Share Purchase Agreement

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This document is a Share Purchase Agreement (the “Agreement”) and is effective [DATE],

**BETWEEN: [FIRST PARTY NAME]** (the "Company"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND: [SECOND PARTY NAME]** (the "Testamentary Executor / Seller"), an individual with his/her main address located at:

[COMPLETE ADDRESS]

**AND: [THIRD PARTY NAME]** (the "Purchaser"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

WHEREAS the Seller is the owner of [NUMBER] common shares in the capital stock of the Company (the “Shares”);

WHEREAS the [COMPANY NAME] hereto have determined that the fair market value of the Shares is [AMOUNT];

WHEREAS the Company desires to purchase for cancellation and the Seller desires to sell the Shares;

WHEREAS there are no reasonable grounds to believe that: (a) the Company is, or would after the payment of the purchase price be, unable to pay its liabilities as they become due, or (b) the realisable value of the Company’s assets would after said payment be less than the aggregate of its liabilities and the amounts required for payment on a redemption or in a liquidation of all shares the holders of which have the right to be paid prior to the holders of the Shares;

WHEREAS the aforesaid purchase will result in a deemed dividend of [AMOUNT] for the purposes of the [COUNTRY] Income Tax [ACT/LAW/RULE];

NOW THEREFORE, IT IS AGREED AS FOLLOWS:

1. **SHARES PURCHASED AND PURCHASE PRICE**
   1. Subject to the terms and conditions set forth in this Agreement, the Company hereby purchases for cancellation the Shares from the Seller, hereto present and accepting, and the Seller delivers to the Company certificates representing the Shares.
   2. The aggregate purchase price for the Shares is [AMOUNT] (the “Purchase Price”) which the parties consider to be the fair market value of the Shares, payable as set forth in Article [NUMBER] hereof.
2. **PAYMENT OF THE PURCHASE PRICE**

Upon filing by the Company of the election as set forth in Article [NUMBER] hereof, the Company will issue to the Seller a certificate representing [NUMBER] common shares of the Company (the “Common Shares”) and a promissory note in the amount of [AMOUNT] (the “Promissory Note”) in full payment of the Purchase Price. The parties hereto determine that the Common Shares and the Promissory Note have a fair market value of and are, in all circumstances of the transaction, the fair equivalent of a consideration payable in cash equal to the fair market value of the Shares.

1. **SELLER’S REPRESENTATIONS AND WARRANTIES**
   1. The Seller represents and warrants to the Company that:
      1. the Shares are owned by the Seller by good and marketable title;
      2. the Seller is a resident of [COUNTRY] for the purposes of the Tax [ACT/LAW/RULE];
2. **ELECTIONS**

After the Closing Date (as hereinafter defined), the Company shall, within the prescribed time periods, execute and deliver an election in the form prescribed by the [ACT/LAW/RULE] and prepared and filed by [COMPANY NAME]. Auditors of the Company, to have the provisions of Section [NUMBER] of the National [ACT/LAW/RULE] and any other relevant provisions thereof apply to the purchase of the Shares by the Company with respect to the amount of the Deemed Dividend.

1. **MISCELLANEOUS**
   1. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, legatees, executors, legal representatives, successors and assigns.
   2. This Agreement contains the entire agreement between the parties with respect to the transactions contemplate herein and supersedes all prior negotiations, agreements and understandings, if any.
   3. The representations and warranties set forth in Article [NUMBER] hereof shall survive the purchase of the Shares hereunder.
   4. Each of the parties hereto covenants and agrees that it will from time to time hereafter execute and deliver such additional documents and instruments and do such acts and things as may be reasonably necessary fully and effectually to purchase the Shares from the Seller pursuant to this Agreement and to otherwise carry out the intent and purpose of this Agreement.
   5. This Agreement shall be governed by and construed in accordance with the [YOUR COUNTRY LAW] of the [STATE/PROVINCE] of [STATE/PROVINCE] and the applicable [YOUR COUNTRY LAW] of [COUNTRY]. The courts of [STATE/PROVINCE] shall have non-exclusive jurisdiction with respect to any matter arising hereunder or related hereto.
   6. All notices, requests, demands and other communications in connection herewith shall be in writing with specific reference to this Agreement and shall be deemed to have been duly delivered when
      1. personally delivered to a responsible officer of such party; or
      2. except during a period of strike, lockout or other postal disruption, sent by registered mail, postage prepaid; or
      3. sent by telex, telegraph, fax or other form of recorded communication, charges prepaid, confirmed by prepaid registered mail;

as follows:

* + 1. if to the Seller:

[COMPANY NAME]

c/o Mr. [INDIVIDUAL NAME]

[FULL ADDRESS]

[STATE/PROVINCE]

* + 1. If to the Corporation:

[COMPANY NAME]

c/o The President

[FULL ADDRESS]

[STATE/PROVINCE]

or such other address as either party may from time to time specify by notice to be given to the other party for such purpose in writing at least [NUMBER] days in advance.

* 1. The effective date and closing date for the purchase of the Shares herein provided for shall be on [DATE] (the “Closing Date”).

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

# COMPANY SELLER

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

PURCHASER

Authorised Signature

Print Name and Title