

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Veji Holdings Ltd. (the “**Issuer**”)
6th Floor, 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2 Date of Material Change

July 30, 2025

Item 3 News Release

A news release disclosing the material change was disseminated on July 30, 2025 (the “**News Release**”) through the facilities of The Newswire and subsequently filed on the System for Electronic Document Analysis and Retrieval at www.sedarplus.ca (“**SEDAR+**”).

Item 4 Summary of Material Change

The Issuer closed its previously disclosed asset acquisition (the “**FIHO Transaction**”) from Future Investment Holding OÜ (“**FIHO**”), as announced on March 18, 2025, through the issuance of 4,200,000 common shares in the capital of the Issuer (each, a “**Consideration Shares**”) at a deemed price of \$0.50 per Consideration Share, for an aggregate value of \$2.1 million. As a result of the FIHO Transaction, Mr. Michael Turner became a new insider of the Company after acquiring 2,100,000 Consideration Shares, representing approximately 12.69% of the issued and outstanding common shares of the Issuer.

Upon closing of the FIHO Transaction, the Issuer also, entered into a consulting agreement with Mr. Michael Turner (the “**Consulting Agreement**”).

Additionally, the Issuer announced its intention to change its name from “Veji Holding Ltd.” to “Plaid Technologies Inc.” and change its ticker symbol on the CSE from “VEJI” to “STIF”.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

The Issuer closed the FIHO Transaction from FIHO, as announced on March 18, 2025.

When the FIHO Transaction was announced, trading in the common shares of the Issuer (the “**Common Shares**”) was halted on March 18, 2025 in compliance with the policies of the Canadian Securities Exchange (the “**CSE**”) as the proposed FIHO Transaction would be a fundamental change under the policies of the CSE, pending the review of the transaction by the CSE and satisfaction of the conditions of the CSE for resumption of trading.

Under the terms of the FIHO Transaction, the Issuer acquired 8,750 grams of graphene and

Italian patent #102023000020769 (together, the “**FIHO Assets**”). The total consideration for the FIHO Assets consisted of 4,200,000 Consideration Share issued at a deemed price of \$0.50 per Consideration Share, for an aggregate value of \$2.1 million.

The Consideration Shares are subject to a statutory hold period of four (4) months and one (1) day under applicable Canadian securities laws. No finder's fees were paid in connection with the FIHO Transaction. In accordance with CSE policies, certain Common Shares held by insiders, including Consideration Shares, are subject to escrow provisions whereby 10% will be released to the such holders on the date that trading in the Common Shares recommences on the CSE (the “**First Release Date**”), and an additional 15% will be released to the Escrow Shareholders on each of the dates that are 6, 12, 18, 24, 30 and 36 months after the First Release Date, or at any time prior thereto with the consent of the applicable regulatory authorities.

In connection with the closing of the FIHO Transaction, the Issuer has entered into the Consulting Agreement, principal of FIHO and a New Insider (as defined below) of the Issuer. The Consulting Agreement is considered a material agreement for the purposes of Canadian securities laws, including Form 51-102F2, as Mr. Turner will provide specialized scientific and strategic services in support of the Issuer’s commercialization of the FIHO Assets, which form the foundation of the Issuer’s proposed new line of business.

The Consulting Agreement is effective August 1, 2025, for an initial term of two years. Under its terms, Mr. Turner will receive a consulting fee of \$3,000 per month. A copy of the Consulting Agreement, or a summary thereof, will be filed under the Issuer’s profile on SEDAR+ (www.sedarplus.ca), subject to redaction of applicable confidentiality provisions.

Upon completion of the FIHO Transaction, former shareholders of the Issuer hold approximately 74.62% of the issued and outstanding Common Shares, while FIHO shareholders hold approximately 25.38%, on an undiluted basis.

As a result of the FIHO Transaction, Mr. Michael Turner acquired 2,100,000 Common Shares, representing approximately 12.69% of the issued and outstanding shares of the Issuer. Mr. Turner acquired the shares for investment purposes and may evaluate his investment on an ongoing basis, depending on various factors such as market conditions and Issuer performance.

A copy of the Early Warning Report will be available on SEDAR+ (www.sedarplus.ca) under the Issuer’s profile. For further information, please contact the Issuer at 6th Floor – 905 West Pender Street, Vancouver, BC V6C 1L6, or by telephone at 604-687-2038.

The Issuer also announces its intention to change its corporate name from “Veji Holdings Ltd.” to “Plaid Technologies Inc.” to better align with its strategic focus. In connection with the proposed name change, the Issuer has applied to change its ticker symbol on the CSE from “VEJI.X” to “STIF”. The Name Change remains subject to final CSE approval and the filing of all required documentation.

New CUSIP and ISIN numbers will be announced once assigned. No action is required from shareholders. All existing share certificates and DRS statements will remain valid.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Guy Bourgeois, Chief Executive
Officer Telephone: 1-800-585-7517

Item 9 Date of Report

July 30, 2025