Transfer Agreement

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

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

[YOUR COMPLETE ADDRESS]

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

[COMPLETE ADDRESS]

WHEREAS the Seller represents that it is the registered holder of a [PERCENTAGE %] interest (the “Interest”) in [COMPANY NAME] (the “Seller”);

WHEREAS the parties hereto have determined that the aggregate fair market value of the Interest is [AMOUNT];

WHEREAS the Purchaser desires to purchase and the Seller desires to sell the Interest;

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. **INTEREST SOLD AND PURCHASE PRICE**
   1. Subject to the terms and conditions set forth in this Agreement, the Seller hereby sells the Interest to the Purchaser, hereto present and accepting, and delivers to the Purchaser certificates representing the Interest duly endorsed to the Purchaser for transfer.
   2. The aggregate purchase price for the Interest is [AMOUNT], (the “Purchase Price”) which the parties consider to be the fair market value of the Interest, payable as set forth as Article [NUMBER] hereof.
2. **PAYMENT OF THE PURCHASE PRICE**
   1. The Seller acknowledges that it has received:
      1. certificate  [SPECIFY] [NUMBER] common share of the Purchaser (the “Purchaser Share”);
      2. a first promissory note by the Purchaser to the Seller in the principal amount of [AMOUNT] in legal tender of the [COUNTRY] ([COUNTRY] [AMOUNT]) bearing interest at the rate of interest of [PERCENTAGE %] percent per annum (the “First Note”);
      3. a second promissory note by the Purchaser to the Seller in the principal amount of [AMOUNT] in legal tender of the [COUNTRY] ([COUNTRY] [AMOUNT]) bearing interest at the rate of interest of [PERCENTAGE %] percent per annum (the “Second Note”);
      4. a third promissory note by the Purchaser to the Seller in the principal amount of [AMOUNT] in legal tender of the [COUNTRY] [COUNTRY] [AMOUNT]) bearing interest at the rate of interest of [PERCENTAGE %] percent per annum (the “Third Note”);
      5. (the First Note, the Second Note and the Third Note being collectively referred to hereinafter as the “Notes”);
      6. the whole in full payment of the Purchase Price. The parties hereto determine that the Purchaser Share and the Notes, in the aggregate, 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 Interest.
3. **SELLER’S REPRESENTATIONS AND WARRANTIES**
   1. The Seller represents and warrants to the Purchaser that:
      1. the Seller is a company incorporated under the [YOUR COUNTRY LAW] of [COUNTRY] and is duly organised and validly existing thereunder;
      2. all necessary corporate action and proceedings have been taken to permit the execution of this Agreement. No approval or consent of any public or private authority is required to enter into this Agreement or to consummate the transaction provided for herein;
      3. the aforementioned actions do not conflict with or result in or cause the occurrence of an event or condition which, immediately or after notice or lapse of time or both constitutes a breach of or default under the articles or by-laws of the Seller or under any agreement, instrument, order, judgement  or decree to which the Seller is subject;
      4. the Seller is a taxable [COUNTRY] company within the meaning of the [YOUR COUNTRY] National Act and the [COUNTRY] Act;
      5. the Interest is owned by the Seller by good and marketable title; and
      6. this Agreement constitutes a valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms, provided that enforcement may be limited by bankruptcy, insolvency, liquidation, reorganisation, reconstruction and other similar laws generally affecting enforceability of creditors’ rights.
4. **PURCHASER’S REPRESENTATIONS AND WARRANTIES**
   1. The Purchaser represents and warrants to the Seller that:
      1. the Purchaser is a company incorporated under the [YOUR COUNTRY LAW] of the State of [COUNTRY] and is duly organised and validly existing thereunder;
      2. all necessary corporate action and proceedings have been taken to permit the execution of this Agreement. No approval or consent of any public or private authority is required to enter into this Agreement or to consummate the transaction provided for herein;
      3. the aforementioned actions do not conflict with or result in or cause the occurrence of an event or condition which, immediately or after notice or lapse of time or both constitutes a breach of or default under the articles or by-laws of the Purchaser or under any agreement, instrument, order, judgement  or decree to which the Purchaser is subject;
      4. the Purchaser Share has been validly allotted and issued and are registered in the name of the Seller;
      5. the Notes have been validly issued to the Seller; and
      6. each of this Agreement and the Notes constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with its terms, provided that enforcement may be limited by bankruptcy, insolvency, liquidation, reorganisation, reconstruction and other similar [YOUR COUNTRY LAW] generally affecting enforceability of creditors’ rights.
5. **MISCELLANEOUS**
   1. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, legal representatives, successors and assigns.
   2. This Agreement contains the entire agreement between the parties with respect to the transactions contemplated herein and supersedes all prior negotiations, agreements and understandings if any.
   3. The representations and warranties set forth in Articles [COUNTRY] and [COUNTRY] hereof shall survive the purchase and sale of the Interest 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 sell, assign and transfer the Interest to the Purchaser 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 Province of [COUNTRY] and the applicable [YOUR COUNTRY LAW] of [COUNTRY]. The courts of [COUNTRY] 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
6. personally, delivered to a responsible officer of such party; or
7. except during a period of strike, lockout or other postal disruption, sent by registered mail, postage prepaid; or
8. sent by telex, telegraph, telecopier or other form of recorded communication, charges prepaid, confirmed by prepaid registered mail;
9. to the Seller’s and Purchaser’s respective address hereinabove set forth 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 closing date for the sale of the Interest herein provided for shall be [EFFECTIVE DATE] (the “Closing Date”).
   2. The parties have required that this Agreement and related documents be drafted in English.

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