**SALE OF SHARES AGREEMENT**

This Sale of Shares Agreement (“Agreement”) is made as of this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_, 20\_\_\_, by and between;

**COMPANY A**, a company organized under the laws of [INSERT CITY/STATE] with its main headquarters situated at [INSERT COMPLETE LOCATION ADDRESS]; and is referred to as the “**Buyer**”,

and

**COMPANY B**, a company organized under the laws of [INSERT CITY/STATE] with its main branch located at [INSERT COMPLETE LOCATION ADDRESS]; and is referred to as the “**Seller**”.

**Whereas**, Seller has and owns [SPECIFY SHARE TYPE] shares (the “Shares”) in [INSERT NAME OF ORGANIZATION].

**Whereas**, Seller wishes to sell to Buyer, and Buyer aims to buy shares from Seller in accordance to the terms and conditions set forth in this Agreement.

In consideration of the joint undertakings contained herein, and subject to the terms and conditions stated in this Agreement, and shall hold as binding, both the Seller and Buyer collectively known as “the Parties” hereto agree as follows:

1. **DEFINITIONS**

The following terms have the meanings stated below.

|  |  |
| --- | --- |
| “Agreement” |  |
| “Seller” |  |
| “Buyer” |  |
| “Company” |  |
| “Purchase Price” |  |
| “Shares” |  |

1. **INVESTMENT AND SALE**

Upon the terms and conditions contained herein, Seller hereby sells, appoints, and transfers to Buyer and Buyer hereby obtains, purchases, and accepts from Seller all of Seller’s right and interest. This will be at the time of closing all the shares.

Furthermore, Seller hereby waives completely any restrictions regarding the transfer which may arise in connection with the shares whether under the company’s association or in another way.

1. **PURCHASE PRICE**

When it comes to purchase price, the cash to be considered for the stock is amounting to [SPECIFY AMOUNT] which is equivalent to the purchase price. For this, Buyer shall pay the Purchase Price to Seller through wire transfer. This will be all available funds to the Seller’s account prior to the Closing of this Agreement.

1. **CLOSING**

In accordance to the terms and conditions set forth in this Agreement, the sale and purchase of the Shares stated by this Agreement will take place at [INSERT CLOSING DATE] which will be held at [INSERT COMPLETE LOCATION ADDRESS]. Such closing date will be deemed to be effective as of [SPECIFY TIME] as set forth in this Agreement, notwithstanding the actual closing occurrence.

Pursuant to the terms and conditions set forth in this Agreement, Seller shall deliver to Buyer copies for the board of directors where the shareholder of Seller is highly required to authorize all transactions made by this Agreement. Furthermore, a corporate secretary is needed as well to certify such copies. This shall be in full force and effect during the entire term of this Agreement. Buyer shall deliver copies to Seller

Every document of transfer stated in this Agreement that is not attached shall be established and shall be in decent form to both the Seller and the Buyer. However, it shall not constitute any warranties, covenants, or agreements other than those that are stated clearly in this Agreement. Both the Seller and Buyer shall sign the transfer of the Shares, this will be on the share registry of [INSERT NAME OF COMPANY], pursuant to the terms and subject stated under this Agreement.

Seller hereby grants all the Shares to the Buyer, Seller will then sign and to that effect sign for it and in its name. With the assignor, such transfer of shares shall be moved to the Buyer, this will be under the capacity of assignor, the transfer of all shares to the Buyer in the register of the Company.

Moreover, Buyer hereby grants [SPECIFY TERM], the ability to accept it and in its name. This includes all shares from the Seller and to that effect sign for it and in its name. In the competency of the assignee, such transfer of shares from the Seller to the Buyer shall be in similar register share of the company.

1. **Notices**

As for notices, any notice needed to be submitted shall be through writing. It will then be sent by facsimile transmission. Any notice sent by facsimile shall be addressed at the addressee's location at [SPECIFY TIME] during normal business days. If via mail, the notice shall be sent to the following addresses:

|  |  |
| --- | --- |
| To Buyer: | |
|  | |
|  | |
|  | |
| with a copy to: |  |

|  |  |
| --- | --- |
| To Seller: | |
|  | |
|  | |
|  | |
| with a copy to: |  |

or to an address that is specified by either the Seller or Buyer. Such notice shall be deemed to have been delivered as of the date stated, whether through mail or given personally. Either the Seller or Buyer of this Agreement may inform any other Party regarding any modifications to the address or any other details specified. Furthermore, given that such notification shall be effective only on the date written in the notice or [SPECIFY NUMBER OF DAYS] after the notice has been submitted. Refusal to accept to such notice due to change of address shall be deemed to be receipt of the notice.

