

DATED

2017

(1) [SPV CO] LIMITED

and

(2) THE INVENTOR

and

(3) IP ASSET MANAGEMENT LIMITED

INVESTMENT AND SHAREHOLDERS' AGREEMENT

relating to [SPV Co] Limited

SHOOSMITHS

Shoosmiths LLP
2 Colmore Square
38 Colmore Circus Queensway
Birmingham
B4 6SH
Ref: AH/AB/M574440

THIS AGREEMENT is made on:
BETWEEN

2017

- 1 **[SPV CO] LIMITED**, details of which are set out in Part 1 of Schedule 1 (the “**Company**”);
- 2 **THE PERSON** whose name and address is set out in Part 1 of Schedule 2 (the “**Inventor**”);
- 3 **IP ASSET MANAGEMENT LIMITED**, a company incorporated in England and Wales (company number 10151733 whose registered office is at 31 Walker Avenue, Wolverton Mill East, Milton Keynes, Buckingham MK12 5TW (the “**Investor**”).

RECITALS

- (A) The Investor has agreed to make an investment of up to £[●] in aggregate in the Company on the terms of this Agreement (the “**Investment**”).
- (B) In consideration of the Inventor agreeing to assign all IPR and Know How (defined below) it owns in the Invention (defined below) to the Company it will also be issued shares in the Company.
- (C) The parties to this Agreement have agreed to enter into it for the purposes of regulating their relationship with each other and certain aspects of the business and affairs of, and their dealings with, the Company.

The parties agree as follows:

1 DEFINITIONS

1.1 In this Agreement the following definitions apply:

“ Act ”	means the Companies Act 2006;
“ Articles ”	the articles of association of the Company to be adopted at Completion, as amended from time to time in accordance with the terms of this Agreement;
“ Board ”	the board of Directors of the Company;
“ Business ”	the business of the Company of owning the IPR and Know How in the Invention, seeking patent protection in respect of the Invention, licensing such patent to the Inventor and other actions necessary to fulfil the value of the Invention;
“ business day ”	any day (other than a Saturday or Sunday) on which banks are normally open for business (other than solely for trading and settlement in euros) in the City of London;
“ Company’s Solicitors ”	Shoosmiths LLP of 2 Colmore Square, 38 Colmore Circus Queensway, Birmingham B4 6SH;
“ Completion ”	completion of the Investment in accordance with the terms of this Agreement;
“ connected person ”	has the meaning given in section 1122 of CTA;

“Director”	each director of the Company for the time being;
“Disposal”	the disposal (whether by way of a sale, transfer or otherwise) of all or a substantial part of the business, assets, property or undertaking of the Company, whether in one transaction or a series of transactions;
“Group”	the Company and any subsidiaries from time to time and “member of the Group” will mean any of them;
“IPR”	any and all patents, utility models, registered designs, unregistered design rights, copyright, database rights, rights in respect of confidential information, rights in inventions, rights under data exclusivity laws, rights under orphan drug laws, rights under unfair competition laws, property rights in biological or chemical materials, extension of the terms of any such rights (including supplementary protection certificates), applications for and the right to apply for any of the foregoing registered property and rights, and similar or analogous rights;
“Invention”	the patentable invention disclosed in the Know-how and claimed in the Patents;
“Inventor Agreement”	means the inventor agreement to be entered into between the Inventor and the Company assigning the IPR and Know How in the Invention to the Company;
“Inventor Director”	any Director appointed by the Inventor pursuant to this Agreement and Article 4 of the Articles;
“Inventor Shares”	the inventor shares of £0.001 each in the capital of the Company having the rights set out in the Articles;
“Investor Director”	any Director appointed by the Investor pursuant to this Agreement and Article 4 of the Articles;
“Investor Shares”	the investor shares of £0.001 each in the capital of the Company having the rights set out in the Articles;
“Know How”	has the meaning given to it in the Inventor Agreement;
“Manager”	IdeasPatch Ltd (company number 09818174) or such other person appointed in its place;
“Membership Terms”	means the Manager’s terms and conditions in respect of investments made via the Manager’s online platform;
“Patents”	has the meaning given to it in the Inventor Agreement;
“Resolutions”	the resolutions of the Company in the agreed form;
“Sale”	the sale of (or the grant of a right to acquire or dispose of) any Shares (in one transaction or as a series of transactions) which will result in the purchaser of such

Shares (or grantee of such right) and persons connected (in terms of section 1122 of the Corporation Tax Act 2010) with him together having an interest directly or indirectly in Shares conferring in the aggregate 50% or more of the total voting rights conferred by all the issued Shares;

“Shareholders” the persons for the time being holding Shares, which expression shall include their respective personal representatives and successors in title (and the expression **“Shareholder”** shall be construed accordingly);

“Shares” all or any of the Investor Shares, Inventor Shares and/or any other class of share in the capital of the Company from time to time;

“Subscription Price” £

“subsidiary” and “holding company” have the meanings given in section 1159 of the Companies Act 2006 (as amended).

