**PLEASE DO NOT DELETE THIS LEGAL DISCLAIMER**

**This document provides a general overview of the key terms of a Call Option Agreement. The document is governed by Irish law and should only be used in Ireland. If any changes are made to the contents of this document, you need to ensure that any cross-referencing is updated.**

**It is not possible to provide comprehensive advice on the matters that may apply in the particular circumstances of your business in this document. Its contents are also by no means exhaustive. You should take legal advice before entering into this or any other legal documents. If you have any queries or concerns in relation to this document, we recommend that you seek legal advice before taking any further action. Adams Law are not responsible whatsoever in respect of any actions taken or not taken by you or any third party on the basis of this document.**

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CALL OPTION AGREEMENT

**Relating to [XYZ] Limited**

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**CONTENTS**

1. Definitions
2. Grant of Option
3. Exercise of Option
4. Delegation of Powers
5. Covenants by the Shareholder
6. Miscellaneous Provisions

**THIS AGREEMENT** is dated the day of 201[ ]

**PARTIES**:

(1) [ ] Limited having its registered office at [ ] (the “Shareholder”); and

(2) [ ] having its registered office at [ ] (the “Optionee”).

**BACKGROUND:**

(A) The Shareholder is the owner and registered holder of the Option Shares, as defined below;

(B) The Shareholder wishes to grant to the Optionee a right to purchase the Option Shares, on the terms and conditions set out below.

**TERMS:**

The parties agree as follows:

**DEFINITIONS**

In this Agreement, the following terms have the following meanings:

**“Business Days”** means Monday to Friday (inclusive) excluding public and bank holidays and days on which banks close for business in Ireland.

**“Company”** means [XYZ] Limited, a limited liability company incorporated in the [Country] (registered number [\*], whose registered office is at [ ].

**“Completion”** means completion of the sale and purchase of the Option Shares in accordance with Clause 3.3.

**“Exercise Date”** means the date on which the Shareholder is deemed to have received the notice of exercise of the Option referred to in Clause 3.2.

**“Option”** means the option granted under Clause 2.

**“Option Shares”** means [ ] [ordinary shares] of €[ ] each in the capital of the Company, currently registered in the name of the Shareholder.

**“Price”** means the sum of €[ ].

2. **GRANT OF OPTION**

In consideration of the payment by the Optionee to the Shareholder of €10, receipt of which is acknowledged by the Shareholder, the Shareholder grants to the Optionee an option to acquire the Option Shares for the Price, subject to the terms and conditions of this Agreement (the “**Option**”).

3. **EXERCISE OF OPTION**

3.1. **Right to Exercise:**

The Option shall be exercisable at any time from the [ ] 201[ ] up to and including [ ] 201[ ].

3.2. **Manner of Exercise:**

The Option may be exercised by the Optionee providing irrevocable notice of such exercise to the Shareholder.

3.3 **Completion:**

3.3.1 Completion of the sale and purchase of the Option Shares shall take place on the fifth Business Day after the Exercise Date.

3.3.2 Completion shall take place at the Company’s registered office, or such other place as the Shareholder and the Optionee may agree.

3.3.3 Upon Completion the Shareholder shall deliver to the Optionee duly completed and signed transfers of the Option Shares accompanied by the appropriate share certificates and such other deeds and documents as maybe necessary to transfer to the Optionee the unencumbered legal and beneficial ownership of the Option Shares.

3.3.4 Upon Completion, the Optionee shall pay to the Shareholder the Price in accordance with Clause 3.4.

3.3.5 The Shareholder and the Optionee shall use all reasonable efforts to procure that a board meeting of the Company is held immediately after Completion, at which the transfers referred to above are (subject to stamping) approved.

3.4. **Payment:**

3.4.1 Payment of the Price shall be made by banker’s draft or wire transfer of immediately available funds to such account as the Shareholder may specify or by any other means reasonably acceptable to the Shareholder.

3.4.2 In the absence of direction from the Shareholder, it is agreed that payment of the Price may be made by banker’s draft delivered in person, or if the Shareholder is not present at Completion, sent by registered post, at the risk of the Shareholder, to such address as was most recently notified by the Shareholder to the Company as being the Shareholder’s address.

**3.5 Rights After Exercise:**

Subject to Completion in accordance with the provisions of this Agreement, the Optionee shall have all rights attached to the Option Shares as from the Exercise Date, and thereafter the Shareholder shall account forthwith to the Optionee for all dividends paid or other distributions made in respect of the Option Shares and on and after such date shall exercise all voting and other rights attaching to the Option Shares, in the manner directed by the Optionee.

