purchase agreement and/or other agreements to be agreed upon by the AI Members and Purchaser. If the Company, at any time after the buy-back, intends to implement any reclassification, consolidation, merger, acquisition, sale (asset or equity), transfer, share exchange or other corporate action ("Corporate Action"), the Company shall promptly notify and consult with Purchaser regarding such Corporate Action, and cause the terms of any such Corporate Action to give the Purchaser the right to maintain Purchaser's Equity Interest in the Company or any successor entity or property, which terms shall be subject to the prior reasonable approval of the Purchaser. If the Company, at any time after the buy-back, intends to become publicly traded on a listed exchange or any quotation service directly, through a parent company, or through any other entity pursuant to a Corporate Action ("Going Public Transaction"), the Company shall likewise promptly notify and consult with Purchaser regarding such Going Public Transaction and shall cause the terms of any such Going Public Transaction to ensure that Purchaser's equity interest in any such publicly traded entity, as of the date such entity's shares become publicly traded, shall be equal to Purchaser's Equity Interest, which terms shall be subject to the reasonable approval of Purchaser.

Section 5.6. [Reserved.].

Section 5.7. [Reserved.].

Section 5.8. Public Announcements. Any press release with respect to the execution of this Agreement or the transactions contemplated hereby shall be made only by Purchaser. Purchaser shall provide the AI Members with a reasonable opportunity to review and comment on any such press release prior to its dissemination, and the AI Members shall provide any comments they may have on the press release promptly following their receipt of the press release. Purchaser shall not issue or cause the dissemination of any press release or other public announcements or statements with respect to this Agreement or the transactions contemplated hereby without the consent of the AI Members, which consent will not be unreasonably withheld or delayed, except as may be otherwise required by law, rule or by any listing agreement with a national securities exchange or trading market.

Section 5.9. Further Assurances; Post-Closing Cooperation. From time to time after the Closing, without additional consideration, each of the parties hereto will (or, if appropriate, cause their Affiliates to) execute and deliver such further instruments and take such other action as may reasonably be requested by the other parties to make effective the transactions contemplated by this Agreement.

## **ARTICLE VI**

### **CONDITIONS TO OBLIGATIONS OF PARTIES**

Section 6.1. Conditions Precedent to Each Party's Obligations at the Closing. The respective obligations of each party to affect the Closing are subject to the fulfillment on or prior to the Closing Date of the following conditions, which conditions may be waived, in whole or in part, at the option of each party to the extent permitted by law:

(a) Consents and Approvals. All necessary consents and approvals of any Governmental Authority or any other Person required for the consummation of the transactions contemplated by this Agreement shall have been obtained; and

(b) No Orders. No statute, rule, regulation, order, decree or injunction shall have been enacted, entered, promulgated or enforced by a Governmental Authority that prohibits the consummation of the transactions contemplated by this Agreement shall be in effect.

Section 6.2. Conditions Precedent to the Obligations of AI Members at Closing. The AI Members' obligations to complete the exchange of the AI Membership Interests for the Acquisition Shares at the Closing is subject to the fulfillment on or prior to the Closing Date of the following conditions, which conditions may be waived, in whole or in part, at the option of the AI Members to the extent permitted by law:

(a) Representations and Warranties Correct. The representations and warranties made by Purchaser in Article IV hereof shall be true and correct in all material respects when made, and shall be true and correct in all material respects on and as of the Closing Date, except those representations and warranties of Purchaser that speak as of a certain date or time, provided such representations and warranties shall have been true and correct in all material respects as of such date or time; and

(b) Covenants. All covenants, agreements and conditions contained in this Agreement to be performed by Purchaser on or prior to the Closing Date, including Purchaser's Closing Deliveries, shall have been performed or complied with in all material respects.

(c) Tax and Legal Opinions. The Company shall have received legal and tax opinions regarding the acquisition that are acceptable to the Company in its sole discretion.