- 1.2 Any reference in this Agreement to any provision of any statute or of any subordinate legislation made under any statute shall be deemed to include references to any statute or subordinate legislation which amends, extends, consolidates or replaces the same, whether before or after the date hereof, provided that nothing in this clause shall operate to extend the obligations or liabilities of any of the parties to this Agreement.
- 1.3 References to Recitals, clauses, sub-clauses and Schedules are to Recitals, clauses and sub-clauses of and Schedules to this Agreement.
- 1.4 The headings and titles of Schedules in this Agreement are for convenience or reference only and shall not affect its construction or interpretation.
- 1.5 The Recitals and Schedules form part of this Agreement and shall have the same full force and effect as if expressly set out in the body of this Agreement.
- 1.6 The Interpretation Act 1978 shall apply to this Agreement as it applies to a statute.
- 1.7 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms.
- 1.8 A reference to an Investor Director or the Inventor Director will include any alternate validly appointed by him to act in his place from time to time.
- 1.9 Words importing one gender will be treated as importing any gender and words importing individuals will be treated as importing corporations and vice versa.
- 1.10 Words importing the singular will be treated as importing the plural and vice versa.
- 1.11 References to “sterling” or “pounds sterling” or “£” are references to the lawful currency from time to time of England.
- 1.12 Any term defined in the Articles, unless otherwise defined in this Agreement, shall have the same meaning in this Agreement.

2 OPERATIVE PROVISIONS

- 2.1 Subject to completion (or waiver by the Investor) of the conditions set out in clause 3.1, the Investor agrees to subscribe the following amount for the following number of Investor Shares in the capital of the Company at the Subscription Price at Completion (the “**Completion**”):

Investor	Number of Investor Shares	Total Subscription Monies (£)
IP Asset Management Limited	[•]	[•]

- 2.2 In consideration of the Inventor assigning the IPR and Know How it owns in the Invention to the Company pursuant to the Inventor Agreement it agrees to subscribe for [•] Inventor Shares in the capital of the Company at Completion which shall be issued fully paid in consideration of the assignment pursuant to the Inventor Agreement.

- 2.3 The Investment is to be governed by the terms of this Agreement.

3 CONDITIONS PRECEDENT TO COMPLETION

- 3.1 The Investment is conditional upon:

3.1.1 there being no material adverse entries relating to the Company or the Inventor arising from a Companies Registry search and searches of a credit reference agency, the Royal Courts of Justice, Companies Court Central index of winding up, in respect of all or any of the Company and the Inventor immediately before Completion;

3.1.2 receipt by the Investor of the Inventor Agreement fully executed;

3.1.3 the Resolutions being passed by the Company and the Articles being adopted by the Company.

- 3.2 The payment of funds by the Investor in accordance with clause 4.3 will be deemed to be a confirmation of the satisfaction of all the conditions set out in clause 3.1.

4 COMPLETION

- 4.1 The Investment shall be completed forthwith upon satisfaction of the conditions precedent set out in clause 3.1 above (or their waiver by the Investor).

- 4.2 On Completion and in consideration of the Investment the Company shall:

4.2.1 allot to the Investor [•] Investor Shares as set out in clause 2.1 fully paid;

4.2.2 allot to the Inventor [•] Inventor Shares as set out in clause 2.2 fully paid;

4.2.3 [appoint/designate] [•] and [•] as the initial Investor Directors; and

4.2.4 appoint [•] as the initial Inventor Director.

- 4.3 On Completion the Investor shall pay to the Company or to the Company’s Solicitors on behalf of the Company cleared funds in the aggregate sum of £[•] (being the aggregate subscription monies payable in respect of the Shares subscribed for by the Investor) less any fees to be paid in accordance with the Membership Terms and receipt thereof shall be a complete discharge to the Investor who shall not be required to see the application of the same.

