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**Dated**

**–[.....], 2018**

**THE INVESTOR**  
and  
**THE FOUNDERS**

and  
**[company]**

**INVESTMENT AND SHAREHOLDER AGREEMENT**  
**relating to**  
**[Company]**

**THIS AGREEMENT is made on**

**[.....], 2018**

**BETWEEN**

- (1) The persons whose names and addresses are set out in Schedule 1 Part 1 (the “**Founders**”);
  - (2) **Startupbootcamp FoodTech S.R.L.** incorporated and registered in Italy with company number REA: RM 1479281 whose registered office is at c/o Spazio M3, Via Ludovico di Savoia 2B, 00186 Rome, Italy (the “**Investor**”) (see 2 Schedule 1 Part 2);
- (each a “**Party**” or together the “**Parties**”)

**RECITALS**

- (A) The Founders are going to establish and will become the quotaholders of [company name], a company that will be incorporated and registered in [company country] with registered office at [address], [company country] and brief particulars of which are set out in Schedule 2 (the “**Company**”). Which is engaged in the [business description]
- (B) The Founders hold the percentages of corporate capital of the Company set out in Part 1 of Schedule 1, free of any Encumbrance, as better detailed under Schedule 2.
- (C) The Investor is part of a global network of industry-focused start up accelerators, whose main purpose is to organize and provide accelerators programs to entrepreneurs and start up operating in the “Food-Tech” field.
- (D) The Founders have been admitted to the Investor’s accelerator programs and, in exchange of it, they have granted the Investor with the right to make an investment in the corporate capital of the Company (as defined below), at the terms and conditions set forth therein.
- (E) The Investor has agreed to subscribe a percentage of corporate capital of the Company subject to the terms of this Agreement.
- (F) In light of the above, the Investor will make an investment of Euro 15,000 in exchange of the Investor Quota, the first half of which will be paid by the Investor to the Company on the Completion Date and the second half of which will be paid by the Investor to the Company within 6 weeks of the Company having started its participation in the accelerator program organized by the Investor.

**IT IS HEREBY AGREED**

**1. INTERPRETATION**

1.1 The definitions and rules of interpretation in this clause apply in this agreement.

“**Articles**” the new articles of association of the Company to be adopted by the Company on or prior to Completion, that has to reflect first refusal rights in favour of the Investor and the rights set out in the following clause 8 and 9 and any other provision agreed by the Parties.

“**Board**” A meeting of directors or a shareholder meeting, or any action in lieu of this, whichever fulfils the contractual purpose.

<b>“Business”</b>	means the business indicated in Recital (E).
<b>“Business Day”</b>	a day (other than a Saturday, Sunday or public holiday) when clearing banks in Rome are open for the transaction of normal banking business.
<b>“Completion”</b>	completion by the Parties of their respective obligations under clause <b>Error! Reference source not found.</b>
<b>“Completion Date”</b>	the date of Completion.
<b>“Costs”</b>	any liabilities, losses, damages, awards, costs (including legal fees), claims and expenses.
<b>“Employee Option Plan”</b>	any employee option plan adopted by the Company.
<b>“Encumbrance”</b>	any mortgage, charge, security interest, lien, pledge, assignment by way of security, equity claim, right of pre-emption, option, covenant, restriction, reservation, lease, trust, order, decree, judgment, title defect (including retention of title claim), conflicting claim of ownership or any other encumbrance of any nature whatsoever (whether or not perfected) other than liens arising by operation of law.
<b>“Founders”</b>	the persons listed in Part 1 of Schedule 1.
<b>“Intellectual Property”</b>	patents, rights to inventions, utility models, copyright, trade marks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.
<b>“Investor Consent”</b>	the prior written consent of the Investor.
<b>“Investor Quota”</b>	the Investor Quota represents 6% of the issued corporate capital of the Company immediately following the investment.
<b>“Investor”</b>	Startupbootcamp Foodtech S.R.L., further details of which are in Part 2 of Schedule 1.
<b>“Permitted Transferee”</b>	means any quotaholder of Startupbootcamp FoodTech S.R.L..

- “New Securities”** has the meaning given in clause 9.4.
- “Resolutions”** the resolutions, in the agreed form, to be passed by the Company by Quotaholders' written resolution.
- “Restricted Period”** means the period of 12 months immediately following the cessation of a Founder working full-time in the business of the Company (whether or not he still remains as a director or quotaholder of the Company).
- “Seed Funding Round”** the first fundraising round of the Company to take place after the Completion Date.
- “Quotaholders”** a holder of a quota in the Company from time to time, including any person who is (or becomes) a party to this agreement.
- “Warrantors”** the Company and the Founders.
- 1.2 Clause, schedule and paragraph headings shall not affect the interpretation of this agreement.
- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.
- 1.4 The schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the schedules.
- 1.5 A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.6 Words in the singular shall include the plural and vice versa.
- 1.7 A reference to one gender shall include a reference to the other genders.
- 1.8 A reference to a statute, statutory provision or subordinated legislation is a reference to it as it is in force from time to time, taking account of any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts; provided that, as between the Parties, no such amendment or re-enactment shall apply for the purposes of this agreement to the extent that it would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of, any Party.
- 1.9 A reference to **writing** or **written** includes PEC or e-mail.
- 1.10 Any obligation in this agreement on a person not to do something includes an obligation not to agree or allow that thing to be done.
- 1.11 A reference to a document is a reference to that document as varied or novated (in each case, other than in breach of this agreement) at any time.
- 1.12 Any phrase introduced by the terms **“including”**, **“include”**, **“in particular”** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.13 References to clauses and schedules are to the clauses and schedules of this agreement; references to paragraphs are to paragraphs of the relevant schedule.

- 1.14 References to times of day are to that time in Rome, Italy and references to a day are to a period of 24 hours running from midnight.
- 1.15 Unless the context otherwise requires, words and expressions defined in the Articles shall have the same meaning when used in this agreement.

## **2. INCORPORATION AND INVESTMENT**

- 2.1 Subject to clause 3, the Investor applies for the allotment and issue to it of the Investor Quota at the Subscription Price, payment for which shall be made in accordance with clause 3.2.1.
- 2.2 Completion of the investment shall take place on the Completion Date.
- 2.3 The Founders warrant to the Investor that, on the date of this Agreement and on the Completion Date, the Company shall, subject to passing the Resolutions, be entitled to allot the Investor Quota to the Investor on the terms of this Agreement, without the consent of any other person.
- 2.4 Each Founder agrees to vote in favor of the resolutions necessary to allow the issue of the Investor Quota and hereby irrevocably waives or will provide the waiver of all and any pre-emption rights that he or his nominees may have under the Company's articles of association or otherwise, so as to enable the issue of the Investor Quota to proceed.
- 2.5 The Parties acknowledge and agree that the Investor shall have the right to freely transfer, at any time during the term of this Agreement, in whole or in part, the Investor Quota to SBC, it being understood that in such case any first refusal rights that Parties or their nominees may have under the Company's articles of association or otherwise shall not apply to such transfer.

## **3. COMPLETION**

- 3.1 Completion of the investment by the Investor for the Investor Quota shall take place at Spazio M3, Via Ludovico di Savoia 2B, 00186 Roma, Italy on the Completion Date or at such other time and place as the Founders and the Investor shall agree when the events set out in clause 3.2 below shall take place in such order as the Investor may require.
- 3.2 The following events shall occur on the Completion Date:
- 3.2.1 the passing of resolutions of the Quotaholders to:
- (a) adopt the Articles;
  - (b) increase the authorised and issued share capital of the Company from [pre-money capital (Euro)] to [post-money capital (Euro)];
  - (c) waive any pre-emption rights in respect of the allotment and issue of the Investor Quota;
  - (d) grant the directors of the Company authority to allot the Investor Quota; and
- 3.2.2 the Investor shall execute any deed and carry out any formality to subscribe the Investor Quota and pay the Company 50% of the amount set out in the clause 2.2 by certified cheques or bank transfer. Payment made in accordance with this clause 3.2.2 shall constitute a good discharge for Investor's

obligations under this clause 3. The balance of the subscription price shall be paid by the Investor, in accordance with Recital (F), within 60 days;

3.2.3 the Founders shall cause that the director of the Company shall:

- (a) subject to clause 3.2.2, issue and allot the Investor Quota and enter the Investor's name in the register of members in respect of them, according to applicable Law, including the execution of a notarial deed of issuance of shares by the Notary where appropriate;
- (b) execute and deliver to the Investor a share certificate for the Investor Quota;  
pass any other resolutions required to carry out the Company's obligations under this Agreement.

