



# Unity Share Contract

## MEMORANDUM OF AGREEMENT OF SALE OF SHARES

ENTERED INTO BETWEEN

### EPICUTIS SKIN CARE RANGE (PTY) LTD

Registration Number: 2019/260145/07

**('THE SELLER')**

and

**XXXXXXXXXX XXXXXXXXXXXX**

Identity Number:

**('THE PURCHASER')**

### WHEREAS

The Seller warrants that XXXXXXXXXXXX shares of EPICUTIS (PTY) LTD, Registration Number: 2019/260145/07 ("the Company") is an asset of the Seller;

AND WHEREAS the Seller wishes to sell the shares of the Company and the Purchaser wishes to purchase the shares of the Company.

NOW THEREFORE THE PARTIES HERETO AGREE AS FOLLOWS:

### 1. INTERPRETATION AND DEFINITIONS

1.1 In this Agreement and in any annexes to this Agreement:

1.1.1 Clause headings are for convenience and are not to be used in its interpretation;

1.1.2 Unless the context indicates a contrary intention an expression which denotes:

1.1.2.1 Any gender includes the other genders;

1.1.2.2 A natural person includes a juristic person and vice versa;

1.1.2.3 The singular includes the plural and vice versa.

1.2 In this Agreement the following expressions bear the meanings assigned to them below and cognate expressions bear corresponding meanings:

1.2.1 "Movable Asset" means the equipment valued at the sum of R 1 000 000 (One million Rands)

1.2.2 "Effective Date" means XXXXXXXXXXXX or such later date as may be agreed in writing by the Parties or date of transfer of the shares of Epicutis Skin Care Range (Pty) Ltd, whichever is sooner;

1.2.3 "Purchaser" means XXXXXXXXXXXX XXXXXXXXXXXX, with Identity Number

1.2.4 "Seller" means Epicutis Skin Care Range (Pty) Ltd with Registration Number 2019/260145/07;



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1.2.5 "Company" means Epicutis Skin Care Range (Pty) Ltd, with registration number 2019/260145/07;

1.2.6 "Shares" means Ordinary Shares held by the Seller in the Company which comprises XXXXXXXXX of the authorised share capital of 600 000 Ordinary shares, of the Company;

1.3 In this Agreement and the schedules and annexes the word "Agreement" refers to this Agreement and the words "clause" or "clauses" and "annex" or "annexes" refer to clauses of annexes to this Agreement.

1.4 This Agreement includes the annexes.

## 2. SALE

2.1 Subject to the fulfillment or waiver of any suspensive conditions contained herein together with the parties complying in full with the terms and conditions as set out herein, the Seller has agreed to sell to the Purchaser who has agreed to purchase the Seller's XXXXXXXXX Shares in the Company with effect from the Effective Date XXXXXXXXX.

2.2 Upon fulfillment of the conditions contained herein, ownership in and the risk and benefit attaching to the Shares will be deemed to have passed to the Purchaser on the Effective Date;

## 3. PURCHASE CONSIDERATION, DEPOSIT AND PAYMENT

3.1 The consideration payable for the purchase of the Shares shall be the sum of RXXXXXXXXX INCLUDING VAT.

3.2 The purchase price shall be paid by the Purchaser to the Seller as follows:

3.2.1 The purchase price for the sale of Shares shall be the sum of RXXXXXXXXX.

3.2.2 Payment of a deposit of 100% of the purchase consideration being RXXXXXXXXX including VAT shall be paid into the business account of Epicutis Skin Care Range within 7 (SEVEN) business days from the date of signature of this agreement by the Purchaser.

3.2.3 The remainder of the purchase price being Nil Rands shall be paid on or before - and secured by means of regular cash deposits furnished to Epicutis Skin Care Range days, which shall be calculated, inclusive of Saturdays, Sundays and Public Holidays.

3.3 Should this agreement be terminated or cancelled for any reason other than due to default by the SELLER, then and in such event any amount paid by the PURCHASER to the SELLER, inclusive of the deposit, shall be forfeited by the PURCHASER to the SELLER and neither party shall thereafter have claim as against the other for any further amounts.

## 4. CLOSING AND DELIVERY OF DOCUMENTATION

Simultaneously with payment of the purchase consideration by the Purchaser to the Seller, in full, the Seller shall sign and deliver all or any documentation including, but not limited to, Share Certificates, Share Transfer forms and written Cession of all relevant rights and claims in order to effect the transfer of the Shares to the Purchaser.