Section 6.3. Conditions Precedent to the Obligations of Purchaser at Closing. Purchaser's obligation to complete the exchange of the Acquisition Shares for the AI Membership Interests at the Closing is subject to the fulfillment on or prior to the Closing Date of the following conditions, which conditions may be waived, in whole or in part, at the option of Purchaser to the extent permitted by law:

(a) Representations and Warranties Correct. The representations and warranties made by the AI Members and the Company in Article III hereof shall be true and correct in all material respects when made, and shall be true and correct in all material respects on and as of the Closing Date, except those representations and warranties of the AI Members and the Company that speak as of a certain date or time, provided such representations and warranties shall have been true and correct in all material respects as of such date or time;

(b) Covenants. All covenants, agreements and conditions contained in this Agreement to be performed by the AI Members or the Company on or prior to the Closing Date, including the AI Closing Deliveries, shall have been performed or complied with in all material respects.

(c) Tax and Legal Opinions. Purchaser shall have received legal and tax opinions regarding the acquisition that are acceptable to Purchaser in its sole discretion.

## **ARTICLE VII LIABILITY AND INDEMNIFICATION**

### **Section 7.1. Survival of Representations and Warranties.**

(a) The representations and warranties of the AI Members, the Company and Purchaser contained in this Agreement will survive the Closing for a period of twenty-four (24) months commencing on the Closing Date. Except as otherwise expressly provided in this Agreement, each covenant hereunder to be performed after the Closing shall survive until fully performed.

(b) No party's rights hereunder (including rights under this ARTICLE VII) shall be affected by any investigation conducted by or any knowledge acquired (or capable of being acquired) by such party at any time, whether before or after the execution or delivery of this Agreement.

Section 7.2 Indemnification of Purchaser by the AI Members. The AI Members shall keep and save Purchaser and its subsidiaries, and the respective officers, directors, managers, employees, agents and other

representatives of Purchaser and its subsidiaries (the “Purchaser Indemnified Parties”) harmless from and shall indemnify and defend the Purchaser Indemnified Parties against any and all Losses, to the extent arising or resulting from (i) any breach of any representation or warranty of the AI Members or the Company under this Agreement or any documents delivered pursuant hereto, (ii) any breach or default by the AI Members or the Company of any covenant or agreement of either under this Agreement or any documents delivered pursuant hereto, (iii) all Taxes of the Company incurred in or attributable to the period ending or deemed to end on or prior to the Closing Date, and (iv) any claim by a third party with respect to any act or omission of the Company in the operations of the AI Business, which claim has accrued, arisen, or come into existence at any time prior to the Closing Date. No provision in this Agreement shall prevent the AI Members or the Company from pursuing any of their legal rights or remedies that may be granted to them by law against any person or legal entity other than Purchaser Indemnified Parties.

Section 7.3 Indemnification of the AI Members by Purchaser. Purchaser shall keep and save the AI Members and their respective officers, directors, managers, employees, agents and other representatives (the “AI Indemnified Parties”) harmless from and shall indemnify and defend the AI Indemnified Parties against any and all Losses, to the extent arising or resulting from (i) any breach of any representation or warranty of Purchaser under this Agreement, (ii) any breach or default by Purchaser under any covenant or agreement of Purchaser under this Agreement, and (iii) any claim by a third party with respect to any act or omission of the Company in connection with the operation of its business, which claim has accrued, arisen or come into existence at any time after the Closing Date. No provision in this Agreement shall prevent Purchaser from pursuing any of its legal rights or remedies that may be granted to Purchaser by law against any person or legal entity other than AI Indemnified Parties.

## ARTICLE VIII MISCELLANEOUS

Section 8.1. Notices. All notices, requests and other communications under this Agreement must be in writing and will be deemed to have been duly given upon receipt by the parties at the following addresses, facsimiles or email (or at such other address, facsimile or email for a party as shall be specified by notice):

*If to the AI Members:*

At the contact details set forth in Schedule A.

*If to the Company:*

AI COMMERCE GROUP, LLC  
7 Calle 1, Ste. 204  
Guaynabo, PR 00968  
Attention: Tommy Wang  
Email: tommywang3e@gmail.com

*If to Purchaser:*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
Email: \_\_\_\_\_

Section 8.2. Entire Agreement. This Agreement supersedes all prior and contemporaneous discussions and agreements, both written and oral, among the parties with respect to the subject matter of this

Agreement and constitutes the sole and entire agreement among the parties to this Agreement with respect to the subject matter of this Agreement.

Section 8.3. Expenses. Except as otherwise expressly provided in this Agreement each party will pay its own costs and expenses incurred in connection with the negotiation, execution and closing of this Agreement and the transactions contemplated by this Agreement.

