

Model agreement: Share Purchase Agreement with Assignment

Roll of deeds for *** number ***

Negotiated in *** on ***

Before me
the civil-law notary

a p p e a r e d:

a) ***

acting as authorised representative (agent) exempted from the restrictions of section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*; BGB) on behalf of **DNotV GmbH**, with registered office in Berlin, registered under HRB 73862 in the commercial register with the local court of Charlottenburg (*Amtsgericht Charlottenburg*), having its business address at 10117 Berlin, Kronenstraße 73, by virtue of a private power of attorney of ***, which was appended to this document in its original, in conjunction with a notarial power of attorney of civil-law notary *** in *** of *** (register of deeds no. ***), a copy of which was present during authentication; a certified copy was appended to the present document.

DNotV GmbH -,

b) ***

- hereinafter referred to as “**Buyer**” -

The person/s appearing presented *** as proof of identity.

According to section 3 (1) no 7 Notarial Authentication Act (*Beurkundungsgesetz*; BeurkG), civil-law notaries must not be involved in the notarial authentication if they or their associate notary or someone with whom they share office, outside their duties as civil-law notaries, have acted or are acting in the same matter for one of the parties to the document to be recorded. Upon the civil-law notary's question, such prior involvement was answered in the negative.

Requesting notarial authentication, the person/s appearing declared the following:

Preamble

DNotV GmbH holds all shares in Kronen *** GmbH, with registered seat in ***, registered under HRB *** in the commercial register with the local court (*Amtsgericht*) *** (hereinafter also referred to as the “**Company**”).

Part I. Shareholders' Meeting

DNotV GmbH, as the sole shareholder of the Company, holds a shareholders' meeting, waiving all forms and time limits for calling a shareholders' meeting, and resolves by unanimous decision:

1. Amendment to the Articles of Association

a) The name of the Company is changed to “***”.

§1 (1) of the Articles of Association is amended and reworded as follows:

"The Company's name is:
***“

b) ***optional relocation of the registered seat

c) § 5 (3) and (4) are deleted entirely.

d) ***optional other amendments to the Articles of Association.

2. Management

a) *** is dismissed and discharged from liability as managing director of the Company with immediate effect.

b) Appointment of new managing directors

3. Business address

In future, the business address is: ***

Part II. Share Purchase Agreement on GmbH Shares

1. DNotV GmbH sells to Buyer all shares in the Company with a nominal value of € 1.00 each:

Buyer	Shares (units)	Consecutive numbers
Total		

The Company's share capital and the nominal value of the shares is € 25,000.00 in total.

DNotV GmbH guarantees:

- The shares are held by DNotV GmbH free of any rights of third par-

ties.

- The share capital has been paid up in full by payment into a bank account held by the Company.
- The Articles of Association are valid in the form of the deed of incorporation (*Gründungsurkunde*), which is present in certified copy; no amendments to the Articles of Association or management have been adopted.
- The Company has not been active so far except for its formation and the management of its own assets. Disbursements from the Company's accounts have been made for these purposes only.
- DNotV GmbH bears the charges for opening and managing the Company's bank account up until the date of the assignment.

In the case of a violation of this guarantee, Buyer may exercise its statutory rights and may claim compensation in lieu of overall performance regardless of fault.

Buyer acknowledges that the Company bears its own formation cost (notary's formation fees, entry in the commercial register, announcement of such entry), publication fees and mandatory membership fees (for instance Chamber of Industry and Commerce fees) regardless of the assignment of the shares. Documents in support of payments arranged on such costs are included in the business records, which are present and have been inspected by Buyer.

2. Buyer – – several persons as joint and several debtors (*Gesamtschuldner*) – is obliged to pay the purchase price and to assume the shares.

The purchase price for the shares is € 28.000,00 (twenty-eight thousand euros).

*** Version 1: The purchase price has already been paid via bank transfer to the account of DNotV GmbH IBAN DE31 1208 0000 4096 3549 00 at Commerzbank AG.

*** Version 2: The purchase price has been deposited on a trust account held by the recording civil-law notary. After notarization of this Share Purchase Agreement with Assignment, the purchase price shall be paid to DNotV GmbH to its account IBAN DE31 1208 0000 4096 3549 00 at Commerzbank AG, together with any interest, which shall be due to DNotV GmbH from the date of notarization hereof.

*** Version 3: The purchase price will be paid shortly via bank transfer to the account of DNotV GmbH, IBAN DE31 1208 0000 4096 3549 00 at Commerzbank AG. A confirmation of capacity to pay the purchase price (*Starksaugungserklärung*) has been received and was accepted by DNotV GmbH. The Buyer submits to immediate forced execution (*Unterwerfung unter die sofortige Zwangsvollstreckung*) with regard to the payment of the purchase price. The notary may issue an enforceable execution copy of this deed to DNotV GmbH without any further evidence.

3. ***** (if the shareholders' resolutions mentioned under I. are adopted within this deed):** Buyer is obliged to procure that the aforementioned resolutions are filed with the commercial register without undue delay. He holds the dismissed managing director free and harmless against all third-party claims that may arise after the transfer of the shares on the basis of the dismissed managing director's having been entered as managing director in the commercial register. Buyer agrees, without undue delay, to

***** (if the shareholders' resolutions mentioned under I. are adopted in a separate deed):** Buyer is obliged, without undue delay, to
 - amend the Articles of Association, deleting the "Kronen" element from the Company's name;
 - dismiss and discharge from liability the managing director and appoint new managing directors. Buyer holds the dismissed managing director free and harmless against all third-party claims that may arise after the transfer of the shares on the basis of the dismissed managing director's having been entered as managing director in the commercial register.
 - procure that the Company has a new business address and
 - procure that the aforementioned changes are filed with the commercial register without undue delay.
4. The share transfer including all rights and obligations shall be made with immediate effect. The Company's profit attributable to the transferred shares shall be due to Buyer.

Part III. Assignment

1. DNotV GmbH assigns the foregoing shares to Buyer / each Buyer with immediate effect. Buyer /Each Buyer accepts the assignment.
2. No approval is required for assigning the shares.

Part IV. Miscellaneous

1. All consents shall become effective when received by the authenticating civil-law notary.
2. Buyer bears the cost of this document.
3. The Bank mandates of Ms. Kerstin Zander and Ms. Anke Harsch regarding the Company's bank account at Commerzbank AG are hereby revoked.
4. The Company does not own any real estate and holds no interests in companies that own real estate.
5. This document will be distributed as follows:
 - a) one simple electronic copy in PDF format (execution copy on separate request) to DNotV GmbH, also for presentation to the dismissed managing

director for announcement of the dismissal,

- b) one execution copy (each) to (each) Buyer,
- c) one certified copy each to the registry court and the Finanzamt ***,

((Only in case of taking over the share capital bank account:))

- d) one copy to the ***bank.

This record was read aloud, approved and signed by hand as follows in the presence of the civil-law notary: