

SHARE PURCHASE AGREEMENT

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BETWEEN THE UNDERSIGNED:

X,

Hereafter referred to as the “**Seller**”

ON THE ONE HAND

AND

Y,

Hereafter referred to as the “**Buyer**”

ON THE OTHER HAND

The Seller and the Buyer are hereafter referred to individually by the term “Party” or together by the term “Parties.”

1. Definitions

Unless the Contract or the Appendices specify another interpretation, the terms under this clause shall be defined as follows:

- **Accounting Statement:** the statement of accounts of the Company [Appendix 1];
- **Closing:** this term refers to the transfer of ownership of shares and the closing of all steps related to the sale;
- **Company:** (...)
- **Notification:** written document, sent by a means of communication assuring proof, as well as the date, of the reception of the letter;

- **Shares:** the (...) shares representing the entirety of the social capital of the Company held in full ownership by the Seller;
- (...)

2. Object

This Contract has for its object the sale and transfer of the ownership of (...) shares, numbered from (...) to (...), representing (...)% of the social capital of the Company on such prices, terms, conditions and time periods as set out in the following articles.

3. Seller's Obligations

The Seller intends to provide to the Buyer all the usual guarantees of the law. In this regard, it declares and attests the following:

3.1 With Regard to the Company

3.1.1. That all laws and regulations which are or were applicable to the Company, with respect to the incorporation of the Company, the statutory changes, the register of records and the minutes of general meetings of the Board of Directors have been and will be respected up to the day of Closing.

3.1.2. That the Company has underwritten all assurances which, in the case of the management by of a reasonable person, may be necessary for its activities.

3.1.3. That the Company is in possession of all the permits and certificates necessary for conducting its business and that the Company is not part of any procedure or process which would impede or limit its activities.

3.1.4. That the Company has exclusive intellectual property rights as follows (...) and no licences or other rights have been granted to a third party.

3.1.5. That the Company has duly accomplished its obligations in fiscal and social matters. It has paid all its taxes and other debts to the tax authority, listed in its name and payable at the date of signature of the Contract. Regarding social security, it has made adequate advanced payments and established normal provisions so that it can be paid accordingly.

3.1.6. That the Company has not given, to this day and up to the day of Closing, its warranty, guaranty or endorsement for the performance of contractual obligations to third parties, shareholders or directors.

3.1.7. That between the date of entry into force of this Contract and the day of Closing, the Seller commits itself to not participating in the decision-making of the general assembly of the Company which pertain to the following objects:

- amendment of statutes;

- increase or decrease of the capital of the Company;
- liquidation, merger or division of the Company;
- (...)

3.2 With Regards to the Shares

3.2.1. That it is the owner of the whole of the Shares.

3.2.2. That it transfers to the Buyer the Shares free and clear of any liens, attachments, charges or fees of any kind which would likely have the nature of limiting the rights that it would have with such Shares.

3.2.3. That it can freely give the Shares and that no provision of law, contract, or statute will impede the process of the sale of the Shares.

3.2.4. That the Company has not issued any other titles than these Shares.

3.3 With Regard to the Documents and the Accounts of the Company

3.3.1. That the Accounting Statement [*Appendix 1*] was established in good faith using the methods prescribed by the applicable legislation on accounting and financial statements of companies. The Seller declares that there are no off-balance sheet commitments, such that the account books completely and faithfully reflect the situation of the Company.

3.3.2. That since the [*date of the Accounting Statement*], the management of the Company has not experienced any unusual events and its organs have not entered into any commitments which diverges or exceeds that of the current management, exercised with reasonable and due care and in conformity with the standards of accounting statements relating to previous fiscal years. The management of the Company has not experienced any event(s) which must be brought to the attention of the Buyer which would alter its assessment of the value thereof. The Company's books have, since, been kept in a correct and complete manner.

3.3.3. That the Company has full ownership rights to their assets as shown on the balance sheet. These assets are free of any pledge, lien, encumbrance, or other security including any restriction on their use or their sale. The Seller declares and warrants that, in addition, the assets, which the Company owns, comply with national laws and regulations on land use, urban planning, construction, security, health, and environment.

4. Price and Methods of Payment

4.1 The total price of the sale is fixed at (...) Euros, or (...) Euros per share. The price is calculated on the based on the Company's balance sheet as of the date of (...) and the interim status of the Company as of the (...).

4.2 The payment must be made by transferring money into the bank account IBAN number (...) with the bank (...) (BIC...) of the Seller.

4.3 In case of default at maturity and after a formal Notification, the debtor will be required to pay, as a penalty clause, in addition to interest on unpaid amounts in proportion with its late payment (8)%, a lump sum equal to (10)% of the total unpaid amount (or an amount of Euros).

5. Closing

5.1 The Closing will take place at (location), on (date).

5.2 The day of Closing, and provided that the Buyer has a written confirmation from the bank regarding the payment of Shares pursuant to the section (...):

- the Seller will issue a receipt to the Buyer;
- the Seller will deliver the Shares by proving that they were recorded in the register of the Company and that they are fully paid and freely transferable;
- the Seller will deliver to the Buyer all the keys, documents, records, or other materials which it may have in its possession.

5.3 The Buyer will have, at this date, the full ownership and enjoyment of the Shares and will exercise all the rights and prerogatives attached to the Shares and noticeably will receive the dividends or other financial benefits distributed from that day on.

6. Implementation of the Seller's Warranties

6.1 Any inaccuracies in the declarations found in this Contract shall authorise the Buyer and/or the Company to call in the warranty of the Seller. This call in of the warranty may take place up to and including the 3rd anniversary of the closing date (except in fiscal and/or social matters where the time period is extended up to and including the 5th anniversary). On penalty of disqualification, it will send by certified mail a letter containing an estimation of the amount of the claim and the evidence available.

6.2 The Buyer and/or the Company will be entitled to request, in addition to damages, the payment of debts which result from inaccurate information and all other actions. In any event, the compensation should cover the entirety of the loss suffered by the Buyer and/or the Company.

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