3.2.4 the Founders shall be instructed to file all appropriate resolutions and forms with the Registrar of Companies within the time limits prescribed for filing each of them.

3.2.5 Following the events set out in this clause, at Completion Date, the ownership structure of the Company will be as described below:

Quotaholder	Value of the Quota	Shareholding
[Founder 1]	Euro [.]	%
[Founder 2]	Euro [.]	%
Startupbootcamp Foodtech S.r.l.	Euro [.]	6%
<b>Total</b>	<b>Euro [...]</b>	<b>100%</b>

#### 4. WARRANTIES

4.1 Each Party to the agreement warrants to each of the other Parties that:

- 4.1.1 it has the power and authority to enter into and perform its obligations under this agreement;
- 4.1.2 when executed, its obligations under this agreement will be binding on it; and
- 4.1.3 execution and delivery of, and performance by it of its obligations under this agreement will not result in any breach of applicable law.
- 4.1.4 all Intellectual Property which is used by or material to the business of the Company is (or in the case of applications, will be) legally and beneficially vested exclusively in the Company.

#### 5. INTELLECTUAL PROPERTY

5.1 The Founders hereby unconditionally and irrevocably assign to the Company absolutely with full title guarantee all its right, title and interest in and to the Intellectual Property used by or material to the business of the Company, including but not limited to:

- 5.1.1 the absolute entitlement to any registrations granted pursuant to any patent, registered design or trade mark applications;
- 5.1.2 all goodwill attaching to Intellectual Property used by or material to the business of the Company and in respect of the business relating to the goods or services in respect of which any Intellectual Property is registered or used; and
- 5.1.3 the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of Intellectual Property used by or material to the business of the Company whether occurring before, on, or after the date of this agreement.

## **6. THE BOARD**

- 6.1 The appointment, dismissal and conduct of the Board shall be regulated in accordance with this agreement.
- 6.2 For so long as an Investor or its Permitted Transferees hold a quota of corporate capital of the Company they shall have the right to appoint a representative to attend as an observer at each and any meeting of the Board and of each and any committee of the Board.
- 6.3 Meetings of the Board will be convened and held not less than 4 times per year at regular intervals.
- 6.4 The Company shall send to the Investor and any observers appointed under clause 6.2:
  - 6.4.1 reasonable advance notice of each Board meeting and each committee of it; and
  - 6.4.2 a written agenda for each Board meeting and each committee meeting, accompanied by all relevant papers.
- 6.5 The Parties shall use their respective reasonable endeavours to ensure that any Board meeting (or meeting of a committee of the Board) and every general meeting of the Company has the requisite quorum.

## **7. ACCOUNTING AND INFORMATION RIGHTS**

- 7.1 The Company shall, and the Founders shall procure that the Company shall, at all times maintain accurate and complete accounting and other financial records.
- 7.2 The Company shall, and the Founders shall procure that the Company shall, prepare such business and financial information in such format as the Investor reasonably requests and shall send copies to the Investor within 30 days of the end of each fiscal quarter.
- 7.3 The audited accounts of the Company in respect of each accounting period, together with the related audit and management letters and all correspondence between the Company and the auditors of the Company concerning the accounts, shall be completed and approved by the Board and delivered to the Investor within three months after the end of the accounting period to which such audited accounts relate.
- 7.4 The Company shall provide the Investor promptly with such other information concerning the Company and its business as the Investor may reasonably require from time to time for tax, legal or regulatory purposes or to enable the Investor to monitor its investment in the Company.



## **8. MATTERS REQUIRING INVESTOR CONSENT**

- 8.1 The Company undertakes that, save with Investor Consent, the Company shall not take any of the actions set out in Schedule 3.
- 8.2 Each of the Founders undertakes to the Investor (as a separate covenant by each of them) to exercise all voting rights and powers of control available to him in relation to the Company to procure that, save with Investor Consent, the Company shall not take any of the actions set out in Schedule 3.

## **9. TRANSFER OF QUOTA AND ANTI-DILUTION**

- 9.1 Each Founder undertakes to the Investor that he shall not, and shall not agree to create any Encumbrance over, transfer or otherwise dispose of the whole or any part of his interest in or grant any option over any quota held in the corporate capital of the Company to any person except where required or permitted to do so by this agreement.
- 9.2 The Company undertakes to the Investor that it shall, at the Seed Funding Round, reserve for subscription or acquisition by the Investor or, at the Investor's sole discretion, by the Investor's Permitted Transferees, a further quota of the corporate capital of the Company in an amount equal to, in aggregate, 35% of the amount being raised during the Seed Funding Round ("Seed Funding Round Pre-Emption Rights"). Should the Company receive formal commitments by third party investors related to an offer to acquire more than 50% of the amount being raised during the Seed Funding Round, Company shall communicate such formal commitments to Investor and the Investor's Permitted Transferees within 5 days ("Seed Funding Round Pre-Emption Rights Communication"). Upon receiving Seed Funding Round Pre-Emption Rights Communication, Investor and each of the Investor's Permitted Transferees shall have 30 days ("Pre-Emption Rights Exercise Term") to exercise the Seed Funding Round Pre-Emption Rights in order to acquire up to the above said 35% reserved quota at the same conditions provided in the Seed Funding Round Pre-Emption Rights Communication ("Pre-Emption Rights Exercise Communication"). Should Investor and/or the Investor's Permitted Transferees exercise Seed Funding Round Pre-Emption Rights for less than the 35% reserved quota, leaving a residual non opted quota, Company shall have the right to offer such non opted reserved quota to other investors. Should the Company receive no Pre-Emption Rights Exercise Communication by Investor and/or by the Investor's Permitted Transferees within the Pre-Emption Rights Exercise Term, Company shall have the right to offer the 35% reserved quota to any other investor.
- 9.3 Each of the Founders undertakes to the Investor (as a separate covenant by each of them) to exercise all voting rights and powers of control available to him in relation to the Company to ensure that the percentage of corporate capital of the Company is reserved by the Company as required pursuant to clause 9.2.
- 9.4 If the Company issues any quota or other securities ("**New Securities**") that have rights in respect of the receipt of income and/or capital that rank in preference to the Investor's Quota or other securities held by the Investor, each Party agrees to exercise all voting rights and powers of control available to it to re-designate the Investor's Quota and other securities held by the Investor to rank pari-passu with such New Securities.
- 9.5 The Company shall not issue any quota or other equity securities to any person, unless that person is a party to this agreement.

## **10. EFFECT OF CEASING TO HOLD QUOTA**

- 10.1 A Party shall cease to be a party to this agreement for the purpose of receiving benefits and enforcing his rights from the date that he ceases to hold (or beneficially own) any quota in the capital of the Company (but without prejudice to any benefits and rights enjoyed prior to such cessation).
- 10.2 A Founder's obligations under clauses 11 and 12 shall survive a transfer of all or any quota by such Founder, and shall survive such Founder ceasing to be a director, or employee of or consultant to the Company. But otherwise when a Founder ceases to hold a quota in the Company, he shall have no further obligation or liability under this agreement, but without prejudice to the due performance by such Founder of all obligations up to the date of such cessation.

## **11. NON COMPETITION**

- 11.1 Each Founder shall not without the prior written consent of the Investor directly or indirectly at any time whilst he is a director or employee of, or a consultant to, the Company and during the Restricted Period engage or be concerned or interested in any capacity in competition with the Business of the Company.
- 11.2 Each Founder acknowledges that the foregoing provisions of this clause 11 are fair, reasonable and necessary to protect the goodwill and interests of the Company.
- 11.3 If any of the restrictions or obligations contained in this clause 11 is held to be invalid or unenforceable but would be valid or enforceable if part of the provision were deleted then such restrictions or obligations shall apply with such deletions as may be necessary to make them enforceable. In the event of any part of this clause being declared invalid or unenforceable by any court of competent jurisdiction, all other parts of this clause shall remain in full force and effect and shall not be affected thereby.

