

# CONTRACT

## kapital

Financing Contracts. Creating Millionaires

Limited Liability Company. Registration: 80010000981603, TIN: 1012811361, NSSF: NS086087BUG

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### THE REPUBLIC OF UGANDA

THE CONTRACTS ACT 2010

AND

IN THE MATTER OF GO BIG FINANCE AND MENTORSHIP HUB LIMITED

AND

**IN THE MATTER OF SHARE SALE & TRANSFER AGREEMENT**

This **SHARE SALE & TRANSFER AGREEMENT** is made .....day of.....2018.

## 1 PARTIES

### BETWEEN

Ojijo Pascal of P.O. Box 4215, Kampala, (hereinafter referred to as “the transferor”) which expression shall where the context permits include his legal representatives, successors in title and assignees of the one part,

AND

XXX XXX both of P.O. Box XXX Kampala, Uganda (hereinafter jointly referred to as “transferee”) which expression shall where the context permits include their legal representatives, successors in title and assignees of the other part,

## 2 PREAMBLE

### WHEREAS;

1. The transferor is the owner of 40% of common shares in the company, Go Big Finance and Mentorship Hub Limited (herein GoBigHub) being a Company duly registered under the laws of Uganda and having its offices at AHA Towers, Plot 7, Nakasero, Kampala, Uganda ;
2. Whereas the company has 40% of common stock unallotted, and hence, under control of the transferor as the sole owner;
  - 2.1 *The shares being transferred are being sold, hence, the ‘Transferor’ means the seller, “transfer” means sale, and the ‘Transferee’ means the buyer.*
  - 2.2 *WHEREAS, the Transferor is the registered proprietor of those shares or stocks on sale.*
  - 2.3 *WHEREAS, the Transferor is desirous of transferring the Shares to the Transferee on such terms as are set out throughout this share transfer Agreement.*
  - 2.4 *WHEREAS, the Transferee for his part is desirous of acquiring the Shares on such terms as are set out in this share transfer Agreement.*

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### Go Big Finance & Mentorship Hub Limited

AHA Towers, Plot 7, Lourdel Rd, Nakasero, Kampala, Uganda. P. O. Box 34416,  
Tel: +256 312 531 613 Mob. 0776 100059/0703 010052 E: [info@gobighub.com](mailto:info@gobighub.com) W: [www.gobighub.com](http://www.gobighub.com)

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### NOW THEREFORE, THIS MEMORANDUM WITNESSETH AS FOLLOWS;

#### 3 TRANSFER OF SHARES

- 3.1 *The transferor currently owns 60% of GoBigHub shares, with 40% of shares unallotted, of a total of 1,000 shares, each valued at UGX. 100 (Uganda Shillings One Thousand Only).*
- 3.2 *The transferor shall increase share capital of GoBigHub to USD. 1,000,000 to create and register 1,000,000 new shares, each worth USD. 1 per share.*
- 3.3 *Of the increased share capital, the transferor shall be allotted entire 60% of the shares, and 40% of shares shall remain unallotted.*
- 3.4 *Of the 40% unallotted shares, the transferee shall be allotted 1%, hence, 10,000 shares, each valued at USD. 1 (United States Dollar Ten Thousand Only).*
- 3.5 *The transfer is absolute and includes all rights and obligations connected to the Shares including but not limited to capital and voting rights.*
- 3.6 *The transfer is effective on the execution of this share transfer Agreement and payment of the amount set out above.*
- 3.7 *PROVIDED THAT the transfer does not include any dividends which are due but not yet paid and such dividends shall become due and be paid to the Transferor.*
- 3.8 *PROVIDED FURTHER THAT all incomes earned by GoBigHub 30 days from date of conclusion of this agreement, which are a result of concluding an ongoing transactions, (including all capital gains and dividends arising therefrom, whether earned as commissions, consultancy fees, supply contract incomes, or income by any other name), shall be treated as capital contribution by transferor and shall go to Transferor's capital account; and*
- 3.9 *PROVIDED FURTHER THAT such capital contribution as per clause 3.8 above shall lead to issuance of new shares and subsequent increase in share capital and shall be deemed to have been purchased by Transferor at the nominal price of USD. 1 per share.*