Section 8.4. Waiver. Any term or condition of this Agreement may be waived at any time by the party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the party waiving such term or condition. No waiver by any party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by law or otherwise afforded, will be cumulative and not alternative.

Section 8.5. Amendment. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each party to this Agreement.

Section 8.6. No Third-Party Beneficiary. The terms and provisions of this Agreement are intended solely for the benefit of each party hereto and their respective heirs, personal representatives, successors or permitted assigns, and it is not the intention of the parties to confer third-party beneficiary rights upon any other Person.

Section 8.7. Assignment; Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties named herein and their respective successors and permitted assigns. No party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other parties hereto; provided, however, that Purchaser may (i) assign any or all of its rights and interests hereunder to one or more of its Affiliates and (ii) designate one or more of its Affiliates to perform its obligations hereunder (in any or all of which cases Purchaser nonetheless shall remain responsible for the performance of all of its obligations hereunder). Any purported assignment in violation of the terms of this Section 8.7 shall be null and void.

Section 8.8. CONSENT TO JURISDICTION AND SERVICE OF PROCESS. EACH PARTY HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK OR ANY COURT OF THE STATE OF NEW YORK LOCATED IN THE COUNTY OF NEW YORK IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING ARISING IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, AND AGREES THAT ANY SUCH ACTION, SUIT OR PROCEEDING SHALL BE BROUGHT ONLY IN SUCH COURT (AND WAIVES ANY OBJECTION BASED ON FORUM NON-CONVENIENS OR ANY OTHER OBJECTION TO VENUE THEREIN). Any and all process may be served in any action, suit or proceeding arising in connection with this Agreement by complying with the provisions of Section 8.1. Such service of process shall have the same effect as if the party being served were a resident in the State of New York and had been lawfully served with such process in such jurisdiction.

Section 8.9. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES OF SAID STATE.

Section 8.10. Force Majeure. No party to this Agreement shall be held liable or responsible to any other party or be deemed to have defaulted under or breached this Agreement for failure or delay in fulfilling or performing any term of this Agreement when such failure or delay is caused by or results from causes beyond the reasonable control of the non-performing party, including fires, floods, earthquakes, embargoes, shortages,

pandemics, epidemics, quarantines, war, acts of war (whether war be declared or not), acts of terrorism, insurrections, riots, civil commotion, strikes, lockouts or other labor disturbances, acts of God or acts, omissions or delays in acting by any governmental authority. The non-performing party shall notify the other party of such force majeure within five (5) Business Days after such occurrence by giving written notice to the other party stating the nature of the event, its anticipated duration, and any action being taken to avoid or minimize its effect. The suspension of performance shall be of no greater scope and no longer duration than is necessary and the non-performing party shall use commercially reasonable efforts to remedy its inability to perform.

Section 8.11. Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future law, and if the rights or obligations of any party hereto under this Agreement will not be materially and adversely affected thereby, (a) such provision will be fully severable, (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom and (d) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

Section 8.12. Counterparts. This Agreement may be executed in any number of counterparts, including by facsimile or digital signature thereof, all of which will constitute one and the same instrument.

Section 8.13. Interpretation. The parties have participated jointly in negotiating and drafting this Agreement. If an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

***SIGNATURES APPEAR ON THE NEXT PAGE***

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**PURCHASER:**  
**GLOBAL TECH INDUSTRIES GROUP, INC.**

By: David Reichman  
Name: David Reichman  
Title: Chairman/ CEO

**THE COMPANY:**  
**AI COMMERCE GROUP, LLC**

By: Tommy Wang  
Name: Tommy Wang  
Title: Manager

**THE AI MEMBERS:**

**AI HOLDINGS, LLC**

By: Tommy Wang  
Name: Tommy Wang  
Title: Manager

**SCHEDULE A**

**AI MEMBERS**

**SCHEDULE A**

**AI MEMBERS**

NAME	ADDRESS, FAX & EMAIL	% OF MEMBERSHIP INTEREST
AI Holdings LLC	170 Dorado Beach East Dorado, PR 00646 Tommywang3e@gmail.com	100%

**EXHIBIT A**

**JOINDER AGREEMENT**

## **JOINDER TO OPERATING AGREEMENT**

**THIS JOINDER** to the Operating Agreement, dated as of \_\_\_\_\_, by and among **AI COMMERCE HOLDINGS, LLC**, a Puerto Rico limited liability company (the “**LLC**”) and the member(s) of the LLC (the “**Operating Agreement**”), is made and entered into as of \_\_\_\_\_, 2023 by and between the LLC and [\_\_\_\_\_] (the “**Holder**”). Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Operating Agreement.

