

Scopulus

SHAREHOLDERS A

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THIS AGREEMENT

BETWEEN

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(1) THE PERSON (the "Shareholders").

Schedule 1 ("the

(2) [ ] whose registered office is at [ ] (

er [ ] whose

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RECITALS

(A) The Company was incorporated in 2000 under the Companies Act 2006 and has agreed by agreement an authorised share capital of £[ ] each, of which 1 share has been issued. Particulars relating to the

ated on [ ] in pursuance of the execution of this agreement of Ordinary Shares of [£1] each, fully paid. Further

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(B) [ ] is the sole beneficial owner of the

ial owner of the

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(C) The persons specified in Schedule 1 are the directors of the

rectors of the

(D) It has been agreed that the dividend of the Company will be

pany will be

(E) Each Shareholder has agreed to increase and reorganise the share capital of the Company in accordance with Schedule 1 upon the te

shares in the name of [ ] opposite his name in

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(F) The Shareholders for the purpose of regulating the affairs of and their de

this agreement for in aspects of the

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IT IS AGREED:

1. DEFINITIONS AND

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In this agreement, unless

1.1 "the Act" means

"agreed form" means the agreement and signed

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ties to this behalf;

"the Articles" means the articles adopted by the Company in reference to that article

agreed form to be "Article" shall be a

"associate" means a person or a person who is con

company of that person

"the Auditors" means

company;

"the Board of Directors" means the Board of Directors of the Company in the a

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board of directors of

"Completion" means the completion of them respectively un

obligations assumed by

"Deed of Adherence" means a deed whereby a new Share

holders may agree agreement;

"the Directors" means the Directors from time-to-time of the Company in accordance with the **Articles**;

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hereafter directors accordance with the

"Encumbrance" means any right (including, without prejudice, the right of pre-emption, right of first refusal, lien, assignment or any other right) of whatsoever

any person right to acquire, mortgage, charge, pledge, or any other interest or arrangement

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“the Group” r

from time to time;

“**Intellectual**  
in relation to **intellec**  
Company;

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licences and options  
] and the

“the Parties” r

“share” mean

ver class;

“the Subscrip  
Shareholders as set o

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for by the

“the **Shareho**  
Company and who ar  
“**Shareholder**” shall

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n the capital of the  
nd the expression

1.2 subject to bei  
defined in Part XXV

t, words and phrases  
pective meanings.

1.3 unless otherw  
importing any gende  
corporate and uninco

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ude the plural, words  
sons include bodies

1.4 the "Voting P  
maximum number of  
on a poll on all resolu  
proportion of Voting  
votes as a proportion  
assuming that votes a  
disregarding for this  
the general law.

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ed by reference to the  
y that **shareholder**  
references to the  
maximum number of  
t on that poll,  
pany and  
his agreement or by

1.5 References to  
clauses, schedules an

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e references to

1.6 References to this  
construed as referenc  
supplemented, novate

appropriate, be  
varied,  
me.

1.7 The Clause headi

2. SUBS

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2.1 Each S  
against his name in S

shares as is set  
agreement.

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3. COM

3.1 Completion s  
[ ] imm

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3.2 On Completio  
effect those matters r

the agreed form to

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3.3 Each **Shareh**  
set out against his na  
Schedule 1 and shall  
the relevant amount i

ption Shares as is  
against his name in  
ny cleared funds for  
efore.

3.4 The parties sh

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3.4.1 A meeting of  
referred to in the Boa  
to therein (including  
and signed;

hich the business  
s and forms referred  
) shall be executed

3.4.2 The re  
subscription of share  
shall be issued in fav

ten up to reflect the  
scription Shares

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3.5 The I  
the Company.

ed into by the Parties

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3.6 The C  
unless each of the Sh  
set out opposite their  
from each **Sharehold**

Subscription Shares  
scription Shares as  
s received therefore

4. APPL

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4.1 The C  
subscription monies  
for the purpose of pro

**reholders** that the  
he Company solely  
Company.

5. DIRE

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5.1 The b  
in Schedule 2 and suc  
Company in general

f the persons named  
Directors or the

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6. THE C

6.1 The C  
Parties that it will (ar

n of the **Shareholder**  
of the Group will):

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6.1.1 carry c  
manner and for its ov

ent and efficient

6.1.2 transa

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6.1.3 ensure  
undertaken and trans

business, shall be  
general meeting;