## 5. VALUE ADDED TAX

5.1 The Seller warrants that it is a VAT Vendor as defined in Section 1 of the Value Added Tax Act (Act 134 of 1994) as amended;

5.2 It is recorded that all amounts to be paid by the Purchaser to the Seller in terms of this Agreement are exclusive of any VAT, which may be attributable thereto.



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In the event of VAT and/or Transfer being levied in respect of any other amounts payable in terms of this Agreement, the Seller shall be entitled to recover the VAT so payable from the Purchaser.

Any documentary demand, declaration or any other official document reflecting that the Receiver of Revenue has ruled the sale Vatable shall be sufficient documentation upon which the Seller may rely to demand the Purchaser immediately pay VAT in respect of the sale and the Purchaser shall immediately comply with such demand.

Should the Purchaser delay in making any such payment upon valid demand by the Seller, the Purchaser shall thereafter be liable for all or any penalties or interest that may accrue from date of demand by the Seller.

The Seller shall immediately inform the Purchaser of any such determination by the Receiver of Revenue, failing which the Seller shall assume the risk associated with delays occasioned by the Seller in informing the Purchaser of such determinations.

## 6. SUSPENSIVE CONDITIONS

6.1 This agreement is suspensive upon the Purchaser securing a bank guarantee for the amount of RXXXXXXXXX from a registered South African financial institution, in a form acceptable to the Seller, within 7 (Seven) days from date of signature hereof.

The guarantee shall be made payable in cash and free of exchange on the Effective Date as provided for herein.

In the event that VAT is levied on the purchase price, the Purchaser shall ensure that the Seller is furnished with a further guarantee or guarantees to cover the purchase price and VAT thereon and that all the guarantees for provision of the purchase price payable in terms of the terms and conditions recorded herein shall not be revocable, expire or in any manner whatsoever cease to be of force and effect during the period prior to the due date of payment.

6.2 This agreement is further suspensive on the Purchaser concluding a written sale agreement for the sale of shareholders' shares of Epicutis Skin Care Range Pty Ltd, the Private Company currently carrying on business at Factory No 21C Pat Mullin Street, Hamilton, Bloemfontein.

6.3 The Purchaser agrees to an incubation period of 36 months from 31 August 2026 to 31 August 2029 where no dividends will be declared and no selling of the acquired shares to a third party.

## 7. RISK AND BENEFIT

7.1 Subject to all suspensive conditions having been met or waived, all risk and benefit in and to the company shall pass to the Purchaser on the Effective Date, subject to the Purchaser having paid the purchase price in full to the Seller.

## 8. SELLER'S DISCLOSURES AND UNDERTAKINGS

8.1 The Seller warrants that it has the legal capacity and has taken all necessary corporate action required to empower and authorize it to enter into this Agreement.

8.2 The Seller warrants that this Agreement constitutes an agreement valid and binding on it and enforceable against it in accordance with its terms.

8.3 The Seller warrants that to the best of its knowledge and belief, no other claims have been made against it.

## 9. GENERAL WARRANTIES

9.1 Each of the Parties hereby warrants to and in favour of the other that:

9.1.1 It has the legal capacity and has taken all necessary corporate action required to empower and authorise it to enter into this



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Agreement;

9.1.2 This Agreement constitutes an agreement valid and binding on it and enforceable against it in accordance with its terms;

9.1.3 The execution of this Agreement and the performance of its obligations hereunder do not and shall not:

9.1.3.1 Contravene any law or regulation to which that Party is subject;

9.1.3.2 Contravene any provision of that Party's constitutional documents; or

9.1.3.3 Conflict with or constitute a breach of any of the provisions of any other agreement, obligation, restriction or undertaking which is binding on it;

9.1.4 To the best of its knowledge and belief, it is not aware of the existence of any fact or circumstance that may impair its ability to comply with all of its obligations in terms of this Agreement;

9.1.5 It is entering into this Agreement as principal (and not as agent or in any other capacity);

9.1.6 The natural person who signs and executes this Agreement on its behalf is validly and duly authorised to do so;

9.1.7 No other party is acting as a fiduciary for it; and

9.1.8 It is not relying upon any statement or representation by or on behalf of any other Party, except those expressly set forth in this Agreement.

9.2 Each of the representations and warranties given by the Parties in terms of clause 9 shall:

9.2.1 Be a separate warranty and will in no way be limited or restricted by inference from the terms of any other warranty or by any other words in this Agreement;

9.2.2 Continue and remain in force notwithstanding the completion of any or all the transactions contemplated in this Agreement;

9.2.3 Prima facie be deemed to be material and to be a material representation inducing the other Party to enter into this Agreement.

9.3 Save for those warranties and representations expressly given or made in this Agreement, no warranties or representations are given or made, in respect of the sale and purchase of the Shares, the Company or its business, or any other matter whatsoever, whether express, tacit or implied.