**WHEREAS**, the Holder has acquired 100% of the LLC’s membership interests pursuant to the terms of that certain Membership Interest Purchase Agreement dated \_\_\_\_\_, 2023 among the LLC members, as “Seller” thereunder, the LLC and the Holder, as “Purchaser” thereunder (the “**Purchase Agreement**”); and

**WHEREAS**, the Purchase Agreement, the Operating Agreement and the LLC require the Holder to become a party to the Operating Agreement, and the Holder agrees to do so in accordance with the terms hereof;

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Joinder hereby agree as follows:

**1. Agreement to be Bound.** The Holder hereby agrees that upon execution of this Joinder, it shall become a party to the Operating Agreement as the sole member and shall be fully bound by, and subject to, all the covenants, terms and conditions of the Operating Agreement as though an original party thereto and shall be deemed a Member for all purposes thereof.

**2. Successors and Assigns.** Except as otherwise provided herein, this Joinder shall bind and inure to the benefit of and be enforceable by the LLC and its successors and assigns and the Holder and any subsequent holders of its membership interests and the respective heirs, executors, successors and assigns of each of them, as the case may be, so long as they hold any membership interests.

**3. Counterparts.** This Joinder may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement.

**4. Notices.** For purposes of any notice provisions of the Operating Agreement, all notices, demands or other communications to the Holder shall be directed to Holder as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

Email: \_\_\_\_\_

**5. Waiver of Jury Trial.** THE LLC AND THE HOLDER HEREBY EACH WAIVE, TO THE EXTENT PERMITTED BY APPLICABLE LAW, TRIAL BY JURY IN ANY LITIGATION IN ANY COURT WITH RESPECT TO, IN CONNECTION WITH, OR ARISING OUT OF THIS JOINDER OR THE VALIDITY, PROTECTION, INTERPRETATION OR ENFORCEMENT THEREOF. THE LLC AND THE HOLDER EACH AGREE THAT THIS SECTION IS A SPECIFIC AND MATERIAL ASPECT OF THIS JOINDER AND WOULD NOT ENTER INTO THIS JOINDER IF THIS SECTION WERE NOT PART OF THIS JOINDER.

**6. Descriptive Headings.** The descriptive headings of this Joinder are inserted for convenience only and do not constitute a part of this Joinder.

**IN WITNESS WHEREOF**, the parties hereto have executed this Joinder as of the date first above written.

**AI COMMERCE HOLDINGS, LLC**

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

Title	2023 8 20 Membership Interest Purchase Agreement GTII - AI
File name	2023 8 20 Members...mmerce-aug 20.pdf
Document ID	6dec09440e2b4a5ba7bb624ca979cddeb7c64786
Audit trail date format	MM / DD / YYYY
Status	● Signed

## Document History



**08 / 20 / 2023**  
17:29:43 UTC-4

Sent for signature to David Reichman (david@gtii-us.com) and Tommy Wang (tommywang3e@gmail.com) from legal@gtii-us.com  
IP: 73.16.229.28



**08 / 20 / 2023**  
17:43:18 UTC-4

Viewed by David Reichman (david@gtii-us.com)  
IP: 98.153.27.101



**08 / 20 / 2023**  
17:53:02 UTC-4

Viewed by Tommy Wang (tommywang3e@gmail.com)  
IP: 24.41.143.120



**08 / 20 / 2023**  
17:54:25 UTC-4

Signed by Tommy Wang (tommywang3e@gmail.com)  
IP: 24.41.143.120



**08 / 20 / 2023**  
18:09:32 UTC-4

Signed by David Reichman (david@gtii-us.com)  
IP: 98.153.27.101



COMPLETED

**08 / 20 / 2023**  
18:09:32 UTC-4

The document has been completed.