5 BOARD STRUCTURE AND DECISION MAKING

- 5.1 The Board of the Company shall consist of those Directors appointed pursuant to this clause 5. The details of those who will form part of the Board following Completion are set out in Part 3 of Schedule 1.
- 5.2 Provided that the Investor holds (in aggregate) at least one Share, the Company and the Shareholders undertake to the Investor to (i) appoint and maintain in office as a Director of the Company and any subsidiary of the Company any two persons nominated by the Investor to be an Investor Director and (ii) if required by the Investor to remove from office an appointed Investor Director and to appoint another in his place on the same terms of appointment. The Investor undertakes to indemnify and hold harmless the Company against any claim made by an Investor Director in the event of the removal from office of an Investor Director (in accordance with the provisions of this Agreement or otherwise) or the resignation from office of an Investor Director.
- 5.3 Provided that the Inventor holds (in aggregate) at least one Share, the Company and the Shareholders undertake to the Inventor to (i) appoint and maintain in office as a Director of the Company and any subsidiary of the Company any one person nominated by the Inventor to be an Inventor Director and (ii) if required by the Inventor to remove from office that appointed Inventor Director and to appoint another in his place on the same terms of appointment. The Inventor undertakes to indemnify and hold harmless the Company against any claim made by the Inventor Director in the event of the removal from office of the Inventor Director (in accordance with the provisions of this Agreement or otherwise) or the resignation from office of the Inventor Director.
- 5.4 Meetings of the Board shall be held at least 2 times each year, and on such other occasions as may be necessary or desirable, provided that the secretary of the Company shall give not less than five business days prior written notice of each Board meeting to every Director except:
- 5.4.1 in an emergency (which shall be determined by a majority of the Board acting reasonably) when only reasonable notice to enable all Directors to be present shall be given; or
- 5.4.2 if an Investor Director and the Inventor Director provide their prior written consent.
- 5.5 Subject to the Articles, a quorum at any Board meeting must include an Investor Director or its alternate and the Inventor Director or his alternate.
- 5.6 Notice of each meeting of the Board will be accompanied by an agenda specifying the business to be transacted at such meeting and to be accompanied by all documents and other information given to the directors in connection with the meeting.
- 5.7 Subject to clause 6.2, any decisions in relation to the business shall be the Board (acting by majority).

6 CONDUCT OF THE COMPANY'S BUSINESS

- 6.1 Notwithstanding, directors' fiduciary duties at law, each of the Shareholders severally undertakes to the Company, the Investor and the Inventor that he will procure to the full extent of his respective rights and powers from time to time both as a Shareholder and/or Director, as appropriate of the Company that:
- 6.1.1 the Directors shall:
- a) use their reasonable endeavours to efficiently and properly manage the Company;

- b) use their reasonable endeavours not do anything or cause anything to be done which adversely affects or may adversely affect the IPR of the Business or of the Company;
 - c) not sell or transfer or otherwise dispose of any Shares or attempt or purport to do so otherwise than in accordance with the Articles;
 - d) not enter into any transaction, agreement or other arrangement with the Company or any other person connected with the Company other than on a bona fide arm's length basis;
 - e) not have any interest in any contract (other than the Inventor Agreement in the case of the Inventor) entered into by the Company unless on a bona fide arm's length basis;
 - f) vote as a Director (save to the extent that so doing could give rise to a breach of his fiduciary duties) and a Shareholder to procure that the Company comply in full with all the provisions of this Agreement and of the Articles; and
 - g) all business of the Company and its subsidiaries in relation to the Business shall be undertaken by the Directors;
- 6.1.2 the Company shall, as soon as it becomes aware of the same, notify the Investor and the Inventor of any substantial litigation or arbitration proceedings affecting the Company or any subsidiary of the Company or any circumstances likely to give rise to such litigation or arbitration; and
- 6.1.3 the Company and all subsidiaries shall take out and maintain such insurance policies on their IPR and undertaking as are consistent with sound commercial practice.

6.2 Matters Requiring Consent

The Company undertakes to the Investor and the Inventor that it will and will procure that its subsidiaries will, and the parties undertake that they will and (to the extent that they are lawfully able) will procure that the Company and its subsidiaries will unless the Investor and the Inventor have given their prior written consent, comply with the provisions of Schedule 3 (the "Consents").

