TRANSFER OF TECHNOLOGY AGREEMENT

****

This Transfer of Technology Agreement (the “Agreement”) is effective [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "Seller"), a company organised and existing under the laws of [COUNTRY], with its head office located at:

 [YOUR COMPLETE ADDRESS]

**AND: [COMPANY NAME]** (the "Purchaser"), an individual with his main address located at:

 [COMPLETE ADDRESS]

On [DATE] the Seller and Purchaser engaged in a Share Purchase Agreement under which [NUMBER AND CLASS] shares of the share capital of [COMPANY NAME] were transferred to the Purchaser from the Seller.

Purchaser now intends to purchase Technology from [YOUR COMPANY NAME] for the price of [VALUE] under the terms of this agreement. The Technology to be transferred is the following:

[DESCRIBE TECHNOLOGY]

[YOUR COMPANY NAME], for the price and subject to the terms and conditions contained herein, wishes to sell to the purchaser name, all of its rights, titles and interests in the Technology;

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS HEREIN CONTAINED AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES HERETO AGREE AS FOLLOWS:

**1. SALE OF TECHNOLOGY**

1.1 Subject to the terms and conditions herein contained, [YOUR COMPANY NAME] hereby sells and transfers its rights, titles and interests in the Technology to the Purchaser, and the Purchaser hereby purchases such rights, titles and interests from [YOUR COMPANY NAME] for a total purchase price (the “Purchase Price”) of [AMOUNT] payable as hereinafter set forth.

 **2. PAYMENT OF PURCHASE PRICE**

2.1 The Purchase Price shall be paid by the purchaser to [YOUR COMPANY NAME] through certified cheque drafted to the order of the Seller in the amount of [AMOUNT].

**3. SUBVENTION OF [AMOUNT]**

3.1 The purchaser hereby represents and warrants to [YOUR COMPANY NAME] that [YOUR COMPANY NAME] will receive, within [NUMBER] months of this Agreement, a subvention of [AMOUNT] from [SPECIFY].

**4. FINAL PROVISIONS**

4.1 Preamble:

The preamble and all schedules hereto form an integral part of this Agreement.

4.2 Successors and Assigns:

The provisions of this Agreement shall, except as otherwise provided herein, inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns and every person so bound shall make, execute and deliver all documents necessary to carry out this Agreement.

4.3 Further Assurances:

The parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each party shall provide such further documents or instruments required by any other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the closing.

4.4 Entire Agreement:

This Agreement and the schedules hereto constitute the entire agreement between the parties with respect to the subject matter hereof and the transactions herein contemplated and replaces all previous agreements and understandings, if any, between the parties concerning the subject matter hereof and the transaction contemplated herein.

4.5 Applicable Law:

This Agreement shall be deemed to have been made in [PROVINCE] and shall be interpreted in accordance with and be governed by the laws of [COUNTRY] applicable therein.

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

# SELLER PURCHASER

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title