## **12. CONFIDENTIALITY AND ANNOUNCEMENTS**

- 12.1 Except as provided elsewhere in this agreement, and excluding any information which is in the public domain (other than through the wrongful disclosure of any Party), or which any Party is required to disclose by law or by the rules of any regulatory body to which the Company is subject, each Party agrees to keep secret and confidential and not to use, disclose or divulge to any third party (other than a party's professional advisers) any:
- 12.1.1 confidential information relating to the Company (including any Intellectual Property, customer lists, reports, notes, memoranda and all other documentary records pertaining to the Company or its business affairs, finances, suppliers, customers or contractual or other arrangements); or
  - 12.1.2 information relating to the negotiation, provisions or subject matter of this agreement (or any document referred to in it); or
  - 12.1.3 information concerning the Investor, its shareholders or any member of their respective groups.

## **13. ASSIGNMENT**

- 13.1 Subject to clause 13.3, this agreement is personal to the Parties and no Party shall:
- 13.1.1 assign any of its rights under this agreement; or
  - 13.1.2 transfer any of its obligations under this agreement; or

- 13.1.3 sub-contract or delegate any of its obligations under this agreement; or
- 13.1.4 charge or deal in any other manner with this agreement or any of its rights or obligations.
- 13.2 Any purported assignment, transfer, sub-contracting, delegation, charging or dealing in contravention of clause 13.1 shall be ineffective.
- 13.3 Each Investor may assign the whole or part of any of its rights under this agreement to any of its Permitted Transferees.
- 14. AGREEMENT SURVIVES COMPLETION**
- 14.1 This agreement (other than the obligations that have already been performed) remains in full force after Completion.
- 15. QUOTAHOLDER OBLIGATIONS AND STATUS OF THIS AGREEMENT**
- 15.1 Each Quotaholder shall exercise all voting rights and other powers of control available to it in relation to the Company so as to procure (so far as is reasonably possible) that, at all times during the term of this agreement, the provisions of this agreement are promptly observed and given full force and effect according to its spirit and intention.
- 15.2 If, at any time, any provisions of the Articles conflict with any provision of this agreement, the provisions of this agreement shall prevail as between the Quotaholders. In such circumstances the Quotaholders shall procure that such modifications as are necessary are made to the Articles.
- 16. SEVERANCE**
- 16.1 If any court or competent authority finds that any provision of this agreement (or part of any provision) is void, invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this agreement (and, as the case may be, the remainder of the relevant provision) shall not be affected.
- 16.2 If any void, invalid, unenforceable or illegal provision of this agreement would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum deletion necessary to make it legal, valid and enforceable.
- 17. VARIATION**
- 17.1 A variation of this agreement shall only be valid if it is in writing and signed by the Company, by the Investor and by Quotaholders (other than the Investor) holding between them at least 50% of the issued corporate capital of the Company, in which event such change shall be binding against all of the Parties hereto provided that if such change would detrimentally affect the rights of a Party, the consent of the affected party to that variation shall be specifically required.
- 18. COSTS**
- 18.1 All Costs and expenses in connection with the negotiation, preparation, execution and performance of this agreement, and any documents referred to in it, shall be borne by the Party that incurred the Costs.
- 19. WHOLE AGREEMENT**
- 19.1 This agreement and the documents referred to or incorporated in it or executed contemporaneously with it, constitute the whole agreement between the Parties relating to the subject matter of this agreement, and supersede any previous

arrangement, understanding or agreement between them relating to the subject matter that they cover.

## **20. NOTICES**

20.1 A notice given under this agreement:

20.1.1 shall be in writing in the English language;

20.1.2 shall be sent for the attention of the person, and to the address or email address, given in this clause 20 (or such other address, email address or person as the relevant party may notify to the other party); and

20.2 The addresses for service of notice are:

20.2.1 Company

Address: [.....]

For the attention of: [.....]

Email address: [.....]

20.2.2 Investor

Address: c/o: Spazio M3 Via Ludovico di Savoia 2B, 00186 Rome, Italy

For the attention of: Peter William Kruger

PEC address: startupbootcampfoodtechsrl@legalmail.it

Email address: kruger@startupbootcamp.org

20.2.3 In the case of the Founders, to the address set out alongside their respective names in Schedule 1.

20.3 A notice is deemed to have been received:

20.3.1 if delivered personally, at the time of delivery; or

20.3.2 in the case of PEC or email, at the time of transmission; or

20.3.3 in the case of pre-paid first-class post or recorded delivery, 48 hours from the date of posting; or

20.3.4 in the case of airmail, five days from the date of posting; or

20.3.5 if deemed receipt under the previous paragraphs of this clause 20.3 is not within business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is a Business Day), when business next starts in the place of deemed receipt.