## 10. BREACH

Should either party commit a material breach of this Agreement and fail to remedy such breach within 7 (SEVEN) days of written notice requiring the breach to be remedied, then the party giving the notice will be entitled, at its option, either to cancel this Agreement and claim damages or to claim specific performance of all the defaulting party's obligations, together with damages, if any, whether or not such obligations have fallen due for performance.

## 11. WHOLE AGREEMENT

11.1 This Agreement constitutes the whole of the Agreement between the parties relating to the subject matter thereof, and no amendment, alteration, addition, variation or consensual cancellation will be of any force or effect unless reduced to writing and signed by the parties;

11.2 The parties agree that no other terms or conditions, whether oral or written, and whether express or implied, apply.

## 12. WAIVER

No waiver of any of the terms and conditions of this Agreement will be binding for any purpose unless expressed in writing and signed by the party giving the same, and any such waiver will be effective only in the specific instance and for the purpose given. No failure or delay on the part of either



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party in exercising any right, power or privilege will operate as a waiver, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

## 13. NOTICES AND DOMICILIA

13.1 The parties select as their respective domicilia citandi et executandi for the purpose of legal proceedings and for the purposes of giving or sending any notice provided for or necessary in terms of this Agreement, the following addresses -

**SELLER: c/o Buang Jones Attorneys,**  
1ST Floor Block B & C Metropolitan Park, 8 Hillside Road Parktown  
Email: info@buangjones.com

**PURCHASER: XXXXXXXXXXX XXXXXXXXXX**  
XXXXXXXXXX  
Email: XXXXXXXXXXX  
Phone Number: XXXXXXXXXXX

Or such other address or telefax number as may be substituted by notice given as required. Each of the parties will be entitled from time to time to vary its domicilium by written notice to the other to any other address within the Republic of South Africa which is not a post office box or poste restante.

13.2 Any notice addressed to a party at its physical or postal address will be sent by prepaid registered post, or delivered by hand, or sent by telefax.

13.3 A notice will be presumed, unless the contrary is proved, to have been given:

- 13.3.1 If posted by prepaid registered post, 5 (five) days after the date of posting thereof;
- 13.3.2 If hand delivered during business hours on a business day, on the day of delivery;
- 13.3.3 If sent by telefax, on the first business day following the date of sending of such telefax.

## 14. COSTS

Each party shall be responsible for its own costs related to the drafting, review and settlement of this Agreement and the associated transactional agreements.

## Schedule 1: Schedule of Warranties

1 For purposes of this Schedule:

- 1.1 References to the Agreement shall be references to the Agreement to which this Schedule is attached;
- 1.2 The definitions contained in the Agreement shall be applicable in this Schedule;
- 1.3 References to 'in the normal course of the business of the Company' means, in relation to the performance of any act or any omission or the exercise of any right, power or privilege or the incurral of any obligation or liability, that such is done in good faith in the best interests of the Company, in a manner consistent with sound business principles and consistent with the past practice and conduct of the business by the Company, and in a lawful, orderly, proper and regular fashion;
- 1.4 References to 'securities' include securities, shares, debentures, rights or obligations convertible or exchangeable for any of the



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forementioned, or any other instrument, whether debt and/or equity, in the capital of the Company.

2 The warranties and representations set out below are given (with reference to the facts then existing) as at the Signature Date and as at the Effective Date, and over the periods between those dates, unless otherwise specified in respect of any warranty or representation (in which case the specified date or period shall apply).

3 Insofar as any warranty or representation is promissory or relates to a future event, it is deemed to have been given as at the date of fulfilment of the promise or the happening of the event, as the case may be.

4 Each warranty and each representation is deemed to be a representation of fact inducing the Purchaser to enter into the Agreement.

5 Each warranty and each representation is deemed to be material.

6 Each warranty and each representation is a separate warranty and representation and in no way limited or restricted or governed by any reference to or inference from the terms of any other warranty or representation.

7 Where any warranty or representation refers to the knowledge, information, awareness, opinion or belief of the Seller, the Seller undertake that they have made reasonable enquiries into the subject matter of that warranty and representation and that any such opinion or belief is fairly and honestly held by them. The warranties and representations are qualified by any express disclosure made in this Agreement which has been given to the Purchaser.

8 The Seller warrants and represents to the Purchaser that the following warranties and representations are true and accurate in all respects:

## 8.1 Registration

(1) The Company is a private company with limited liability in accordance with the provisions of the Companies Act 2008;

(2) No steps have been taken or are contemplated by the Seller for the deregistration, the winding-up or placing the Company in Business Rescue in terms of the Companies Act.

