



SHAREHOLDERS' AGREEMENT

DATE

PARTIES

- 1 *[INSERT NAME OF SHAREHOLDER] ([insert first name])*
- 2 *[INSERT NAME OF SHAREHOLDER] ([insert first name])*
- 3 *[INSERT NAME OF SHAREHOLDER] ([insert first name])*
- 4 AUCKLAND UNISERVICES LIMITED, of Level 10, 49 Symonds Street,
Auckland, New Zealand, company number 373821 (UniServices)
- 5 *[INSERT NAME OF SPINOUT]*

SIGNED for and on behalf of)
AUCKLAND UNI SERVICES)
LIMITED by:)

Signature of authorised signatory

Print full name of authorised signatory

SIGNED by [*INSERT NAME OF*)
INDIVIDUAL]:)

Signature

TERMS OF THIS AGREEMENT

1 INTERPRETATION

1.1 Definitions: In this Agreement the following words have the following meanings:

Definition	Meaning
Act	the Companies Act 1993.
Agreement	this agreement, including the Schedules.
Board	the Directors from time to time acting as a board of directors.
Constitution	the constitution of the Company.
Convertible Note Agreement	a convertible note agreement between the Company and UniServices dated <i>[on or about the date of this Agreement]</i> , under which UniServices has made available to the Company an investment amount and which is convertible to Shares, or repayable with interest, on the occurrence of certain events set out in that agreement.
Deed of Accession	a deed of accession to be entered into by each person becoming a shareholder of the Company in accordance with clause 6, in the form attached as Schedule 1.
Director	a director of the Company.
Licence Agreement	a licence agreement between the Company and UniServices dated <i>[on or about the date of this Agreement]</i> , under which UniServices has granted an exclusive licence of intellectual property in the Field in the Territory (as those terms are defined in the licence agreement) to the Company.
Qualifying Capital Raise	the next issue or related series of issues by the Company of Shares for capital raising purposes after the date of the Agreement, under which the Company raises not less than \$ <i>[XXX,XXX]</i> from third party investors on arms' length terms.

Securities any Share and any security that may be converted into Shares or that gives the holder of the security the right to have Shares issued to it (including

- ii each chairman will, at the expiry of his or her term, be eligible for re-appointment and will be deemed to have been removed from that office unless he or she has been re-appointed before the end of that term; and
 - iii at meetings of the Board, the chairman will vote in his or her capacity as a Director only and *[will not]* have a separate casting vote.
 - e Each Director may appoint an alternate Director to act on his or her behalf in his or her absence.
- 4.2 Board meetings: The Board will meet monthly or as otherwise agreed by the Board. Board meetings may take place in person or by audio or audio and visual communication as permitted by the Constitution. Subject to clause 5 or where expressly provided in this Agreement, decisions will be by majority vote. The Company must at least five Business Days before each Board meeting provide each Director with an agenda, all relevant Board papers for that meeting and any other information requested by the Board.
- 4.3 No Directors' fees: Directors (other than any independent Director) will not receive fees for attending Board meetings. Directors who are also executives of the Company will not receive additional remuneration for Board duties.
- 4.4 CEO: The initial CEO of the company is *[insert]*.
- 4.5 Advisors: The Company's initial accounting, intellectual propert t i, i

this Agreement (Confidential Information

8.7 Waiver: No waiver by a party of any right or remedy in connection with this Agreement is:

- a effective unless in writing and signed by that party; or
- b a waiver by that party of any other right or remedy available to it.

8.8 No partnership: Nothing contained in this Agreement will be deemed or construed to constitute any party to be a partner, agent or representative of any other party, or to create any trust or commercial partnership.

8.9 No assignment: No party may assign any of its rights or obligations under this Agreement without the prior written consent of the other parties.

8.10 Costs: Except as otherwise provided in this Agreement, the parties will meet their own costs relating to the negotiation, preparation and implementation of this Agreement.

8.11 Partial invalidity: If any provision of this Agreement becomes invalid or unenforceable to any extent, the remainder of this Agreement and its application will not be affected and will remain enforceable to the greatest extent permitted by law.

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