20.4 To prove service, it is sufficient to prove that the notice was transmitted by email to the email address of the Party or, in the case of post, that the envelope containing the notice was properly addressed and posted.

## **21. FURTHER ASSURANCE**

21.1 Each Party shall promptly execute and deliver all such documents, and do all such things, as the other Party may from time to time reasonably require for the purpose of giving full force and effect to the provisions of this agreement.

**22. COUNTERPARTS**

22.1 This agreement may be executed in any number of counterparts, each of which is an original and which, when executed and delivered, shall be an original and which together shall have the same effect as if each Party had executed and delivered the same document.

**23. NO PARTNERSHIP**

23.1 Nothing in this agreement is intended to or shall be construed as establishing or implying a partnership of any kind between the Parties.

**24. GOVERNING LAW AND JURISDICTION**

24.1 This agreement and any dispute or claim arising out of or in connection with it or its subject matter (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Italy.

24.2 The Parties irrevocably agree that the Court of Rome, Italy, shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter (including non-contractual disputes or claims).

**IN WITNESS WHEREOF THIS AGREEMENT HAS BEEN ENTERED INTO ON THE DATE STATED AT THE BEGINNING OF IT.**

## Schedule 1

### Part 1 - The Founders

<b>Name of Founder</b>	<b>Address of Founder</b>	<b>Percentage of Corporate Capital</b>

### Part 2 – The Investor

<b>Name of Investor</b>	<b>Address of Investor</b>
Startupbootcamp Foodtech S.R.L.	c/o Spazio M3 Via Ludovico di Savoia 2B, 00185 Rome, Italy

## Schedule 2

### Part 1 - The Company

<b>Name</b>	
<b>Company Number</b>	
<b>Date of incorporation</b>	
<b>Registered office</b>	
<b>Corporate capital</b>	
<b>Quotaholders</b>	
1.	
2.	
3.	
<b>TOTAL</b>	
<b>Directors</b>	<b>Address</b>
1.	
2.	
<b>Details of any loans / other indebtedness</b>	
<b>Details of any charges</b>	
<b>Legal advisers</b>	

**Schedule 3**  
**Reserved matters - matters requiring Investor Consent**

1. Any material change in the nature of its business.
2. Any amendment to the Articles of the Company.
3. The issue of any quota or other securities to any person, including, for the avoidance of doubt, pursuant to an Employee Option Plan
4. The incorporation or establishment of any subsidiary or associated company.
5. Any expansion, development or evolution of its business otherwise than through the Company.
6. The acquisition of the whole or any significant part of a business or undertaking or any shares, debentures, loan stock or other securities or interest in any company, partnership or other body.
7. The entry into any transaction, arrangement or agreement with or for the benefit of any Quotaholder or with a connected person of any of them, save for any matters required pursuant to clause 10.
8. The commencement of any litigation or other legal proceedings (other than actions to recover debts in the ordinary course of business).
9. Incurring of any indebtedness otherwise than in the ordinary course of business.
10. The recapitalization, reorganization, merger, sale or transfer of all or substantially all of the Company's assets or business.
11. The passing of any resolution to wind up the Company or enter into any arrangement with its creditors.
12. The sale or transfer of any of the Company's Intellectual Property.
13. The sale, transfer, lease, assignment, grant of any licence in respect of, or otherwise disposal of, the whole or any part of its undertaking, property or other assets (whether by one transaction or a series of transactions whether related or not) or any interest therein other than the sale of current assets in the ordinary course of business or with a value not exceeding €50,000.



Signed by **[founder 1]** .....

Signed by **[founder 2]** .....

Signed by **[director]** .....  
On behalf of the company

Signed by **Peter William Kruger** .....  
for and on behalf of  
**STARTUPBOOTCAMP**  
**FOODTECH S.R.L.** **Director**