# **EXHIBIT “C”**

# **EXHIBIT “C”**

## Johnny Balbuena

---

**From:** Kathy Griffin <kathy@gtii-us.com>  
**Sent:** Saturday, July 20, 2024 12:39 PM  
**To:** Teri Pham  
**Subject:** [EXTERNAL] Fw: Closing with AI Commerce

---

**From:** Tommy Wang <tommywang3e@gmail.com>  
**Sent:** Monday, March 11, 2024 4:30 PM  
**To:** Jack Fattal <jack@fattallegal.com>  
**Cc:** Alberto J. E. Añeses Negrón <ajejan@aneseslaw.com>; David Reichman <david@gtii-us.com>; Kathy Griffin <kathy@gtii-us.com>  
**Subject:** Re: Closing with AI Commerce

There is no need for discussion. It's been made very clear that we are no longer interested. Have a good day.

On Mon, Mar 11, 2024 at 4:28 PM Jack Fattal <[jack@fattallegal.com](mailto:jack@fattallegal.com)> wrote:

Mr. Wang,

As counsel to Global Tech Industries Group, Inc. (OTC: GTII), it is our position that GTII is responsive and cooperative in resolving the issue of the outstanding acquisition, AI Commerce Group.

At this stage, I strongly suggest that your counsel, Mr. Añeses-Negrón and I, discuss the matter directly.

Mr. Añeses-Negrón - Can you please confirm your phone number, (787) 475-4211 and advise of a suitable time to speak?

Thank you,

Jack



# FATTAL LEGAL PLLC

**Jack A. Fattal, ESQ.**  
**Attorney at Law**

[30 Wall Street, 8th Floor, New York, NY 10005](#)

Direct: +1 (646) 386-0800

[jack@fattallegal.com](mailto:jack@fattallegal.com) | [www.fattallegal.com](http://www.fattallegal.com)

Privileged Information: This message, together with any attachments, is intended only for the use of the individual or entity to whom this information is addressed. If you are not the intended recipient, you are hereby notified that any review, distribution, or copying of this message, or any attachment, is strictly prohibited. If you have received this message in error, please delete the message and its attachments, from your computer. Thank you.

On Mon, Mar 11, 2024 at 4:13 PM Tommy Wang <[tommywang3e@gmail.com](mailto:tommywang3e@gmail.com)> wrote:  
Also i never reached out about any closing.

I thought it was pretty clear from our numerous conversations that there would be no closing with AI Commerce.

On Mon, Mar 11, 2024 at 4:01 PM Tommy Wang <[tommywang3e@gmail.com](mailto:tommywang3e@gmail.com)> wrote:  
I didn't receive anything

On Mon, Mar 11, 2024 at 3:55 PM Kathy Griffin <[kathy@gtii-us.com](mailto:kathy@gtii-us.com)> wrote:  
Hi Tommy:

Thank you for reaching out to us today. I trust that you have received the friendly overture sent by company counsel.

We look forward to a successful close with AI Commerce Group.

Please get back to us as soon as you can.

Thank you,

Kathy

**EXHIBIT “D”**

**EXHIBIT “D”**

# AI Commerce Group, LLC

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170 Dorado Beach East, Dorado, PR 00646

Without prejudice

March 27, 2024

Mr. David Reichman  
Chairman & CEO  
Global Tech Industries Group, Inc.  
[david@gtii-us.com](mailto:david@gtii-us.com)

Ms. Kathy M. Griffin  
President & Director  
Global Tech Industries Group, Inc.  
[kathy@gtii-us.com](mailto:kathy@gtii-us.com)

Re: Acquisition of AI Commerce Group, LLC

Dear David and Kathy,

I received your letter dated March 20, 2024. I categorically deny any allegation that I have leaked any information.

In regard to the MIPA, AI Commerce Group, LLC has until August 23, 2024 to complete the conditions set in such agreement in order for its members to receive the shares that are currently held in trust. Whether AI Commerce Group, LLC will be in a position to achieve the metrics set in the MIPA is a matter that I'm not ready to discuss. Accordingly, there is no need to set a "closing date" yet. I must point out that neither AI Commerce Group, LLC nor myself have not complied with the terms of the MIPA. Therefore, any decrease in the share price of Global Tech Industries Group, Inc. can't be attributed to this.

