

## CONTRACT FOR SALE OF SHARES AND SALE OF BUSINESS

THIS DEED is made on            day of

BETWEEN:            of            (Purchaser)

AND:            of            (Vendor).

AND:            of            (Company).

### RECITALS

A.            is the beneficial owner of            issued and fully paid ordinary shares in  
(ACN            ) (the Company).

B. The Vendor agrees to sell and the Purchaser agrees to purchase the Shares  
upon the terms and conditions contained in this Deed.

### OPERATIVE PROVISIONS

#### 1. DEFINITIONS AND INTERPRETATION:

##### 1.1. Definitions

In this Deed, including the recitals, unless contrary to or inconsistent with the context:

**"Deed"** means this deed.

**"Business Day"** means a day on which banks are open for general banking business  
in the jurisdiction in which the vendor resides excluding Saturdays and Sundays.

**"Claim"** means any claim, demand, cause of action, judgment, order, suit and/or cost  
of whatsoever nature whether at common law, in equity, in restitution or under statute  
which the Vendor may now or at any time could have or might have had but for the  
execution of this Deed against the Company.

**"Completion Date"** means 30 days after the exercise of the Option.

**"Completion"** means completion of the sale and purchase of the Shares in  
accordance with clause 3 that will occur on the Completion Date.

**"Completion Steps"** means those actions or events specified in clauses 3.3, 3.4 and  
3.5.

**"Creditor"** means a creditor of the Company, actual or contingent.

**"Debtor"** means a debtor of the Company, actual or contingent.

**"Deposit"** means an amount equal to 10% of the Purchase Consideration, specified in  
Schedule 1.

### 3. COMPLETION

#### 3.1. Time and Place for Completion

Completion is to take place on the Completion Date at the offices of the Vendor's solicitor or a place nominated by the vendor's solicitor in the Central Business District of the city in which the Vendor's solicitor is located.

#### 3.2. Failure to Complete

- a. If either party does not complete this sale and purchase on or before the Completion Date, then the other party shall be entitled to make completion 'time of the essence' by issuing upon the other party a notice to complete (Notice to Complete) after which time the sale and purchase of the Shares must be completed within fourteen (14) days from the date of service of such Notice.
- b. If a party does not comply with a Notice to Complete the other party can terminate by serving a termination notice (Termination Notice). If the Purchaser is the party who has failed to complete and has been served the Termination Notice the Vendor will be entitled to keep the Deposit.

#### 3.3. Vendor's Obligations at Completion

- a. At Completion, the Vendor will do all things necessary to transfer to the Purchaser the full, absolute and entire legal interest and beneficial interest in the Shares free from any Encumbrance.
- b. At Completion, the Vendors must give to the Purchaser the following documents:
  - i. share certificates in respect of the Shares;
  - ii. completed instruments of transfer of the Shares duly executed in registrable form if applicable (save for the payment of any applicable stamp duty), signed by the Vendors and naming the Purchaser as transferee;
  - iii. all books and records of the Company in the possession of the Vendors;
  - iv. signed letters of resignation from the Directors of the Company;
  - v. any other document that will be reasonably necessary to give full effect to this Deed and the sale of the Shares to the Purchaser;
  - vi. all documents and files in the possession of the Vendors, including copies of computer files transferred to a portable USB storage device, which in any way relate to the business of the Company.
- c. Immediately following Completion, the Vendors will do all things necessary to transfer to the Purchaser:
  - i. any telephone numbers and facsimile numbers of the Company;
  - ii. the domain names of the company listed in Schedule 1 including notification of all domain name passwords; and

## **SCHEDULE 1**

Purchase consideration: \$

Deposit:

Restrained Business:

System:

Domain names:

Email addresses:

## **SCHEDULE 2**

Restrained Equipment:

## **SCHEDULE 3**

List of Guarantees

## **SCHEDULE 4**

List of Creditors

## **SCHEDULE 5**

List of Debtors

## **SCHEDULE 6**

List of Work in Progress (WIP)