#### 4 TRANSFER PRICE AND COST

- 4.1 *The Shares shall be transferred for the price of USD. 10,000 per 1% of company stock.*
- 4.2 *The cost of increasing share capital and registering the transfer of the Shares will be borne by the Transferee/Buyer, including legal fees, taxes, and related costs.*
- 4.3 *The company shall charge a fee of USD. 1,000 to be paid by the transferee as fees for transferring the shares, to be utilised as company income.*

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### 5 EFFECT OF LACK OF FORMALITY

- 5.1 *Should the envisaged transfer of shares fail to be effective due to a lack of formality (including but not limited to a failure to register the transfer correctly in the registers of the company) then the effect shall be the transfer of all beneficial interest in the Shares to the Transferee by the creation of a trust in favour of the Transferee as beneficiary in which the Shares comprise the subject, and the Transferor is the trustee.*
- 5.2 *This share transfer Agreement is binding on both Parties by virtue of the conduct of both parties and in spite of any defect or error in the formality of its execution.*

### 6 WARRANTIES AND INDEMNITIES

- 6.1 *Each Party hereby declares that they have all necessary powers and approvals to enter into this share transfer Agreement.*
- 6.2 *Each Party hereby declares that they are not aware of any matter within their control which might have any negative or adverse effect upon the performance of their obligations under this share transfer Agreement.*
- 6.3 *The rights, benefits, liabilities and responsibilities contained within the terms of this share transfer Agreement can be assigned by any Party with the prior written agreement of the other Party.*
- 6.4 *PROVIDED THAT in case of sale of shares by transferee, transferor shall have first right of refusal.*
- 6.5 *Any delay or failure to enforce the terms of this share transfer Agreement and any delay to act on a breach of its term by any party does not constitute a waiver of those rights.*
- 6.6 *deemed to include all genders and any terms which denote any form of person or people shall be deemed to include both legal persons (such as companies) as well as natural person (and vice versa).*
- 6.7 *In the event that any clause (or any part of any clause) shall be deemed to be illegal or invalid by a competent court or other legal authority then this shall have the effect of invalidity and striking out only that clause (or any part of any clause) only and shall not invalidate this share transfer Agreement in its entirety.*

### 7 OTHER PROVISIONS

- 7.1 **Confidentiality.** *The contents of this agreement shall be treated with confidentiality, and any party that exposes such content to the public or any third party without authority of court order or written authority of the other party, shall be deemed to forfeit all benefits accruing as a result of this agreement.*
- 7.2 **Entire Agreement.** *This Agreement is the entire agreement between GoBig Hub and entrepreneur.*
- 7.3 **Variation.** *This share transfer Agreement may be varied and any variation must be made in writing by both Parties.*
- 7.4 **Notices.** *Notices served pursuant to any term of this share transfer Agreement must be served in writing and will be served only if it handed from one Party to another in person or if delivered to the address for service of the Party in question. Notices may only be served and delivered in English.*

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### 8 GOVERNING LAW AND DISPUTES RESOLUTION

- 8.1 *This share transfer Agreement is made under the exclusive jurisdiction of the laws of Uganda.*
- 8.2 *Notwithstanding the terms above, both Parties agree that in the event of a dispute they will enter into private and confidential mediation and subsequent arbitration whose decision shall be final.*

### 9 IN WITNESS WHEREOF, this Agreement is executed as of the date and year first above written by parties.

#### TRANSFEROR:

Name).....

Signature).....

Date).....

#### COMPANY LAWYER:

Name).....

Signature).....

Date).....

#### TRANSFeree NAME:

Name).....

Signature).....

Date).....

#### TRANSFeree LAWYER

Name).....

Signature).....

Date).....

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#### Go Big Finance & Mentorship Hub Limited

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