

Company A

And

Company B

ASSET PURCHASE AGREEMENT

Date:

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Date:

PARTIES

PARTY 1 **Company A**, a _____ corporation, with office address located at _____.

PARTY 2 **Company B** a _____ corporation with address at _____.

BACKGROUND

A Party 1 is a _____

B Party 2 is a _____

C Party 1 wishes to sell, cede, assign, convey and transfer its certain assets to Party 2

D Party 2 wishes to purchase and acquire the Assets from Party 1.

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OPERATIVE PROVISIONS

1 Definitions and interpretation

1.1 The following terms shall have the following meanings:

Agreement This Agreement, its Schedules and all documents, statutes, enactments or statutory provisions referenced in it;

Applicable Law means all laws of any jurisdiction that are applicable to this Agreement, to any of the Parties hereto or to any activity of any of the Parties hereto, as amended and in force from time to time, and the rules, regulations, orders, licenses or permits issued thereunder, including, without limitation, any rules, regulations, orders, licenses and permits of any Competent Authority;

Assets All the properties which Party 1 sells, cedes, conveys and transfers to Party 2 set forth in Schedule 1;

Associated Company means in this Agreement:

- (a) in relation to any company, a "Holding Company" or a "Subsidiary" of either Party or a company whose equity share capital is, as to 20% or more but less than 50%, beneficially owned by one or more Group Company;

Best Industry Practice means using such standards, practices, methods and procedures and exercising such degree of skill and care, diligence, prudence and foresight, which would in each case reasonably and ordinarily be expected from a skilled and experienced person in the information technology industry in the same or similar circumstance

Bill of Sale formal and legal document to be made by Party 1 to Party 2, reporting that on the Closing Date, for the consideration as set forth in this Agreement, Party 1 sold and transferred

to Party 2 all of the Assets listed in Schedule 1, which shall serve as the evidence or proof of the transfer of the ownership and title to the Assets listed in Schedule 1 to Party 2;

Business Day

means any day which is not a Saturday, Sunday or Public Holiday in _____.

Closing Date

_____ or such later date as may be agreed upon by the Parties in writing which shall mark the complete consummation of the sale of the Assets which occurs when all Assets are already delivered to Party 2;

Company Materials

any materials provided or made available to Party 2 by Party 1, any Associated Company or any Group Company;

Competent Authority

means any governmental, judicial or regulatory authority having jurisdiction over this Agreement, either of the Parties or any activity of either of the Parties;

Confidential Information

means any information, data or materials (whether or not and howsoever recorded) of a proprietary or confidential nature, whether in oral, written, graphic, machine-readable form, or in any other form ("Confidential Materials"), relating to the Parties or its Associate, their past, present or future products or services, including but not limited to: any Confidential Materials which a Party or its Associate treats or marks as confidential or in respect of which it owes an obligation of confidentiality to any third person; any trade secrets; secret formulae, processes; techniques; Intellectual Property; documentation, files, graphics, surveys, plans, drawings, presentations, reports, charts, lists, and tables; conversations or expressions; samples, models or prototypes, or parts thereof (when appropriate); information or data of a business, company, clients, including but not limited to corporate, financial, technical, scientific, legal, operational, proprietary, developmental, marketing, sales, price, operating, performance, cost, know-how, and/or process information; information about the directors, officers, key personnel,

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agents and representatives; computer programming techniques, and all record bearing media containing or disclosing such information and techniques; any or all which is disclosed whether in writing, orally or by any other means by one Party ("**Discloser**") or by a third person acting on behalf of the Discloser, to the other Party ("**Recipient**") whether before or after the date of this Agreement;

Documentation

means the documentation, information, licenses, titles, certificates, valuations, records, directions, explanations and similar material relating to the Assets to be assigned under this Agreement to be supplied by Party 1 to Party 2 as described in Schedule 1;

Dollars

means the currency, legal tender of the United States of America;

Payment Due Date

The date when Party 2 should have paid to Party 1 the Full Purchase Price set forth in this Agreement;

Execution Date

the effective date of this Agreement as defined by the Parties in this Agreement;

Group

Party 2, any Holding Company of Party 2 and Subsidiaries of the Party 2 or of any such Holding Company and an Associated Company of any of them;