## 8.2 Share Capital and Subscription Shares

(1) The authorised share capital of the Company is 600 000 ordinary shares with a par value of R6000,00 each.

(2) The total issued share capital of the Company is 600 000 divided into one ordinary share with a par value of R100,00 (Issued Share).

(3) The share premium account of the Company is nil.

(4) All the issued shares in the capital of the Company are of one class and the issued shares rank paripassu with each other.

(5) The sale Shares comprise 100% of the issued shares of the Company as at the Effective Date.

(6) All of the issued shares of the Company are fully paid up.

(7) The Seller is the sole beneficial owner of the sale Shares.

(8) None of the sale Shares is subject to any pledge, cession as security, lien, option, right of first refusal, right of pre-emption, or other preferential right; and no claim has been made by any person to be entitled to any of the foregoing.

(9) Other than in respect of the sale Shares, neither the Company nor its directors have:

(a) Allotted or agreed to allot any securities;

(b) Issued or agreed to issue any securities;

(c) Passed or agreed to pass any resolution for the creation or allotment or issue of any securities;

(d) Passed or agreed to pass any resolution for the increase or reduction of the Company's capital;



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- (e) Passed or agreed to pass any resolution for the redemption or buy back of any securities;
- (f) Passed or agreed to pass any resolution for the alteration of the memorandum of incorporation of the Company;
- (g) Passed or agreed to pass any resolution for the variation of any rights attaching to any securities.

(10) Other than in respect of the sale Shares, the Company is not under any obligation (whether actual or contingent) to:

- (a) Create any securities;
- (b) Allot or issue any securities to any person;
- (c) Increase or reduce the Company's capital;
- (d) Redeem or buy back any securities;
- (e) Alter the memorandum of incorporation of the Company;
- (f) Vary any rights attaching to any securities.

(11) No person has any right (whether conditional or otherwise), including but not limited to any option, right of first refusal, right of pre-emption, warrant, right of conversion, right of exchange or any other right, to at any time acquire any of the sale Shares, or at any time to subscribe for or take up or acquire any of the as yet uncreated or unissued securities, present or future.

(12) The Company has no reserves (including its share premium account) or undistributed profits of any nature.

## 8.3 Register of members

- (1) The register of members of the Company contains true and accurate records of the members from time to time of the Company.
- (2) The Company and the Seller know of no facts or circumstances which may give rise to a rectification of the register of members of the Company.
- (3) No person has any right to obtain an order for the rectification of the register of members of the Company.

## 8.4 Business of the Company

- (1) The Company is not bound by any restraint of trade agreement and is not committed (whether actually or contingently) to entering into any restraint of trade agreement by which it may be so bound.

## 8.5 Memorandum of incorporation

The memorandum of incorporation of the Company provided as a certified copy to the Seller is a true copy of the Memorandum of Incorporation of the Company.

## 8.6 Directors of the Company

8.6.1 The directors of the Company are Ms. Mantwa Makhakhe, and Dr Lehlohonolo Makhakhe.

8.6.2 The director of the Company has expressly and in writing waived all rights, benefits or privileges that might attach to a director by virtue of any employment or labour law, and has acknowledged and accepted that he/she may be removed as a director in terms of the Companies Act without any claim for compensation or loss of office whatsoever or howsoever arising.

## 8.7 Assets



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- (1) The Company owns all of the Movable Property and assets (whether real or personal, tangible or intangible, corporeal or incorporeal) defined in this Agreement and has good and marketable title thereto.
- (2) The Company has acquired some of the assets in terms of a hire purchase agreement, instalment sale agreement or lease agreement.
- (3) No person has any right, including any option or right of first refusal or pre-emption or any other right, to acquire any of the Immovable Property or any other assets of the Company.

## 8.8 Company has no subsidiaries or other interests

- (1) The Company is not and is not committed to becoming a shareholder or member of any other company and has not agreed for now to invest directly or indirectly, in any other company or person (whether incorporated in the Republic of South Africa in terms of the Companies Act or elsewhere).
- (2) The Company does not have and is not committed for now to establishing any branch, agency, place of business or permanent establishment outside the Republic of South Africa.

## 8.9 Contracts

The Company is not a party to or bound by any contract, agreement, commitment or other arrangement of whatsoever nature, whether written, oral, tacit or otherwise, or any amendment thereof which is not disclosed in this Agreement or was not entered into in the normal course of the business of the Company;

## 8.10 Suretyships, guarantees and indemnities

- (1) The Company is not bound by any suretyship for the obligations of any person, and is not committed (whether actually or contingently) to entering into any suretyship by which it may be so bound other than those disclosed to the Purchaser;
- (2) The Company is not bound by any guarantee or indemnity in favour of any person, and is not committed to entering into any guarantee or indemnity by which it may be so bound.