1. **Counterparts**

This Sale of Shares Agreement may be executed in more than one correspondent. Each correspondent shall be original and has the same effect. Furthermore, each and/or entire correspondents shall become effective when one or more correspondents have been signed by each of the Seller and the Buyer. It will then be delivered to the other party.

1. **Governing Law**

This Sale of Shares Agreement shall be governed in conformity with the laws of [INSERT CITY/STATE], without giving any effect to the laws or provisions. Any claim, dispute, or damages that may arise out of this Agreement shall be settled by arbitration. Both the Seller and Buyer hereby waive their right to any form of remedy against any liability to any competent authority.

1. **Assignment**

There shall be no Party of this Agreement that will appoint any of its rights and responsibilities under this Sale of Shares Agreement without a preceding written consent. Moreover, either party may appoint its rights and responsibilities to more than one subsidiary. This will be deemed effective provided that no such assignment shall mitigate the party that will be assigned regarding any of its liabilities set forth in this Agreement.

This Sale of Shares Agreement as well as all provisions set forth shall be binding upon the benefit of the parties herein. This includes all their corresponding successors and authorized representatives. Such Agreement is intended for the sole benefit of both the Seller and the Buyer. Moreover, it is also for the benefit of both parties’ designated assigns described herein.

1. **Headings and Titles**

The table of contents as well as the heading stated in this Agreement are for reference only. This shall not affect the interpretation of this entire Sale of Shares Agreement.

1. **Entire Agreement**

This Sale of Shares Agreement establishes the entire agreement for both the Seller and the Buyer. This is with respect to the subject matter contained under this Agreement. This shall supersede all previous written, assignments, or understandings with respect to such matters.

Both the Seller and the Buyer, after closing the term of this Agreement, shall execute and deliver at the reasonable request of the other Party. This pertains to all documents, instruments of conveyance, deeds, and transfer of things that will be essential to provide effect to the terms set forth in this Agreement.

1. **Amendment and Modification**

This Sale of Shares Agreement shall not be modified unless through writing. It should contain signatures of both the Seller and the Buyer.

1. **Waiver**

All terms and conditions set forth in this Agreement may be waived at any given time by either the Seller or the Buyer which are entitled to the benefit hereto. Furthermore, this will only take effect if through writing and signed by either the Seller or Buyer or both Parties waiving the said terms and conditions contained herein.

1. **Severability**

If any term, covenant, or provision of this Agreement is held by a court of competent jurisdiction to be null and void or unenforceable, the remaining terms, covenants, or provisions of this Agreement shall remain in full force and effect. Moreover, it shall not affect or invalidate the remaining terms so long as the legal substance of this Agreement is not impaired in any manner that is unfavorable to any party. Both parties shall negotiate in good faith in terms of modifying this Agreement.

1. **Representations and Warranties**

Any or all warranties and representations in conjunction with the transfer, submission, and change of possession of such Shares are set forth in this Agreement in a precise manner.

In the event of conflict between either one or any of the following provisions of this Agreement, the preceding provisions shall dominate.

**REPRESENTATIONS AND WARRANTIES of the SELLER**

Every Seller hereby represents and warrants to Buyer that the following statements are accurate and authentic as of the date hereof and shall remain true and correct until the Closing date:

Each Seller reserves the right and ability to enter into this Agreement and shall execute his or her obligations. Authentic and complete copies of all essential documents or records of any Seller must be provided. Every Seller shall declare that he or she has the right to enter into and execute this Agreement. Furthermore, he or she does not violate any [INSERT CITY/STATE] law or [INSERT CITY/STATE] arbitration decision that will be governed by a local or foreign court. Every Seller shall declare that the Agreement contains binding and valid liabilities of him or her which is accurate against him or her pursuant to the terms and conditions of this Agreement.

Every Seller has taken all vital actions for the delivery and execution of this Agreement as contemplated herein. This Sale of Shares Agreement has been duly executed and delivered by such Seller. This Agreement constitutes a valid and binding obligation assuming the due delivery by Buyer in accordance to the terms and conditions described herein.