Group Company

a member of the Group;

Holding Company

A parent company that owns sufficient shares in the company to control its board of directors, policies and management;

Intellectual Property Rights

all rights to the Company Materials and Confidential Information, including those in the nature of copyrights and neighbouring rights, design rights, patents, trademarks, trade dress, data base rights, applications for any of the above, moral rights, know-how, domain names, or any other intellectual or industrial property rights and rights of a similar nature arising or subsisting in any part

of the world, whether or not registered or capable of registration and applications for registration for any of the foregoing and the right to apply for them;

Materials

means documentation, files, graphics, plans, drawings, presentations, charts, lists, and tables; conversations or expressions; samples, models or prototypes, or parts thereof (when appropriate); information or data of a business including but not limited to corporate, financial, technical, scientific, legal, operational, proprietary, developmental, marketing, sales, price, operating, performance, cost, know-how, and/or process information respectively;

Party or Parties

means a Party to this Agreement and all Parties to this Agreement respectively;

Press Release

means any public announcement, statement, release or distribution of information in written or oral form to any journalist, media agency, person or third Party with regards to the Group, Company Materials, Company Business, or this Agreement;

Public Holidays

means any day that by official decree is deemed to be an official public holiday or bank holiday in Taiwan;

Purchase Price

The consideration/fees for the sale of Assets by Party 1 to Party 2;

Schedule

means a schedule to this Agreement;

Subsidiary

the company whose voting is more than 50% controlled by a parent company

Tax

A financial charge imposed by a Government body or payable to a Government body voluntarily by a Person in money or by other means anywhere in the world; includes all duties, levies, impositions, fees, value added tax, income tax, or alike;

- 1.2 In this Agreement, unless otherwise specifically specified, any reference to:
- 1.2.1 A statute, enactment, or statutory provision includes a reference to the statute, enactment, or statutory provision as modified or re-enacted or both from time to time, and to any subordinate legislation made under it;
 - 1.2.2 A document is a reference to the document as from time to time supplemented or varied;
 - 1.2.3 The singular includes the plural and vice versa and the masculine includes the feminine and the neuter genders and vice versa;
 - 1.2.4 A *person* includes natural persons, firms, partnerships, companies, corporations, associations, organisations, governments, states, governmental or state agencies, foundations and trusts (in each case, whether or not having separate legal personality);
 - 1.2.5 A year, month and day refers to a calendar year, month or day respectively, times of the day are to London time; and
 - 1.2.6 *Writing* includes fax transmission, but excludes email, SMS and other similar means of communication.
- 1.3 The Schedules form part of this Agreement. References to this Agreement include the Schedules. In the event of any conflict or inconsistency between this Agreement, excluding the Schedules, and any of the Schedules, the provisions of this Agreement, excluding the Schedules, shall prevail.
- 1.4 The contents page and headings used in this Agreement are inserted for convenience only and shall not affect the interpretation of this Agreement.
- 1.5 In this Agreement, any phrase introduced by the words *include, including, includes* and *such as* are to be construed as illustrative and shall not limit the sense of the words preceding those words.
- 1.6 This Agreement is drawn up in the English language. If this Agreement is translated into another language, the English language text shall in any event prevail.

2 Purchase and Sale of Assets

- 2.1 Party 1 hereby sells, cedes and transfers upon Party 2 and Party 2 hereby purchases all of Party 1's rights, titles and interests in the assets and properties of Party 1 set forth in Schedule 1, collectively referred to as the "**Assets**", free and clear of all liens, pledges, charges, claims, actions, suits, proceedings, security interests or other encumbrances.
- 2.2 The transfer of Assets from Party 1 to Party 2 shall be for a valuable consideration. There are no other amounts or fees payable with respect to the Sale of the Assets and the rights afforded through this Agreement other than those specified herein.

3 Obligations

- 3.1 *Party 1 Obligations.* Party 1 hereby undertakes that, it:

- 3.1.1 Will ensure that it has the right to sell, transfer and convey all the Assets to Party 2.
- 3.1.2 Shall ensure that the appropriate resolutions, documents, deeds, appointments and such other documentary requirements necessary for the proper and orderly transfer of the Assets to Party 2 are executed, recorded and are put in place.
- 3.1.3 Shall forthwith instruct its directors or such other authorized persons, to assist Party 2 in the preparation and execution of documents involving third parties required for the full assumption and transfer of rights from Party 1 to Party 2.
- 3.1.4 Shall execute all documents, instruments, deeds and materials which are necessary for the full assumption and transfer of the rights of Party 1 in the Assets to Party 2.

- 3.2 *Party 2 Obligations.* Party 2 undertakes that, it:

- 3.2.1 Will pay Party 1 the Purchase Price for the sale and transfer of Party 1's Assets set forth in Schedule 1.
- 3.2.2 Shall hold Party 1 free and harmless from any liability arising out of, or in connection with its assumed obligations to third parties occurring after the execution of this agreement and after the

execution of necessary documents transferring the rights and obligations from Party 1 to Party 2.

4 Purchase Price

4.1 In consideration for the sale, transfer, and conveyance of the Assets from Party 1 to Party 2, Party 2 shall pay the amount of _____ or exclusive of VAT.

4.2 All amounts payable to Party 1 for the sale of its Assets and any other amount payable to Party 1 under this Agreement shall be inclusive of any Tax (except VAT), or any chargeable, local sales tax or withholding tax. Party 1 shall be responsible, where applicable, for payment of any and all Taxes, duties or levies where applicable.

4.3 The Parties have agreed that the payment by Party 2 of the Purchase Price shall be on a deferred basis for a period of one (1) year. Party 2 shall fully pay the total amount of the Purchase Price due to Party 1 on or before the lapse of a period of one (1) year after the Execution Date of this Agreement. The mode and terms of payment agreed upon by the Parties are set forth in Schedule 2.

4.4 Should Party 2 fail to make any payment in full or settle any amount payable on the Payment Due Date under this Agreement or a separate agreement appended hereto, Party 1 may charge interest on the outstanding amount at the rate prescribed by the applicable law.

5 Method of Delivery and Transfer Taxes

5.1 Any transfer or sales taxes that may be imposed on the sale of the Assets shall be for the account of Party 1. Party 1 may deliver all of the Assets through a reasonable and legally permissible manner to minimize or prevent the incurrence of transfer taxes if such method of delivery does not adversely affect the condition, operability or usefulness of the Assets and the parties shall cooperate with each other to prepare any documents necessary to satisfy the requirements of any applicable exemption from transfer taxes.

6 Closing Date

6.1 The Closing Date contemplated in this Agreement shall be on _____ or such later date and time as may be agreed by the Parties in writing after the execution of this Agreement.

6.2 On the Closing Date, Party 1 shall deliver the following documents to Party 2:

- (i) A complete bill of sale for the Assets detailed in Schedule 1, selling, delivering, transferring and assigning to Party 2 full and absolute ownership and title to all of Party 1's right, title and interest in to the Assets, free from any liens, claims and encumbrances;
- (ii) Related Agreements and all Documentation in connection with the Assets;
- (iii) Valid assignments for the licenses, permits, certificates or similar instruments relative to and in connection with any of the Assets and any applications, documents or instruments for filing with applicable governmental agencies and other third party or governmental consents necessary to fully transfer the ownership and title to the Assets to Party 2.

6.3 If, at any time after the Closing Date and at Party 2's request, any further action is necessary or desirable to carry out the purposes of this Agreement and to vest Party 2 with full right, title and possession of the Assets, Party 1 shall use commercially reasonable efforts to cause Party 1's directors, officers, employees, agents, representatives or any third party to sign, execute, and acknowledge any and all documents and to perform such acts as may be necessary for the purposes of perfecting the sale and transfer of the Assets to Party 2. The parties shall deliver or cause to be delivered to one another such other instruments and documents necessary or appropriate to evidence the due execution, delivery and performance of this Agreement.