6.1.4 mainta  
against all risks usual  
business and (without  
replacement or reinst

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r adequate insurance  
e same or a similar  
r the full  
ture;

6.1.5 not ac  
rights or services oth  
circumstances;

of any assets, goods,  
ple in the

6.1.6 keep a  
generally accepted ac  
activities and its fina  
Directors and each S

Scopulus

s according to  
tion as to its  
ble to each of the

6.1.7 provid  
month with unaudite

of each calendar

6.1.8 delive  
additional financial c  
giving reasonable pri

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y practicable such  
**Shareholder** upon

6.1.9 prepar  
are required by statut  
**Shareholders** within

ference period as  
d submitted to the  
ng reference period.

6.2 The S  
relation to the Compa

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ise their powers in  
without the prior

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written approval of S  
Power from time to t

0% of the Voting

6.2.1 alter t  
change the Company  
insolvent);

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f association or  
ave where it is

6.2.2 capita  
credit of any of its re  
of its own shares or i  
rights attaching to its

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standing to the  
m or purchase any  
or alter any of the

6.2.3 save i  
Scheme, create or iss  
to grant any option o

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mployee Share Option  
es or grant or agree

6.2.4 pass a  
whereby its classifica

Act or otherwise)

6.2.5 acquir  
or incorporate any su

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ompany or business

6.2.6 enter i  
any shareholder or w

y of its Directors or

6.2.7 give a  
any other person (exc

f the obligations of

6.2.8 create  
than a lien arising by  
ordinary course of bu

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of its assets (other  
nt arising in the

6.2.9 sell, tr  
undertaking or freeho  
therein;

s business,  
ereof or interest

6.2.10 change the na  
discontinue such bus  
new project of a mate

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time- to-time or  
any new business or  
s existing business;

6.2.11 enter into any  
other person;

oint venture with any

6.2.12 adopt any stra  
or

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amendment thereto;

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6.2.13 sell, tender, li  
Company.

property rights of the

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6.3 Each S  
to maintain, improve  
and interests of the C

means in his power  
ther the reputation

7. TRAN

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7.1 None  
create any Encumbra

any interest in or  
ny except:

7.1.1 by a t  
case of the creation o  
interest therein to be

therein or (in the  
gal and beneficial

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7.1.2 in acc  
provisions of the Art

subject to the

7.2 The C  
agreement and the sh  
whatsoever unless an

breach of this  
ry no rights

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8. NEW

8.1 The p  
person who is already  
Company such perso  
register any such per  
been executed. Upon  
party to this agreeme

n (other than a  
ny share in the  
mpany shall not  
**of Adherence** has  
ll be deemed to be a

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9. DUR

9.1 The o  
that **Shareholder** ren  
ceasing to be a **Share**  
shall cease and deter  
expressly or by impli  
such cessation, **witho**  
obligations up to the  
hereto in respect of a

tinue for so long as  
on any such person  
person hereunder  
tion to that person is  
in force after  
erson of all his  
of the other parties

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9.2 The p such time as the Sha obligations and liabil determine, provided t any obligations or rig

force and effect until which time the immediately cease and **without prejudice** to or thereto.

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9.3 The p restrictions contained all circumstances in a discharged or affecte agreements or other c contract for services **Shareholders** and an wrongful dismissal b case whatever its nat circumstance or thing

imitation, the fully applicable in all not be t or of any of the y contract of service, een any of the y any unfair or **eholders**, in each her matter,

Scopulus

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10. PART

10.1 The C and comply with the the Company and to

es to be bound by s the same relate to ment.

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10.2 The S to procure that the C obligations under this services which it may

ion to the Company and complies with its rvice or contract for to time.