4. **DELEGATION OF POWERS**

4.1 If the Shareholder fails to transfer any of the Option Shares pursuant to Clause 3.3, the Optionee shall be deemed to have been appointed attorney of the Shareholder with full power to execute, complete and deliver, in the name and on behalf of the Shareholder transfers of the Option Shares to the Optionee against payment of the Option Price to the Shareholder in the manner provided for in this Agreement, whereupon the Optionee shall be deemed to have obtained a good discharge for such payment.

* 1. The Shareholder hereby agrees to keep the Optionee indemnified against all

actions, proceedings, claims, costs, expenses and liabilities of whatsoever nature arising from the exercise of its power of attorney.

5. **COVENANTS BY THE SHAREHOLDER**

5.1. The Shareholder covenants with the Optionee that the Shareholder has full power and authority to grant the Call Option to the Optionee and, in the event of the Call Option being exercised, he has and will at all relevant times have full power and authority to sell and transfer the Option Shares to the Optionee, free from any lien, charge or encumbrance; and.

5.2. The Shareholder shall not prior to the Completion (if exercised) or expiry of the Option transfer, dispose of, charge, pledge or encumber in any way its interest in the Option Shares.

6. **MISCELLANEOUS PROVISIONS.**

6.1. **Survival:** The covenants contained in this Agreement together with any of the provisions of this Agreement which shall not have been performed at Completion shall remain in full force and effect notwithstanding Completion.

6.2 **Assignment:** Neither the Shareholder or the Optionee may not assign or otherwise deal with any of its rights or obligations under this Agreement.

6.3 **Parties Bound.**  This Agreement shall be binding upon and run for the benefit of the parties, their successors and permitted assigns.

6.4. **Relationship of the Parties**: In this Agreement, nothing shall be deemed to constitute a Partnership between the parties, or make any party an agent for any other party, for any purpose whatsoever.

6.5.  **Entire Agreement**: This Agreement constitutes the entire agreement and understanding between the parties with respect to their subject matter, and except as expressly provided, supersede all prior representations, writings, negotiations or understandings with respect to that subject matter.

6.6. **Costs**:

6.6.1 Each party shall bear its own legal and professional advisers’ costs and expenses incurred in connection with the negotiation and entering into of this Agreement.

6.6.2 The Optionee shall be solely responsible for stamp duty or any other similar tax applicable on the transfer of the Option Shares.

6.7. **Severability**: If any provision in this Agreement is deemed to be. or becomes invalid, illegal, void or unenforceable under applicable laws, such provision will be deemed amended to conform to applicable laws so as to be valid and enforceable, or if it cannot be so amended without materially altering the intention of the parties, it will be deleted, but the validity, legality and enforceability of the remaining provisions of this Agreement shall not be impaired or affected in any way.

6.8. **Further Assurance**: Each party shall do and execute, or arrange for the doing and executing of, each necessary act, document and thing reasonably within its power to implement this Agreement.

6.9. **Counterparts**: This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute this Agreement.

6.10. **Waivers**: A failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents further exercise of the right or remedy or the exercise of another right or remedy.

6.11. **Variations**: No variation of this Agreement shall be effective unless it is made in writing and signed by each of the parties.

6.12. **Notices**:

6.12.1 A notice under or in connection with this Agreement (a “Notice”):

6.12.1.1 shall be in writing;

6.12.1.2 shall be in the English language; and

6.12.1.3 may be delivered personally or sent by first class post (and air mail if overseas) or by fax to the party due to receive the Notice at its address set out below:

6.12.2 The address referred to in Clause 6.11.1.3 is:

(a) in the case of the Shareholder, the address as was most recently notified by the Shareholder to the Company as being the Shareholder’s address, and the following email:

Email: [ ]

Marked for the attention of: [ ]

(b) In the case of the Optionee:

Address: [ ]

Email: [ ]

Marked for the attention of: [ ]

6.12.3 Notice is deemed given:

6.12.3.1 if delivered personally, when the person delivering the notice obtains the signature of a person at the address referred to in Clause

6.12.3.2 if sent by post, except air mail, two Business Days after posting it;

6.12.3.3 if sent by air mail, six Business Days after posting it;

* + - 1. if sent by fax, when confirmation of its transmission has

been recorded by the sender’s fax machine.

6.13 **Jurisdiction:** This agreement is governed by the Laws of [ ] and all parties hereto submit to the jurisdiction of the [ ] Courts.

**EXECUTED AS A DEED** by the parties on the date shown at the top of page 1.

**SIGNED** and **DELIVERED** by

the **SHAREHOLDER**

as a **DEED**

in the presence of:

**SIGNED** and **DELIVERED** by

the **OPTIONEE**

as a **DEED**

in the presence of: