

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement, effective on the ___th day of _____, 202__ (“Effective Date”), is entered into between the Buyer and Seller as follows:

Buyer Details

Buyer Name: _____

Buyer Address: _____

Buyer Entity Type (if not an individual): _____

Seller Details

Seller Name: _____

Seller Address: _____

Seller Entity Type (if not an individual): _____

1. Offer and Acceptance. Buyer hereby agrees to purchase from Seller certain corporate shares of stock, and described hereunder as follows (hereinafter “Shares”):

Company Name: _____

Company Address: _____

State of Incorporation: _____

Number of Shares: _____

Purchase Price per Share: _____

Class Type of Shares: _____

2. Purchase Price. The total purchase price for the Shares is \$_____ (“Purchase Price”).

The said Purchase Price shall be (choose one):

_____ paid in full on the Closing Date.

_____ paid in installments as follows:

(describe installment payments)

1) \$_____ upon signing of this Agreement.



- 2) \$ _____ at the completion of due diligence and inspection.
3) \$ _____ at the Closing Date.

3. Warranties. The Seller warrants that it is the legal and beneficial owner of the Shares and agrees to transfer to the Buyer the Shares on the terms and conditions of this Agreement. The Seller does not provide any other warranties, except the following (Seller to sign on the space for those applicable):

Warranties

_____ The Shares are free of any liens, charges, or encumbrances.

_____ All required validation, approval, or authorization on the Seller's end for the transfer of the Shares have been executed and obtained.

_____ No person has any preemptive rights or rights of first refusal with respect to any of the Shares.

_____ The execution and performance of the Seller of the sale will not violate any laws or regulations.

_____ There are no outstanding rights, options, warrants, calls, commitments, or any other Agreements of any character, whether oral or written, with respect to the Shares.

_____ The Shares are in good status, and in compliance with relevant laws and regulations.

_____ No incidents or conditions exist prior to Closing which may adversely affect the standing or condition of the Shares.

_____ There exists no voting Agreement, voting trust, or outstanding proxy with respect to any of the Shares.

_____ Seller has not concealed nor withheld any material information concerning the Shares, or any information which may impact the Buyer's evaluation of the Shares.

Claim/Litigation Warranties

_____ All of the Shares are not the subject of any governmental or regulatory investigation.

_____ All of the Shares are not the subject of any arbitration or litigation proceedings.

_____ There are no claims or threatened claims from third parties against all the Shares.

The Buyer warrants that it has obtained all required validation, approval, or authorization (including corporate approvals where applicable) on its end for the Buyer's purchase of the Shares, and that the Buyer's execution and performance of this Agreement will not



violate any laws or regulations. Buyer understands the specific risks related to the purchase of the Shares, especially as it relates to the financial performance of the Company.

4. Closing Date. The Closing shall take place at _____ A.M./PM. on the __th day of _____, 202_ at _____ ("Closing Date").

5. Pre-Closing Conduct. Until Closing, the Seller must in good faith carry on with the regular maintenance, rights, or obligations associated with its Shares, and ensure that the Shares shall not materially change, nor shall the Seller sell or encumber the Shares to parties other than the Buyer, or enter into any transaction which would adversely and materially affect the condition of the Shares.

6. Condition Precedents. The Parties Agree that this Agreement is conditional upon:

1. The Buyer being afforded the opportunity to reasonably conduct due diligence, with cooperation of the Seller concerning the Shares, including inspecting related documentation prior to the Closing Date;
2. The Seller's compliance with all warranties stated herein;
3. The Seller's compliance with all pre-closing conduct stated herein.

7. Closing. Closing, subject to fulfillment of all Condition Precedents and Seller's Warranties, must take place on the Closing Date at the agreed upon location and time between the Buyer and the Seller, and as described under this section ("Closing"). The Buyer and the Seller agree to execute all documents necessary to conclude the transfer of the Shares to the Buyer. The Seller shall bring the stock certificates of the Shares, the Company's articles of incorporation, by-laws, and shareholders agreement (where existing), and such other documents or certificates as shall be reasonably required by Buyer in order to close and consummate this Agreement. The Buyer shall pay the Purchase Price in accordance with the terms of this Agreement.

8. Termination. The Buyer may terminate or void this Agreement if any Condition Precedent is not satisfied, or if there is a violation in any of the Seller's Warranties. Upon the Buyer sending a notice of its claim in writing to the Seller based on this paragraph, the Seller shall return to the Buyer any Purchase Price paid.

The Seller may terminate this Agreement if, without any stated justifiable reason or that is permitted under this Agreement, the Buyer delays in the payment of the Purchase Price or if the Buyer has breached any of its warranties.



The remedies mentioned above shall be in addition to the rights of the innocent party to seek compensation or damages.

9. Taxes. Taxes related to this transaction shall be paid by the _____ Seller _____ Buyer (choose one).

10. Governing Law and Dispute Resolution. This Agreement shall be governed and interpreted in accordance with the laws of the State of _____(Governing State), and all disputes arising from this Agreement shall be commenced within the Courts of the same State.

11. Assignment. The Seller or the Buyer shall not assign its rights and obligations under this Agreement without the consent of the other.

12. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future law, then the remaining provisions of this Agreement shall remain in full force and effect, and the said offending provisions shall be deemed automatically modified, limited, or increased as may be necessary in order to remove the said illegality, invalidity, or unenforceability.

Seller Signature

Printed Name

Date

Buyer Signature

Printed Name

Date