7 Rescission

7.1 This Agreement shall continue in force, unless sooner rescinded:

7.1.1 By written mutual Agreement signed by both Parties;

7.1.2 By failure of Party 2 to pay in full the Purchase Price for the sale, transfer and conveyance of Assets by the Payment Due Date;

7.1.3 By the failure of Party 1 to fully transfer all Assets listed in Schedule 1 to Party 2 due to circumstances within Party 1's control;

7.2 Rescission for Breach. Either Party may rescind this Agreement immediately upon prior written notice to the other Party ("Breaching Party"), in the event the Breaching Party has committed a material breach of this Agreement and, if such breach is capable of remedy, has failed to remedy the breach within twenty (20) Business Days after receiving written notice specifying the breach and requiring the breach to be remedied. If such a breach is incapable of remedy, this Agreement may be rescinded immediately upon prior written notice to the Breaching Party.

7.3 Rescission For Other Causes. Either Party may rescind this Agreement immediately by prior notice in writing if the other Party:

(a) Enters into liquidation whether compulsorily or voluntarily (otherwise than for the purposes of a solvent amalgamation or reconstruction);

or

(b) Becomes insolvent; or

(c) Ceases or threatens to cease to carry on business; or

(d) Compounds or makes any voluntary arrangement with its creditors; or

(e) Is the subject of a notice of appointment of an administrator, or a notice of intention to appoint an administrator or liquidator; or

(f) Is unable to pay its debts as they fall due; or

(g) Has an encumbrance take possession of, or a receiver or administrative receiver appointed over, all or any part of its assets; or

(h) Takes or suffers any similar action due to debt; or

(i) If the equivalent of any of the events described in clauses (a) to (h) inclusive, under the law of any jurisdiction occurs in relation to the other Party; or

7.4 Obligations Upon Rescission. Upon the rescission of this Agreement for whatever the reason for rescission:

7.4.1 If the rescission of the Agreement is not due to the fault of either Party, each Party shall return by way of restitution, what each has received by virtue of this Agreement.

7.4.2 If the rescission is due to the breach of a Party or due to circumstances within the control of one Party, the defaulting/breaching Party shall lose all amounts paid under this Agreement and shall be liable to the other Party for all damages, costs, expenses, losses and charges incurred by the latter arising from or directly or indirectly resulting from the breach of the defaulting Party.

7.4.3 No Party shall make any Press Release related directly or indirectly with the rescission of this Agreement without the prior written consent of the other Parties. This provision shall survive the rescission or termination of this Agreement whatever the cause for rescission or termination.

7.4.4 The rescission or termination of this Agreement shall not affect any accrued rights or liabilities of either Party arising from or as a result of the operation of this Agreement or in law;

7.4.5 The rescission or termination shall not affect the coming into force or the continuance in force of any provision hereof which is expressed to operate or have effect after Rescission Date; and

7.4.6 The rescission or termination shall be without prejudice to any right of action or claim which the Parties may have for damages arising from breach of this Agreement by the other Party.

7.5 For the purposes of this clause, a breach shall be considered capable of remedy if the defaulting Party can comply with the provision in question in all respects other than time of performance (provided that time of performance is not of the essence) and the breach does not relate directly or indirectly with disclosure of Materials or Confidential Information of the Disclosing Party and/or the Disclosing Party's Group by the Receiving Party.

8 Warranties

8.1 Each Party represents and warrants to the other Party that in respect of itself:

8.1.1 It is duly incorporated and validly existing under the laws of the jurisdiction in which it is incorporated (or, if different, has its principal place of business) and is fully qualified and empowered to own its assets and carry out its business;

8.1.2 It has taken all required corporate resolutions and it has full power to enter into (and to exercise its rights and perform its obligations under) this Agreement and this Agreement when executed will constitute valid, lawful and binding obligations on it, in accordance with its terms;

8.1.3 It has all the appropriate authorisations, consents, clearances and licences required by any regulatory authority for its operations to function as envisaged by this Agreement and that it will continue to do so; and

8.1.4 It has complied and will continue to comply with all Applicable Law relevant to its entering into this Agreement and performing its obligations and exercising its rights under this Agreement.

8.2 Party 1 also warrants and represents to Party 2 that:

8.2.1 The Assets are free from any encumbrance, claims or liens set up by third parties;

8.2.2 Party 1 has the full and absolute right and title to sell, transfer, and convey the Assets to Party 2. Such right shall mean that all Assets have been fully paid and Party 1 has no outstanding installment payments to any of vendor or supplier in respect of the value of the Assets. The right and remedy of Party 2 in the event of Party 1's breach of this clause 8.2.2, shall be in accordance with clause 8.3.

