



Startupbootcamp Subscription Agreement

SBC Energy Australia 1820 Pty Ltd
atf SBC Energy Australia 1820 Unit Trust (ACN 620 690 253)

and

<NAME OF COMPANY> named as the Company in this Agreement

and

The persons named as the Shareholders in this Agreement

and

The persons named as the Founders in this Agreement

Date:

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Details

Parties

SBC	Name	SBC Energy Australia 1820 Pty Ltd atf SBC Energy Australia 1820 Unit Trust
	Company Registration Number	ACN 620 690 253
	Address	18A St Vincent Street, Albert Park, Victoria (SBC)

Company	Name	NAME OF COMPANY
	Company Registration Number	###
	Address	### (Company)

Shareholders	Details of Shareholders are set out in Schedule 1
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Founders	Details of the Founders are set out in Schedule 1
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Date of this Addendum	The date indicated on the front page
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Terms

Introduction

- A. SBC runs an accelerator program, branded as Startupbootcamp EnergyAustralia, which supports early-stage tech founders (“**Program**”).
- B. The Company is a participant in the Program.
- C. As part of the Program, SBC has agreed to invest in the Company and the Company has agreed to issue Shares to SBC.
- D. The parties agree that SBC’s shareholding in the Company shall be subject to the terms and conditions of this Startupbootcamp Subscription Agreement (“**Agreement**”).

It is agreed

1. DEFINITIONS

- 1.1 In this Agreement, unless otherwise indicated by the context:
 - (a) **Business Day** means Monday to Friday, other than public holidays in Melbourne, Victoria, Australia.
 - (b) **Constituent Documents** means the constituent corporate documents of the Company including:

- (i) the constitution, bylaws or articles of association of the Company (as applicable); and
 - (ii) any stockholders agreement, shareholders agreement, or any similar agreement between the Company and its Shareholders;
- (c) **Founders** means the founders of the Company as described in Schedule 1.
- (d) **Fully Diluted Basis** means measuring the share capital of the Company as being the sum of:
- (i) all ordinary class shares or shares of common stock on issue (**common stock**);
 - (ii) the number of shares of common stock which would be on issue if all options, warrants, convertible notes or other securities which are convertible (either directly or indirectly) to common stock, are so converted; and
 - (iii) in the case of securities which are not on their terms convertible (either directly or indirectly) to common stock, allocating an equivalent number of common stock shares to those securities based on the voting rights, dividend rights or rights to a return of capital which apply to those securities.
- (e) **Intellectual Property Rights** means patents, rights to inventions, copyright and related rights, trademarks, trade names and domain names, rights in goodwill, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) whether registered or unregistered and including all applications (and rights to apply for such rights as mentioned under this paragraph), and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world that can in any way be related to what is described in the application to the Program and what is developed during the Program and what is in the future acquired by the Company.
- (f) **Pre-Money Valuation** means the valuation of the Company and its business (including all Shares on issue in the Company on a Fully Diluted Basis) which is determined by the Company (whether by agreement with an Additional Investor) prior to an Additional Investor investing in the Company.
- (g) **Purchase Price** means AUS\$25,000.00
- (h) **Schedule** means a schedule to this Agreement.
- (i) **Share** means a share in the Company.
- (j) **Shareholder** means a person who owns Shares in the Company from time to time. The Shareholders as at the date of this Agreement are described in Schedule 1.
- (k) **Works** means documents, products, processes, materials, designs, brands, software, hardware, and images created prior to the date of signing of this Agreement by the Founders relating to what is described in the application to the Program and what is developed during the Program and what is in the future developed by the Company.

2. APPLICATION OF THIS AGREEMENT

- 2.1 This Agreement shall operate as a binding and enforceable agreement between the parties. However in circumstances where Constituent Documents exist, the parties agree that this Agreement:
- (a) also forms part of the Constituent Documents; and
 - (b) sets out further terms which the parties will be bound by, in addition to, or to override, the terms of the Constituent Documents.

- 2.2 If there is any conflict between the terms of this Agreement and the Constituent Documents, then the terms of this Agreement shall prevail to the extent of the conflict.
- 2.3 The Shareholders and the Company shall take all necessary steps, and make all required amendments to the Constituent Documents, to ensure that this Agreement remains enforceable and that the requirements of this clause continue to be met at all times.

3. ISSUE OF SHARES

- 3.1 Upon execution of this Agreement, SBC shall pay to the Company the Purchase Price and the Company shall issue as many Shares to SBC as necessary in order for SBC to own 8% of the Shares of the Company measured on a Fully Diluted Basis.
- 3.2 The Shareholders shall procure that the Company does all that is necessary to effect the issuance of the Shares to SBC, including but not limited to the passing of a shareholders resolution waiving rights of pre-emption with respect to the Shares issued to SBC.
- 3.3 The Company shall provide to SBC a share certificate and updated shareholders register evidencing the issue of the Shares within 10 days of the execution of this Agreement.

4. ANTI-DILUTION

- 4.1 If the Company issues Shares to any person ("**Additional Investor**"), then the Company and then then existing Shareholders shall ensure that the Additional Investor becomes a party to this Agreement in the capacity as a Shareholder and enters into an adherence agreement in the form set out in Schedule 2 of this Agreement ("**Adherence Agreement**").
- 4.2 In the event of any investment into the Company by Additional Investors at a Pre-Money Valuation of less than AUD \$5,000,000, or if the Company issues any Shares, certificates of Shares, warrants, options or other share appreciation rights, to employees, advisors, consultant, advisory board members or any other similar parties, the Company must then issue bonus Shares to SBC in numbers sufficient to retain SBC's percentage shareholding at 8%, in relation to the total number of Shares on issue at any time, measured on a Fully Diluted Basis ("**SBC Anti-Dilution Right**"). For the purpose of the SBC Anti-Dilution Right the definition of Additional Investors shall also include any Founder and any Shareholder who, in any subsequent round, (re)invests any equity investments in cash, either directly or as conversion of a convertible loan in the Company.
- 4.3 To execute the SBC Anti-Dilution Right, on the issue of Shares to the Additional Investors, the Company shall issue as many Shares, at no consideration to SBC, in order for SBC to maintain the respective shareholdings they each have in the share capital of the Company immediately prior to the investment by the Additional Investors. Alternatively, at the sole discretion of SBC, each of the Founders (as applicable) shall transfer as many of the shares they own in the share capital of the Company to SBC to that effect.
- 4.4 Under no circumstances shall SBC be obliged to make any additional investments by (including but not limited to) injecting cash in the Company.
- 4.5 Where an Additional Investor has shown interest to invest in the Company, the board of directors of the Company ("**the Board**") will immediately notify each of the Shareholders by e-mail thereof. SBC shall then have the right, but not the obligation, to enter into negotiations in order to make the Additional Investor an offer to sell to this Additional Investor part or all of SBC's Shares. For any remaining Shares that SBC will hold after they transfer part of their Shares to the Additional Investor, the SBC Anti-Dilution Right will remain in place at that percentage.

5. DRAG ALONG RIGHTS

- 5.1 If the Constituent Documents provide that SBC and other Shareholders may be forced to sell their Shares in the Company to a third party ("**Drag Along Obligation**") upon the third party offering to buy all or substantially all of the issued Shares and other securities in the Company, then the Drag Along Obligation shall only apply to SBC in circumstances where the sale price to SBC is no less than fair market value as determined ("**Minimum Exit Value**"):
- (a) by agreement with SBC; or
 - (b) by an independent valuer appointed with the consent of SBC and a special resolution of Shareholders (and in which case the cost of the independent valuer will be paid by the Company).

6. INFORMATION RIGHTS AND D&O INSURANCE

- 6.1 The Company shall no later than the 10th Business Day of each month send to SBC a written report about the business and financial affairs of the Company and other information that SBC may from time to time reasonably request ("**Report**"). The Report shall be provided to SBC in the format attached hereto as Schedule 3.
- 6.2 SBC shall be entitled to a non-executive advisory board position, consisting of one member, whose role is solely to advise the Company. This member shall not be a director of the Company and shall not have the authority to make decisions of the Company. The Company shall organize and prepare the advisory board meeting(s) and shall send to SBC and the advisory board member prior written notice of each meeting of the advisory board which shall be accompanied by a written agenda specifying the business to be discussed at the meeting along with all relevant papers.
- 6.3 SBC shall be entitled to annually audit the Company at its own cost. In such case, the Company will send to SBC any information deemed necessary by SBC for the audit upon first written request giving 10 days' notice.
- 6.4 The Founders are obliged to inform SBC of any events or risks that can have a material impact on the Company or the Founder's ability to develop the Company and its business.
- 6.5 Upon request of SBC, the Founders and the Company shall take such actions as necessary in order for the statutory directors of the Company to take out directors' and officers' liability insurance. It is emphasized that SBC is a Shareholder and SBC and its advisory board appointee are not a (de facto) director and/or officer of the Company.
- 6.6 The Company and the Founders are obliged to inform SBC, as a Shareholder, of any future investment or loan agreements which are entered into by the Company. Moreover, any documents reflecting any investment or loan agreement (for instance a convertible loan agreement or participation agreement) will need to be approved by SBC before being signed by the Company.
- 6.7 If SBC appoints a director to the Board, then the Company will sign a Deed of Access and Indemnity in favour of that director, in a form specified by SBC. The Deed of Access and Indemnity will provide, amongst other things, an indemnity in favour of the appointed director, and grant the director access to the Company's books and records during the period they are a director and for 7 years after they cease to be a director.

7. INTELLECTUAL PROPERTY

- 7.1 The Company undertakes that, other than in the ordinary course of its business, it and its subsidiaries will not assign, transfer, sell, (sub)licence or otherwise dispose of or encumber any of the Intellectual Property Rights or Works of the Company or its subsidiaries unless:
- (a) it has the prior written consent of SBC to the relevant transaction; or
 - (b) the proceeds from the transaction are higher than the Minimum Exit Value.

8. WAIVER

- 8.1 The Founders and the Company will from time to time receive advice, business coaching and similar services from SBC and the mentors, consultants and advisors participating in the Program ("**Released Parties**"). The parties agree that these services are advisory in nature and, as such, the final decision as to whether to follow such advice rests with the Company and/or the Shareholders. Therefore the Company and the Shareholders agree, to the maximum extent permitted by law, to waive any claims they may have against SBC, and the other Released Parties, in contract, tort (including negligence) or otherwise arising at any time in relation to services provided by any of the Released Parties. To the extent that any liability of SBC or cannot be excluded in accordance with the preceding provisions of this clause 8, SBC's liability shall be limited (jointly or severally, as applicable), to the maximum extent permitted by law, to the resupply of the affected services or payment of the cost of having those services resupplied. SBC will not under any circumstances be liable for any consequential or indirect loss suffered by the Company, the Founders, or any other person in connection with this Agreement, including without limitation any loss of opportunity, chance, profit, sales, business, revenue, reputation, or goodwill.

9. CONFIDENTIALITY

- 9.1 Each party agrees to keep confidential any information relating to the terms of this Agreement or any ancillary matter and the negotiations leading up to this Agreement of the other party ("**Confidential Information**"), and to only use or disclose that Confidential Information for the purposes of this Agreement.
- 9.2 The obligations of confidence in clause 9.1 do not apply to the extent that the Confidential Information:
- (a) is required to be disclosed by any law, court, securities exchange or governmental body;
 - (b) is in the public domain otherwise than as a result of a breach of this Agreement or other obligation of confidence; or
 - (c) is already known by, or rightfully received, or independently developed, by the recipient of that Confidential Information free of any obligation of confidence.

10. TERMINATION

- 10.1 This Agreement shall terminate automatically and with immediate effect at the time that SBC ceases to hold any Shares.

11. NOTICES

- 11.1 A notice or other communication required or permitted to be given by one party to another must be in writing and:
- (a) delivered personally;
 - (b) sent by pre-paid mail to the address of the addressee specified in this Agreement;
 - (c) sent by email to the email address of the addressee; or
 - (d) sent by facsimile transmission to the facsimile number of the addressee with acknowledgement of receipt from the facsimile machine of the addressee.
- 11.2 A notice or other communication takes effect when it is received. This occurs:
- (a) where the notice or other communication is mailed, on the second Business Day after posting if posted within the same territory as the addressee and if posted from overseas, then seven Business Days after the date of posting;
 - (b) where the notice or other communication is sent by email, at the time the email was sent, provided that the recipient or their email server confirms receipt; or
 - (c) where the notice or other communication is sent by facsimile before 4:00 pm on a Business Day at the place of receipt, on the day it is sent and otherwise on the next Business Day at the place of receipt.
- 11.3 A party may change its address for service by giving notice of that change in writing to the other parties.

12. GOVERNING LAW

- 12.1 This Agreement is governed by the laws of the territory in which the Company was incorporated ("**Territory**"). Each party irrevocably submits to the non-exclusive jurisdiction of the courts of the Territory.

Signing Page

Executed as an Agreement.