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10.3 Each S whilst he remains a p in this agreement) ag the shares in the Com the consent of, any o

parties hereto that expressly provided for n respect of any of ions, or subject to

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11. CON

11.1 Each S time hereafter use or employees of the Gro the Directors any cor contractual arrangem Company) or other d come to his knowled, publication or disclos

t he will not at any n to officers or the instructions of ccunts, finance, r licensed by the Group which may prevent the such matters and so

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that these obligations party to this agreeme point of time but sha domain other than by through the default o

11.2 No an the interests of any S Parties without the pr law or by the rules of subject (in which cas announcement).

12. THE A

12.1 If, dur between the provisio such period, the prov over the **Articles** and request of any of the necessary to cure suc

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shall cease to be a up without limit in e into the public reason other than fidential.

f this agreement or sued by any of the an as required by y of the Parties is r on the form of the

ll be any conflict **articles** then, during n the **Shareholders** s shall procure at the s as shall be

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12.2 Each of the Parties shall promptly observe and perform its obligations under this agreement and that each and every party shall be bound by the terms and conditions and in whatever capacity set forth herein and in whatever capacity amendments of the Articles of Incorporation of the Company.

to fully and completely carry out the intent and effect of the provisions hereof and to constitute an authorized officer of the Company.

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13. BREACH OF AGREEMENT

13.1 If any party fails to perform its obligations under this agreement within 30 days after being given written notice, the party shall be required to transfer all its assets to the Company.

is or its obligations (including any remedy) within 30 days after being given written notice. The shareholder shall be required to transfer all its assets to the Company.

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14. NOTICE

14.1 All notices shall be in writing and shall be sent to the address set forth in the Deed of Adherence or to the address set forth in writing in accordance with the Deed of Adherence by first class prepaid mail or by delivery in person or by facsimile transmission.

agreement shall be in writing and shall be sent to the office from time to time or, in the case of an emergency, to the office of the Company in person or by first class prepaid mail or by delivery in person or by facsimile transmission.

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15. GENERAL

15.1 This agreement shall be binding upon and shall ensure the obligations of the Parties and their successors, provided that the obligations shall survive the termination of this agreement with Clause 7.

part but is binding upon the Parties and their successors in accordance with the terms hereof.

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15.2 It is agreed that the Parties shall bear the costs and expenses in connection with the negotiation and execution of this agreement.

costs and expenses in connection with the negotiation and execution of this agreement.

15.3 This agreement shall be binding upon and shall ensure the obligations of the Parties and their successors, provided that the obligations shall survive the termination of this agreement with Clause 7.

between the Parties in connection with the negotiation and execution of this agreement. The obligations of the parties hereto shall survive the termination of this agreement by instrument signed by all the Parties.

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15.4 The failure of any party to perform any other of the Parties' obligations hereof shall be deemed to be a waiver of such obligation and shall be effective as a waiver.

the performance by any party of any provision of this agreement shall not be deemed to be a waiver of any provision hereof or of any provision hereof granting the

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15.5 This a  
English law and the  
Courts.

accordance with  
fiction of the English

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15.6 Notw  
agreement may prove  
agreement and the re  
effect.

vision of this  
ions of this  
ue in full force and

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15.7 The P  
have control shall an  
any other necessary t  
documents, assurance  
notice in writing to th  
into full force and ef

ies over whom they  
rs to procure that  
ch further deeds,  
sonably require by  
nt and the **Articles**

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15.8 Nothi  
**partnership** or **agen**  
authority to bind the

ed to constitute a  
shall have any

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15.9 Where  
exercise his or its pov  
matter or thing, such  
or its powers both as  
company and to proc  
it shall procure such

agreement to  
procure a particular  
tion to exercise his  
ble) of such  
appointed by him or

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IN WITNESS where  
written

year first before

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SCHEDULE 1

(Particulars of the Shares)

Name and Address

A. Smith  
1 High Street  
Anytown  
County  
AB1 2CD

B. Jones  
2 Main Road  
Othertown  
Big City  
EF3 4GH

C. Brown  
3 Market Place  
Littletown  
Rural County  
JK5 6LM

D. Patel  
4 Acacia Avenue  
Barchester  
Big City  
NP7 8QR

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on Price per Share

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SCHEDULE 2

(Particulars of the Co

Scopulus

Number:

Scopulus

Authorised Share Capital  
Issued & Fully Paid Share

Scopulus

Shares of £1 each  
of £1:

SCHEDULE 3

THE DIRECTORS

A Smith

Scopulus

C Brown

D Patel

Scopulus

Scopulus

Scopulus

Scopus

EXECUTED as a de

Scopus

A. Smith

Scopus

B.Jones

Scopus

C.Brown

Scopus

D.Patel

Scopus

As witnessed by:

Executed by the Com

Scopus

Director

Director/Secretary

Scopus