8.2.3 The Assets are of a value equal to the Purchase Price as set forth in this Agreement.

8.3 Without limiting any of Party 2's other rights and remedies hereunder or under Applicable Laws, Party 1 shall keep and maintain indemnified and defend Party 2 against all suits, claims or other actions, and to indemnify Party 1 upon written demand, and to hold it harmless from any damages, losses and expenses, including reasonable attorneys fees, payable to a third party by Party 2, arising out of any breach by Party 1 of any warranty made to Party 2 in this Agreement or arising out of any breach by Party 1 of this

Agreement. This clause shall continue in force after and despite the rescission or termination of this Agreement, whatever the reason for rescission or termination.

8.4 Party 1's aggregate liability for any liability arising under or in connection with this clause 8 howsoever arising (including by way of negligence or any other theory of law) shall be limited as set out in Clause 11 of the Agreement.

9 Intellectual Property

9.1 Any and all Intellectual Property Rights that correspond and in connection with the Assets and which are vested in Party 1 shall be transferred and assigned to Party 2.

9.2 At the time of the Closing Date, Party 1 shall not have any right whatsoever with respect to any Asset listed in Schedule 1, or any Material or Documentation in connection with any Asset, unless specifically granted in writing by Party 2, the legitimate Intellectual Property right holder.

9.3 Parties acknowledge and agree:

9.3.1 With respect to other Party's Company Materials:

9.3.1.1 Not to modify the other Party's Company Materials without the prior written consent of the Company Material's legitimate owner;

9.3.1.2 Not to copy or disclose the other Party's Company Materials to third Parties without the prior written consent of the Company Material's legitimate owner;

9.3.1.3 To comply with any reasonable directions made by the Company Material's legitimate owner from time to time relating to use of that Party's Company Materials;

9.3.1.4 To grant the Company Material's legitimate owner access to and shall provide copies of any of that party's Company Materials upon request; and

9.3.1.5 To surrender the other Party's Company Materials to that Party at any time at the written request of the material's legitimate owner and, without the necessity of demand or

notice, in any event upon rescission or termination of this Agreement.

10 Confidentiality

10.1 With respect to Confidential Information, Each Party, shall during this Agreement and thereafter:

10.1.1 Not (except to the extent necessary in the proper discharge of its obligations under this Agreement) and as will of necessity during the effectivity of this Agreement and/or subsequently, without the prior consent in writing of the other Party, divulge to any person or otherwise make use of Confidential Information of the other Party;

10.1.2 During the effectivity of this Agreement and/or subsequently, use its best endeavours to prevent the publication, disclosure or divulgence of any Confidential Information to a third party, other than in direct connection or relation to the performance under this Agreement and only then as will of necessity be in the proper discharge of its obligations under the Agreement and in such circumstances, provided that the relevant third party shall ensure to keep such Confidential Information confidential; and

10.1.3 Use Confidential Information disclosed to it only in connection with its proper performance of this Agreement.

10.2 Clause 10.1 shall not apply to any Confidential Information to the extent that it:

10.2.1 Comes within the public domain other than through breach of Clause 10.1;

10.2.2 Is required or requested to be divulged by any Competent Authority to which any Party is subject, wherever situated. In this event the receiving Party upon being served with a notice to divulge Confidential Information, shall immediately provide a copy of such notice to the disclosing Party and shall assist as reasonably possible in exercising any right or action intended to prevent the divulging of Confidential Information;

10.2.3 Is disclosed on a confidential basis for the purposes of obtaining professional advice; or

10.2.4 Is known to the receiving Party other than through breach of Clause 10.1, before the disclosure to it; or

10.2.5 Is disclosed with the Disclosing Party's prior written approval to the disclosure.

10.3 Confidential Information which is made or received by a Party during this Agreement shall be the property of that Party. Any and all Confidential Information and copies thereof and any other property of the Disclosing Party shall be surrendered by the Receiving Party to the Disclosing Party at the termination of this Agreement (howsoever occasioned) or at the request of the Disclosing Party at any time during the effectivity of this Agreement.

10.4 This Clause 10 shall continue in force after and despite the expiry or termination of this Agreement, whatever the reason for termination.

11 Limitations of liability

11.1 Unless stipulated otherwise herein this Agreement, the maximum aggregate liability of either Party arising under or in connection with this Agreement, however arising (including by way of negligence or any other theory of law) shall be limited to USD \$100,000.

11.2 Nothing in this Agreement shall limit or exclude the liability of any Party to the others in respect of:

11.2.1 Either Party's obligation to pay such amounts/fees for which it is responsible to pay for

11.2.2 Fraud;

11.2.3 Death or injury to persons caused by negligence; and

11.2.4 Any other liability which cannot by law be limited or excluded.

12 Tax

12.1 All payments made to Party 1 under this Agreement are inclusive of any Tax (except VAT) to which Party 1 may be subject to in any part of the world. For the avoidance of doubt, Party 1 shall bear the burden of any Tax anywhere in the world for all payments made to Party 1 by Party 2 under this Agreement.

12.2 Each Party independently of each other shall bear their own Tax burdens or liabilities they might be subject to directly or indirectly related to this Agreement anywhere in the world.

12.3 All Parties acknowledge and agree that each independently have sought and obtained advice on their independent tax liabilities from a competent tax advisor with respect to this Agreement.

13 Notices

13.1 Notices between the Parties relating to this Agreement must be in writing and must be delivered personally or sent by prepaid first class post, pre-paid air mail post or facsimile transmission to the address or fax number set out in clause 13.2. Alternative details may be notified by a Party for the purposes of this clause.

13.2 Notices shall be treated as received as follows: if delivered by hand, when delivered; if sent by first class post, seventy-two (72) hours after posting; if sent by air mail post, ninety-six (96) hours after posting; if sent by fax, when sent. Any notices that would be treated as received out of Business Hours shall be deemed given on the next Business Day.

PARTY 1

Address:

PARTY 2

Address:

14 Force Majeure

14.1 "Force Majeure" means an unforeseeable circumstances beyond the control of a Party against, which it would have been unreasonable for the affected Party to take precautions and which the affected Party cannot avoid even by using its best efforts, which directly causes the affected Party to be unable to comply with all or a material part of its obligations under this Agreement, including but not limited to the following: (a) an act of war (whether declared or not), hostilities, invasion, act of foreign enemies, terrorism; (b) blockade, embargo, riot, public disorder, violent demonstrations, insurrection,

rebellion, civil commotion and sabotage; (c) ionising radiations or contamination by radioactivity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly, or nuclear component thereof; or (d) tempest, earthquake, or any other natural disaster of overwhelming proportions.

14.2 Neither Party shall be in breach of its obligations under this Agreement (other than payment obligations) or incur any liability to the other Party for any losses or damages of any nature whatsoever incurred or suffered by that other (otherwise than under any express indemnity in this Agreement) if and to the extent that it is prevented from carrying out those obligations by, or such losses or damages are caused by, a Force Majeure Event except to the extent that the relevant breach of its obligations would have occurred or the relevant losses or damages would have arisen, even if the Force Majeure Event had not occurred.

14.3 As soon as reasonable practicable following the date of commencement of a Force Majeure Event, any Party invoking it shall submit to the other Party reasonable proof of the nature of the Force Majeure Event and of its effect upon the performance of the Party's obligations under this Agreement.

14.4 The affected Party shall at all times take reasonable steps to mitigate the effect of any Force Majeure Event.

14.5 Should clause 14.2 apply as a result of a single Force majeure Event for a continuous period of more than 180 days then the Parties shall reasonably endeavour to agree any modifications to this Agreement which are equitable and consistent with Applicable law, having regard to the nature of the Force Majeure Event.

15 General

15.1 Each party acknowledges and agrees that in entering into this Agreement on the terms set out in this Agreement:

15.1.1 It is not relying upon (and shall have no remedy in respect of) any statement, representation, warranty, promise or assurance made or given by any other person (whether negligently or innocently made),

whether or not in writing, at any time prior to the execution of this Agreement which is not expressly set out in this Agreement; and

15.1.2 Its only remedy in respect of any untrue statement, representation, warranty, promise or assurance expressly set out in this Agreement shall be for breach of contract.