Moreover, neither the performance nor submission of this Agreement will:

* Result in an infringement of any provision of the required documents and records of the Seller;
* Require the payment of any liability of the Seller with or without a written notice under any of the provisions or restrictions to which such Seller is a party.
* Breach of any agreement or undertaking that is binding towards the Seller or the Shares.
* Contravene any decree or any statute, law or regulation of any court or any federal Government Authority which is appropriate to such Seller.

There shall be no proceedings pending which could unfavorably affect the effectiveness and enforceability of the transfer of all Shares from Seller to Buyer. The said Seller is not subject to any order or decree of any court which can affect the effectiveness of the transfer of such Shares from Seller to Purchaser.

All records of the Company are up to date. All shareholders and board meetings are strictly in compliance with the applicable law. A complete and thorough record and list of all members of the board of directors of the Company is attached in Enclosure. All members of the company, which consists of all shareholders, board members, staff, management, and employees shall provide prior written notice of his or her resignation, this is prior or on the Closing Date.

There shall be no companies, partnerships, agreements, or other business relationship in which the Company owns or controls, any shares or any other related terms. There shall be no conditional responsibilities or binding offers that concerns the establishment of such agreements nor is the Company an entity to any party under which responsibilities are still pending, nor is such agreement under arbitration. This is in pursuant to the terms and conditions set forth in this Agreement.

There shall be no insolvency or other the same undertakings or provisions that have been commenced in respect of the Company. Furthermore, the Company shall not be over-indebted or incapable to pay its due balances or other related debts. The Company should not be involved in any pending, to the Seller’s best knowledge, proceedings and such. This may be reasonably anticipated in order to provide a basis or evidence of such litigation that may have a negative impact in terms of the financial standing of the Company. Moreover, this is in accordance to the terms and conditions contained herein.

There shall be no facts of material elements connecting to the Company that are of high importance for possible buyer of all Shares. This shall have been interacted to the Buyer but were not, and that, if the Buyer shall have enough knowledge and skills, would have made him or her reject to the Agreement. This would have a negative impact on the terms and conditions in which Buyer shall have entered and executed into this Sale of Shares Agreement.

Furthermore, between the date of this Sale of Shares Agreement and the Closing Date which is [INSERT COMPLETE DATE], except as acknowledged to through writing by Buyer or stated otherwise by this Sale of Shares Agreement, Seller shall not cause the Company not to:

* Further take any course of actions or unable to take any action that lead to inaccurate representation or warranty of Seller that is set forth in this Agreement, as if the said representation or warranty was made from the date of this Agreement to the Closing Date;
* Further modify any of the Company's records of association or other related documents which serve as a vital record for both the Seller and the Buyer;
* Sell, transfer, or otherwise agree to sell, lease, transfer, license, the Shares;
* Start any undertaking or provision to combine, consolidate, or merge or perhaps mandate itself to execute such provisions or undertakings in conformity to the terms and conditions contained herein; or
* Has entered into any agreement, commitment, contract, or liability. In which such agreement, commitment, contract, or liability involves the Shares or the assignment therein or any rights that include all but not limited to the right to referendum such Shares.

On a regular basis or after the said Closing Date, both the Seller and the Buyer shall execute and deliver all required assignments, records, and other relevant documents that are requested. Such request is made in order to fulfill the sale of the Shares to Buyer, this is also to enable Buyer to exercise his or her full right to own and control the Shares and further carry out any or all transactions described in this Agreement. Hence, with no restrictions, Seller (or any one of them) reserves the right to gain ownership interests or rights in the Company aside from the Shares obtained. The said additional interests shall be imparted to Buyer, this will be during the Closing Date and has no supplementary high regard from Buyer.

Contained herein is a list of every legal entity on the payroll of the Company. Such entities are executing services for the Company as an independent contractor. Such names of all entities will be provided on the Closing Date. Furthermore, the record shall contain the names, complete location addresses, birth dates, job title, and a brief and precise description of the package of the entities that are involved.

Moreover, the Seller shall represent and warrant that there shall be no pending lawsuit that involves any entity stated under this Agreement. Any or all records toward the entities involved, as well as other vital records that show his or her information, are completely adhered to.

IN WITNESS WHEREOF, both the Seller and the Buyer hereto have caused this Agreement to be accordingly executed as of the day and year first above written.

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| --- |
|  |
| [INSERT COMPLETE NAME]  [INSERT JOB TITLE], [INSERT NAME OF COMPANY]  [INSERT DATE] |