Notwithstanding, should you need to expedite AI Commerce Group, LLC's completion of such metrics, I'm open to discussing new terms which I have already communicated to Mr. Reichman.

Finally, Mr. Lauria is not and has never been an agent for me or any of my companies.

Sincerely,



Tommy Wang

# **EXHIBIT “E”**

# **EXHIBIT “E”**

# GLOBAL TECH INDUSTRIES GROUP, INC.

## **FORM 10-K** (Annual Report)

Filed 06/01/20 for the Period Ending 12/31/19

Address	511 SIXTH AVENUE, SUITE 800 NEW YORK, NY, 10011
Telephone	212-204-7926
CIK	0000356590
Symbol	GTII
SIC Code	8741 - Services-Management Services
Industry	Oil Related Services and Equipment
Sector	Energy
Fiscal Year	12/31

## Table of Contents

During 2016, Board of Directors authorized the issuance of 1,000 shares of Series A Preferred Stock to David Reichman, the Company's CEO. Mr. Reichman has advanced significant capital and expended significant time to the company without compensation. As an effort to give Mr. Reichman security for his advances, the 1,000 shares of preferred were issued. The Series A Preferred Shares have the following features attached:

- 1) Non-participating in the dividends to the Common Shareholders
- 2) No Liquidation Preference
- 3) Voting Rights to include: the right to vote in an amount equal to 51% of the total vote with respect to any proposal relating to (a) increasing the authorized share capital of the Company, (b) effecting any forward stock split of the Company's authorized, issued or outstanding shares of capital stock, and (c) any other matter subject to a shareholder vote.
- 4) No conversion rights
- 5) Redemption Rights: The Series A shares shall be automatically redeemed upon (a) Mr. Reichman ceases to serve as an officer or director of the Company, (b) on the date that the Company's shares or common stock first trade on any national securities exchange

### C) ISSUANCES OF COMMON STOCK

On July 21, 2018, the Board of Directors authorized the issuance of 1,500,000 shares for services valued at \$122,401, the market price of the shares upon grant, and the retirement of \$5,099 in debt and accrued interest.

On July 25, 2018, the Board of Directors authorized the issuance of 500,000 shares for services valued at \$42,500, the market price of the shares upon authorization.

On August 3, 2018, the Board of Directors authorized the issuance of 3,750,000 shares for services valued at \$249,480, the market price of the shares upon authorization.

On October 24, 2018, the Board of Directors authorized the issuance of 1,700,000 shares for investments totaling \$51,832 and services valued at \$388,468, the market price of the shares upon authorization.

On December 30, 2018, the Board of Directors authorized the issuance of 5,250,000 shares for services valued at \$926,100, the market price of the shares upon authorization.

On December 30, 2018, the Board of Directors authorized the issuance of 2,500,000 shares for the employee profit sharing plan valued at \$441,000, the market price of the shares upon grant.

On June 28, 2019, the Board of Directors authorized the issuance of 5,000,000 shares for services valued at \$262,500, the market price of the shares upon authorization.

On October 10, 2019, the Board of Directors authorized the issuance of 1,000,000 shares for cash of \$25,000 pursuant to a private placement memorandum.

On December 19, 2019, the Board of Directors authorized the issuance of 8,000,000 shares for services valued at \$168,000, the market price of the shares upon authorization.

On December 21, 2019, the Board of Directors authorized the issuance of 15,500,000 shares for services valued at \$389,050, the market price of the shares upon authorization.

On December 21, 2019, the Board of Directors authorized the issuance of 5,000,000 shares for the employee profit sharing plan valued at \$150,000, the market price of the shares upon authorization.

### D) 2007 OMNIBUS STOCK AND INCENTIVE PLAN

On September 24, 2007, the Board of Directors authorized the creation of the 2007 Omnibus Stock and Incentive Plan (the "2007 Plan"). The 2007 Plan was approved by the stockholders on November 28, 2007. An aggregate of 60,000 shares of common stock are reserved for issuance and available for awards under the 2007 Plan.