15.2 This Agreement shall take effect from Execution Date, from which date all other Agreements or arrangements, whether written or oral, express or implied (including any usage or custom and any terms arising through any course of dealing), between the Parties relating directly or indirectly to this Agreement shall be deemed to have been superseded, cancelled, null and void.

15.3 Except as expressly provided under this Agreement, the rights and remedies contained in this Agreement are cumulative and are not exclusive of any other rights or remedies provided by law or otherwise.

15.4 A failure or delay by any Party to exercise any right or remedy under this Agreement shall not be construed or operate as a waiver of that right or remedy nor shall any single or partial exercise of any right or remedy preclude the further exercise of that right or remedy.

15.5 This Agreement may only be amended, superseded, or cancelled (or any of its terms and conditions waived) only by written instrument signed by or on behalf of both Parties, or in the case of waiver, by the Party waiving compliance.

15.6 Neither Party shall assign, transfer, charge, create a trust over or otherwise deal in its rights and/or obligations under this Agreement (or purport to do so) without the other Party's prior written consent. Party 2 may assign this Agreement without Party 1's prior written consent in the event of Party 2's corporate restructuring if assigned to an Associated Company or Group Company, or in the event of a merger or acquisition of Party 2 or its assets or in the event of a public offering of Party 2, Group Company or Associated Company's shares.

15.7 Each of the provisions contained in this Agreement shall be construed as independent of every other such provision, so that if any provision of this Agreement shall be determined by any court or Competent Authority to be illegal, invalid and/or unenforceable then such determination shall not affect

any other provision of this Agreement, all of which other provisions shall remain in full force and effect.

- 15.8 Each Party shall at the request and expense of the other Party execute any document and do anything reasonably necessary to implement this Agreement and use all reasonable endeavours to procure that a third person executes any deed or document and does anything reasonably necessary to implement this Agreement.
- 15.9 The contents of any Press Release to be issued by either Party in relation to this Agreement shall be subject to the prior agreement and sign-off of both parties.
- 15.10 Both Parties acknowledge and warrant to each other that each independently has sought and received independent and competent legal counsel with respect to the rights, obligations, terms, conditions and consequences acquired by this Agreement, all have been explained and have been completely understood.
- 15.11 Save as otherwise stated in this Agreement, each Party shall bear its own costs in relation to the negotiation, preparation, execution and carrying into effect of this Agreement.
- 15.12 This Agreement shall be governed by and construed in accordance with the laws of _____.
- 15.13 This Agreement may be executed in counterparts, each of which when executed shall be an original, but both counterparts together shall constitute one document.

Signed by the Parties on the date of this Agreement first set out herein.

Signed by _____)
on behalf of **Party 1**)

Signed by _____)
on behalf of
Party 2)

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SCHEDULE 1

1 ASSETS

1.1 Party 1 hereby sells, transfers, and conveys, all rights, title and interest the following properties to Party 2:

2 Breakdown of Value of Assets

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SCHEDULE 2

PURCHASE PRICE

1 Purchase Price

1.1 In accordance with Clause 4 of the Agreement, Party 1 shall sell, transfer and cede the Assets to Party 2 in exchange for the amount of _____ exclusive of VAT.

2 Other Fees

2.1 Any and all professional services, materials, expenses, costs, of any kind that either Party may require to execute and transfer the Assets and such other obligations under this Agreement shall be paid for in its entirety by the Party obligated to perform, secure or provide such services, materials, expenses, costs.

2.2 There are no other fees or payments due to Party 1 in addition to those specified herein.

3 Payment

3.1 The Parties have agreed on the payment of the Purchase Price on a deferred basis, free from any interest or any other charges. Party 2 fully pay the total amount of the Purchase Price due to Party 1 on or before _____, the Payment Due Date.

3.2 Party 2 may make any partial payment to Party 1 in any amount and at any time on or before Payment Due Date and the amount of the partial payment shall be deducted from the outstanding amount due to Party 1.

3.3 Payments shall be made in _____ and payable to the bank account nominated by Party 1. Any payment due on a day that is not a Business Day shall be made on the next succeeding Business Day.

3.4 Any outstanding amount of the Purchase Price, as of the close of business _____ shall all be fully paid by Party 2 on the next Business Day and no extension of the Payment Due Date shall be allowed.