6.3 Provision of Information

- 6.3.1 The Investor undertakes to the Company and the Inventor that it shall at its own cost, prepare a delivery to the Company, the Investor, the Manager and the Investor Director(s) within 14 days of the end of each month, a monthly report on the Investor's progress in respect of commercialising the Investor in a form and containing such information as may be required by the Investor.
- 6.3.2 The Company undertakes to the Investor and the Inventor that the Company shall at its own cost, prepare and deliver to the Investor, the Manager, the Inventor, the Investor Director(s) and the Inventor Director:
- a) not less than 5 business days' written notice (subject to clause 5.6) of every meeting of the Board, such notice to specify the nature of the business to be transacted at such meeting, and to be accompanied by all documents and other information given to the directors in connection with the meeting;
 - b) as soon as reasonably practicable upon the same becoming available, but in any event not later than 14 days after every meeting of the Board and of any committee of the Board, the minutes of that meeting;

- c) within 14 days of the end of each quarter, a financial report in respect of the Company in a form and containing such information as may be required by the Investor;
 - d) within 14 days of the end of each quarter, an update on the progress of the patent application in respect of the Invention; and
 - e) any other information about the Company or the Business requested from time to time by the Investor.
- 6.3.3 The Company shall inform the Manager in writing forthwith in reasonable detail (including all relevant information then available regarding price) of any bona fide approaches made to acquire any Shares, the business or material assets of the Company or to make any investment in the Company; and
- 6.3.4 the Company shall produce its financial statements (which shall be consolidated accounts if the Company has any subsidiaries) to the Investor and the Inventor immediately upon the same becoming available and, in any event, within six months of the end of the financial period to which they relate.

7 CONFIDENTIALITY

- 7.1 Subject to clause 7.2 each party undertakes to each other that he or it will not and shall procure that its employees, agents, professional advisers, and subsidiaries and the employees, agents and professional advisers of such subsidiaries will not:
- 7.1.1 at any time hereafter use or divulge or communicate to any person (other than their officers, employees or professional advisers whose province is to know the same or on the instructions of the Board) any information concerning the Business or the accounts, finance or contractual arrangements or other dealings, transactions, business, Intellectual Property Rights or affairs of the Company or any of its subsidiaries or the contents of this Agreement (“**Confidential Information**”) which may come to their knowledge and will use all reasonable endeavours to prevent the publication or disclosure of any information concerning such matters;
 - 7.1.2 use any Confidential Information for their own purposes or for any purpose other than those of the Company; and
 - 7.1.3 cause or permit any unauthorised disclosure of Confidential Information.
- 7.2 Clause 7.1 shall not apply to any Confidential Information which:
- 7.2.1 comes into the public domain other than as a result of a breach of clause 7.1;
 - 7.2.2 needs or is required to be disclosed to any governmental or regulatory organisation (including, for the avoidance of doubt, HM Revenue and Customs);
 - 7.2.3 is disclosed by the Company pursuant to a confidentiality or other non-disclosure agreement;
 - 7.2.4 needs to be disclosed to a third party as a consequence of or by the operation of law; or
 - 7.2.5 is otherwise permitted to be disclosed under this Agreement.

8 EXIT

- 8.1 The parties acknowledge and agree that, in the event of any bona fide proposal in relation to a Sale or Listing or a Disposal, each Director, upon becoming aware of the same, shall supply

to the Manager and each other Director, written details of any offer, actual or proposed, made to any of the Shareholders to buy their Shares or to acquire or licence the Company's IPR or Know How.

- 8.2 The parties hereby acknowledge and agree that if the Inventor Agreement is terminated by the Company then the Board (acting by majority) may decide on the appointment of an adviser to advise on and/or market the sale or listing of the Company and/or the Company's IPR and/or Know How and/or a licence of the Company's IPR and/or Know How upon the expiry of the notice period in the Inventor Agreement and the parties hereby undertake to carry out all such actions necessary to complete any such sale or listing.

9 NOTICES

- 9.1 Any demand, notice or other communication given or made under or in connection with this Agreement shall be in writing and may be delivered by hand or sent by prepaid first class post or facsimile transmission or to the address of the recipient set out in this Agreement or such other address as the recipient may designate by notice given in accordance with the provisions of this clause 9.

- 9.2 Any such demand, notice or other communication will, if otherwise given or made in accordance with this clause 9 be deemed to have been duly given or made as follows:-

9.2.1 if sent by prepaid first class post, on the second business day after the date of posting; or

9.2.2 if delivered by hand, upon delivery at the address stated in this Agreement (or any other address subsequently notified in writing to the other parties), provided however that, if it is delivered by hand on a day which is not a business day or after 4 PM on a business day, it will instead be deemed to have been given or made on the next business day; or

9.2.3 if by facsimile transmission or email, when despatched (provided that in the case of a hard copy of this is sent by post to the recipient within 24 hours after transmission).