**EXHIBIT “F”**

**EXHIBIT “F”**

# GLOBAL TECH INDUSTRIES GROUP, INC.

## **FORM 10-K** (Annual Report)

Filed 03/30/18 for the Period Ending 12/31/17

Address	511 SIXTH AVENUE, SUITE 800 NEW YORK, NY, 10011
Telephone	212-204-7926
CIK	0000356590
Symbol	GTII
SIC Code	8741 - Services-Management Services
Industry	Oil Related Services and Equipment
Sector	Energy
Fiscal Year	12/31

## Table of Contents

During 2016, Board of Directors authorized the issuance of 1,000 shares of Series A Preferred Stock to David Reichman, the Company's CEO. Mr. Reichman has advanced significant capital and expended significant time to the company without compensation. As an effort to give Mr. Reichman security for his advances, the 1,000 shares of preferred were issued. The Series A Preferred Shares have the following features attached:

- 1) Non-participating in the dividends to the Common Shareholders
- 2) No Liquidation Preference
- 3) Voting Rights to include: the right to vote in an amount equal to 51% of the total vote with respect to any proposal relating to (a) increasing the authorized share capital of the Company, (b) effecting any forward stock split of the Company's authorized, issued or outstanding shares of capital stock, and (c) any other matter subject to a shareholder vote.
- 4) No conversion rights
- 5) Redemption Rights: The Series A shares shall be automatically redeemed upon (a) Mr. Reichman ceases to serve as an officer or director of the Company, (b) on the date that the Company's shares or common stock first trade on any national securities exchange

### C) ISSUANCES OF COMMON STOCK

On April 1, 2016, the Board of Directors authorized the issuance of 190,418 shares for services, valued at \$106,411, the market value of the shares on the day of authorization.

On July 6, 2016, the Board of Directors authorized the issuance of 7,715,420 shares for cash of \$370,000, pursuant to a private placement agreement. The shares were valued at \$.52 for the agreement.

During July 2016, the Board of Directors authorized the issuance of 22,167,500 shares for services and the ESOP plan valued at \$7,946,816, the market price on the day of authorization.

On December 15, 2016, the Board of Directors authorized the issuance of 2,200,000 shares for services valued at \$440,000, the market price of the shares upon authorization.

During the twelve months ended December 31, 2016, the Company recorded imputed interest on a non-interest-bearing note in the amount of \$13,440, with an increase in paid in capital.

On July 17, 2017, the Board of Directors authorized the issuance of 1,000,000 shares for services valued at \$42,180, the market price of the shares upon authorization.

On November 22, 2017, the Board of Directors authorized the issuance of 35,050,000 shares for services valued at \$483,805, the market price of the shares upon authorization.

### D) 2007 OMNIBUS STOCK AND INCENTIVE PLAN

On September 24, 2007, the Board of Directors authorized the creation of the 2007 Omnibus Stock and Incentive Plan (the "2007 Plan"). The 2007 Plan was approved by the stockholders on November 28, 2007. An aggregate of 60,000 shares of common stock are reserved for issuance and available for awards under the 2007 Plan.

1 **CERTIFICATE OF SERVICE**

2 Pursuant to Nev.R.Civ.P. 5(b), I hereby certify that on August 5, 2024, I served a true and correct  
3 copy of the foregoing:

4 **DECLARATION OF KATHY GRIFFIN IN SUPPORT OF DEFENDANTS' OPPOSITION TO**  
5 **PLAINTIFFS' EX PARTE MOTION TO APPOINT RECEIVER AND ISSUE A TEMPORARY**  
6 **RESTRAINING ORDER ON AN ORDER SHORTENING TIME**

7 electronically via the court's e-filing system Odyssey eFileNV, including the following interested parties  
8 named below:

9 Chad F. Clement, Esq.  
10 Alexander K. Calaway, Esq.  
11 **Marquis Aurbach**  
12 10001 Park Run Drive  
13 Las Vegas, Nevada 89145  
14 Telephone: (702) 382-0711  
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16 clement@maclaw.com  
17 acalaway@maclaw.com  
18 *Attorneys for Plaintiff*

19 */s/Lauren A. Verbanik*

20 

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Lauren Verbanik, *Paralegal*

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28  
**DECLARATION OF KATHY GRIFFIN IN SUPPORT OF DEFENDANTS' OPPOSITION TO**  
**PLAINTIFFS' EX PARTE MOTION TO APPOINT RECEIVER AND ISSUE A TEMPORARY**  
**RESTRAINING ORDER ON AN ORDER SHORTENING TIME**