SIGNED by the authorised person named)
below, for and on behalf of **SBC ENERGY**)
AUSTRALIA 1820 PTY LTD ATF SBC)
ENERGY AUSTRALIA 1820 UNIT TRUST)
ACN 620 690 253 who by signing below)
warrants and represents that they are so)
authorised to sign this Agreement:)

Signature

Name of person signing

Position

SIGNED by the authorised person named)
below, for and on behalf of **[COMPANY**)
NAME AND ACN/COMPANY NUMBER] who)
by signing below warrants and represents that)
they are so authorised to sign this Agreement:)

Signature

Name of person signing

Position

SIGNED by the authorised person named)
below, for and on behalf of **[COMPANY**)
SHAREHOLDER NAME AND)
ACN/COMPANY NUMBER] who by signing)
below warrants and represents that they are)
so authorised to sign this Agreement: **[USE**)
AS NECESSARY FOR CORPORATE)
SHAREHOLDERS])

Signature

Name of person signing

Position

SIGNED by [NAME OF INDIVIDUAL] in the)
presence of:)

[USE AS NECESSARY FOR INDIVIDUAL
SHAREHOLDERS]

Signature of [Name of individual]

Signature of witness

Name of witness

Schedule 1 – Shareholders and Founders

Shareholders

NAME	ADDRESS	NO. OF SHARES

Founders

NAME	ADDRESS

Adherence Agreement

Parties

New Shareholder	Name	[insert name]
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	Company Registration Number	[insert ACN]
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	Address	[insert address]
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Company	Name	NAME OF COMPANY
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	Company Registration Number	###
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	Address	###
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Date of this Agreement	[date]
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RECITALS

- A. The New Shareholder has applied for or purchased [insert number] [class of shares] in the Company.
- B. Pursuant to the terms of a Startupbootcamp Subscription Agreement entered into in or about [date] (**SBC Agreement**) in relation to the Company, the New Shareholder is required to execute this Agreement as a condition of the proposed allotment or purchase of shares in the Company.
- C. The New Shareholder is prepared to become a party to the SBC Agreement and to be bound by the terms and conditions of the SBC Agreement pursuant to this Agreement.

TERMS AND CONDITIONS

1. INTERPRETATION

Unless the context otherwise requires, terms which are defined in the SBC Agreement shall have the same meaning when used in this Agreement.

13. NEW SHAREHOLDER TO BE BOUND

13.1 The parties agree as at the date of this Agreement that the New Shareholder will, on and from the date of this Agreement, comply with, perform and observe the provisions of the SBC Agreement with the intention that such provisions will be binding on the New Shareholder as fully and effectually and in the same manner and to the same extent as if the New Shareholder were a party to the SBC Agreement with effect from the date of this Agreement, or the purchase or issue of the New Shareholder's shares in the Company.

13.2 To the extent necessary to give effect to this Agreement, the Company enters into this Agreement as agent for the parties named as "Shareholders" and "Founders" in the SBC Agreement.

14. NOTICES

For the purposes of the Notices clause of the SBC Agreement, the New Shareholder's address for service is:

Name: [insert name]
Address: [insert address]
Facsimile: [insert facsimile no.]
Email: [insert email address.]

15. GOVERNING LAW

This Agreement is governed by the laws in force from time to time in the territory in which the Company was incorporated ("Territory").

Executed as an Agreement.

SIGNED by the authorised person named)
below, for and on behalf of **[NEW**)
SHAREHOLDER NAME AND ACN] who by)
signing below warrants and represents that)
they are so authorised to sign this Agreement:)

Signature

Name of person signing

Position

SIGNED by the authorised person named)
below, for and on behalf of **[COMPANY**)
NAME AND ACN/COMPANY NUMBER] who)
by signing below warrants and represents that)
they are so authorised to sign this Agreement:)

Signature

Name of person signing

Position

SIGNED by **[NAME OF INDIVIDUAL]** in the)
presence of:)
[USE AS NECESSARY FOR INDIVIDUAL
SHAREHOLDERS]

Signature of **[Name of individual]**

Signature of witness

Name of witness

Suggested Template - minimum requirement.

Shareholder Update Oct 2018

Matters for Noting

News/Issues	CEO's comment
Main items of interest	CEO Commentary / Actions
#2	x
#3	x
#4	x
#5	xxx.

Actions/Strategies (As per OKRs and immediate plans)
1. Xxx 2. Xxx 3. Xxx 4. Xxx 5. xxx
Looking for... can you help? (What can the shareholders do to help?)
1. Xxx 2. Xxx 3. xxx

Customer Metrics (As Appropriate for your business)

	July	Aug	Sep
# Customers	1	3	5
Net cust growth	8	25	3
US (cust%, RPU)	26.0%, \$xx	28.9%, \$xx	27.4%, \$xx
EU (cust%, RPU)	16.7%, \$xx	15.7%, \$xx	15.3%, \$xx
AU (cust%, RPU)	49.0%, \$xx	47.9%, \$xx	46.0%, \$xx

Financials

	July	Aug	Sep	As of 24.10.2018
Revenue	\$xxK	\$xxK	\$xxK	
Expenses				
Cash +/-				
Cash at bank				