10 GENERAL

- 10.1 This Agreement will be binding on and will enure for the benefit of each party's successors and assigns (as the case may be).

- 10.2 Failure or delay by any party in exercising any right or remedy under this Agreement will not in any circumstances operate as a waiver of it, nor will any single or partial exercise of any right or remedy in any circumstances preclude any other or further exercise of it or the exercise of any other right or remedy.

- 10.3 Any waiver of any breach of, or any default under, any of the terms of this Agreement will not be deemed a waiver of any subsequent breach or default and will in no way affect the other terms of this Agreement.

- 10.4 Nothing contained in this Agreement shall be deemed to constitute a partnership between the parties or any of them.

- 10.5 The rights and remedies expressly provided for by this Agreement will not exclude any rights or remedies provided by law.

- 10.6 This Agreement may be executed in any number of counterparts, and by the parties on separate counterparts, each of which when so executed and delivered will be an original, but all the counterparts will together constitute one and the same agreement.

- 10.7 The formation, existence, construction, performance, validity and all aspects whatsoever of this Agreement or of any term of this Agreement shall be governed by English law. The

English courts shall have jurisdiction to settle any disputes, which may arise out of or in connection with this Agreement.

- 10.8 In the event of any conflict between the provision of this Agreement and the Articles the provisions of this Agreement shall prevail and the parties shall whenever necessary exercise all voting and other rights and powers available to them to procure the amendment of the Articles to the extent necessary to permit the Company and its affairs to be carried out as provided in this Agreement.
- 10.9 The invalidity illegality or unenforceability of any provisions of this agreement shall not affect the continuation in force of the remainder of this Agreement.
- 10.10 This Agreement (together with any other documents referred to herein (including, without limitation, the Inventor Agreement)) constitutes the entire agreement and understanding between the parties with respect to the subject matter of this Agreement and supersedes and extinguishes any prior drafts, agreements, undertakings, understandings, promises, representations or conditions whether oral or written, express or implied between the parties relating to such subject matter which the parties thereto irrevocably acknowledge is hereby terminated. This clause shall not exclude any liability which any party would otherwise have to the other or any right which either of them may have to rescind this Agreement in respect of any statements made fraudulently by the other prior to the execution of this Agreement or any rights which any of them may have in respect of fraudulent concealment by any other.
- 10.11 Save for in respect of the Manager, a person who is not nor subsequently becomes a party to this Agreement shall have no right under the Contract (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 10.12 All and any of the provisions of this Agreement may be deleted, varied, supplemented and terminated or otherwise changed in any way at any time in the future with the prior written consent (which may be given by executing any agreement deed or other document required to implement such change) of shareholders who together hold at least 90% of the issued shares at that time, and each shareholder waives any rights he may have or have had arising out of or in connection with any such change made in accordance with this clause 10.12. **IN WITNESS** whereof the parties hereto have executed and delivered this Agreement on the day and year first before written.

IN WITNESS whereof the parties hereto have executed and delivered this Agreement on the day and year first before written.

SCHEDULE 1

The Company

Name:	[SPV Co] Limited
Place of incorporation:	England and Wales
Company number:	[●]
Registered Office:	[●]
Issued share capital (prior to Completion):	[●]
Accounting Reference Date:	[●]

Part 2

Directors pre-Completion

[SS Note: Details to be inserted]

(1) Name	(2) Address
[•]	[•]
[•]	[•]
[•]	[•]

Part 3

Directors post-Completion

[SS Note: Details to be inserted]

(1) Name	(2) Address
[•]	[•]
[•]	[•]
[•]	[•]

Part 4

Share Capital Table

(including Shareholder's pre and post Completion)

[SS Note: To be inserted]

SCHEDULE 2

Deed of Adherence

Form of Undertaking required on subscription or transfer of Shares

THIS DEED is made on the _____ day of _____ by
(name) of (address) (“**New Shareholder**”)

WHEREAS:

- (A) On _____ 2017 an agreement was entered into between the Investor, the Inventor and the Company (“**Investment and Shareholders’ Agreement**”).
- (B) [recite any previous deeds adhering to the Investment and Shareholders’ Agreement]
- (C) The New Shareholder has become entitled to be registered as a holder of [] shares, which have been [subscribed/acquired] by him (subject to his entering into this Deed) [from name of [former] shareholders] (“**[Former] Shareholder**”).
- (D) It is a term of the Investment and Shareholders’ Agreement that no transfer of shares shall be registered and the new shares issued unless the transferee shall have first entered into a deed in the form of this Deed.

NOW THIS DEED WITNESSES as follows:

- 1 Words and expressions defined in the Investment and Shareholders’ Agreement have the same meanings in this Deed (including Recitals (A) to (D) above).
- 2 The New Shareholder covenants with the Company and each of the existing Shareholders that with effect from the date of this Deed the New Shareholder will be bound by and will observe and perform every provision of the Investment and Shareholders’ Agreement as if the New Shareholder had been named in it as a party to the Investment and Shareholders’ Agreement in his/its capacity as [Investor] [Inventor] [other].

IN WITNESS WHEREOF this Deed has been executed and delivered by the New Shareholder on the date first mentioned above

EXECUTED as a **DEED** and _____)
delivered by _____)
in the presence of: _____)

SCHEDULE 3

Consents

For the purpose of the following paragraphs the expression the Company shall be deemed to include any subsidiary or subsidiary undertaking of the Company.

1. The Company will not engage in any business other than the Business or make or permit any material alteration (including cessation) to the general nature of the Business or expand, develop or evolve the Business other than through the Company;
2. The Company will not make any change to its authorised or issued share capital (whether by consolidating, sub-dividing, purchasing, redeeming, cancelling, altering the rights attached to, allotting or issuing any shares), or grant any right or option over, or issue any instrument carrying rights of conversion into, any shares (whether issued or unissued) or equity securities (as defined in section 560 of the Companies Act 2006);
3. The Company and the Shareholders will not take or permit the taking of any steps to have the Company voluntarily wound up or enter into any scheme of arrangement or any insolvency procedure under the provisions of the Insolvency Act 1986 as amended by the Insolvency Act 2000;
4. The Company and the Shareholders will not make, permit or cause to be proposed any amendment to the Company's Memorandum of Association or Articles;
5. The Company will not apply for a Listing of any of its Shares other than where clause 8.2 applies;
6. The Company will not:
 - 6.1 create or issue any guarantee, indemnity, debenture, mortgage, charge or other security or create any other encumbrance over the whole or any part of its undertaking or assets, or that of its subsidiaries, except in relation to sums borrowed in the ordinary course of business;
 - 6.2 incorporate any new subsidiary undertaking or acquire, subscribe, dispose of, or grant any rights over or in respect of any shares or securities in any body corporate;
 - 6.3 enter into any joint venture, merger, partnership, consortium or similar arrangement with any other party, partnership or unincorporated association (excluding for the avoidance of doubt, entering into reseller agreements);
 - 6.4 enter into or vary the terms of any transaction, arrangement or agreement with or for the benefit of any of its Directors (other than the Inventor Agreement) or any connected person to such Directors;
 - 6.5 engage any employees or consultants;
 - 6.6 adopt any bonus or profit-sharing scheme or share option or equivalent employee incentive or similar scheme or employee share trust or share ownership plan or retirement benefit scheme;
 - 6.7 sell, discount, factor or otherwise dispose of any of its book or other debts owing to it from time to time (except early payment discounts given in the ordinary course of business);
 - 6.8 change its accounting reference period;
 - 6.9 change its auditors (or if no auditors are appointed, its accountants);

- 6.10 change its registered office;
- 6.11 incur any indebtedness;
- 6.12 acquire or dispose of any freehold land or leasehold property;
- 6.13 enter into any contract, agreement, arrangement or transaction other than in the ordinary course of business and on bona fide arm's length terms;
- 6.14 acquire or dispose of any assets other than where clause 8.2 applies;
- 6.15 enter into any agreement, arrangement or understanding to do any of the things contemplated in paragraphs 1-6 of this Schedule 3.

EXECUTED as a DEED by)
[SPV CO] LIMITED)
acting by:) Director

in the presence of:

Witness signature
Name
Address
.....
.....
Occupation

EXECUTED as a DEED by)
IP ASSET MANAGEMENT LIMITED)
acting by:) Director

in the presence of:

Witness signature
Name
Address
.....
.....
Occupation

EXECUTED as a DEED by)
[INVENTOR - CORPORATE])
acting by:) Director

in the presence of:

Witness signature
Name
Address
.....
.....
Occupation

EXECUTED as a DEED by)
[INVENTOR – INDIVIDUAL])
in the presence of:)

Witness signature
Name
Address
.....
.....
Occupation