## 8.11 Subordination agreements

- (1) The Company is not bound by any subordination agreement affecting any claims of the Company against third parties, and is not committed (whether actually or contingently) to entering into any such subordination agreement by which it may be so bound.

## 8.12 Laws, regulations, consents, licences and permits

- (1) The Company has timeously and fully complied in every respect with all laws and regulations affecting or relating to its affairs and business, except only to the extent that any infringement thereof can readily be rectified at no cost to the Company.
- (2) The Company has and always has had all consents, licences, permits and other authorities necessary for the conduct of its business and affairs, and the Seller is not aware of any fact, event or circumstance which might give rise to the cancellation or withdrawal of, or failure to renew or delay renewal of, any such consents, licences, permits or authorities or to their only being renewed subject to the imposition of onerous conditions not presently applicable thereto.

## 8.13 Statutory requirements



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(1) The Company has complied with all the provisions of the Companies Act, the laws relating to taxation and all other laws and bylaws which affect the Company, its assets and its liabilities.

(2) All statutory requirements of all authorities (governmental, municipal or otherwise) have been complied with, and there are no matters outstanding in connection with the rendering of any returns, particular, resolution or document, or the payment of any dues and levies.

(3) There are not in existence or pending any investigations or enquiries by, or on behalf of, any authorities (governmental, municipal or otherwise) or any other body in respect of any of the affairs of the Company.

## 8.14 Books of account, registers and minutes

(1) The books, registers, accounts, ledgers, financial records and other records of the Company:

- (a) Are up-to-date;
- (b) Have been fully and properly kept and maintained according to law;
- (c) Accurately and completely reflect in accordance with IFRS all of the transactions entered into by the Company or to which it is a party;
  - (i) Do not contain any material inaccuracies, discrepancies;
  - (ii) Give and reflect a true and fair view of the trading transactions, the financial, contracting and trading position, of the Company.

(2) No notice has been received by the Seller that any of the books, registers or records is incorrect or should be rectified.

(3) All the deeds relating to the assets of the Company, and an executed copy of all agreements to which the Company is or was a party, and the original copies of all other documents which are owned by, or ought to be in the possession of the Company, are in the possession and control of the Company.

(4) The minute books of the Company contain all of the resolutions passed by the directors and the members of the Company.

## 8.15 Interim period

Between the Signature Date and the Effective Date:

- (1) The Company has continued to operate the business in the normal course of the business of the Company;
- (2) The Company has not entered into any transaction, incurred any liability, disposed of any asset or acquired any asset, other than in the normal course of the business of the Company;
- (3) No resolutions have been passed by the members or directors of the Company except such resolutions as may be necessary to give effect to the Agreement;
- (4) There being two Directors of the Company at all times, no minutes or minute book were required or maintained.
- (5) No change has been made in the Company's memorandum of incorporation;
- (6) The Company has not incurred or agreed to incur any capital expenditure;
- (7) No loan account has been repaid by the Company and no interest has accrued or been paid by the Company in respect of any loan account;
- (8) No dividends or other payments have been declared or paid by the Company to any member of the Company;
- (9) No bonuses or commissions have been declared or paid by the Company to any person;
- (10) There has been no material adverse change in the financial position of the Company from that prevailing as at the Signature Date, and any change there may be which has arisen will have arisen only in the normal course of the business of the Company;
  - (a) No part of the business of the Company has been adversely affected by any abnormal factor not affecting similar businesses to a like extent;



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- (b) There has been no act or omission which might reduce the scope of the Company's business;
  - (c) There has been no waiver of any rights, benefits or privileges;
  - (d) There has been no omission to exercise any rights, benefits or privileges;
- (11) The Company has not sold, transferred or alienated its business or undertaking or any substantial portion thereof.

## 8.16 Disclosure

- (1) All facts and circumstances material to this transaction, or which would be material or would be reasonably likely to be material to a Purchaser of the sale Shares and to the purchase price thereof, have been disclosed to the Purchaser in this Agreement.
- (2) All information given by the Seller or her representatives to the Purchaser or its representatives, relating to the business, activities, affairs, assets or liabilities of the Company, or to the sale Shares, was (when given) and is accurate, complete and comprehensive in all respects.

## 9. Prohibited transactions

9.1 The Seller has not been party to a Prohibited Transaction or Prohibited Payment. For purposes of this Agreement and Schedule of Warranties:

- (1) Prohibited Payment means a direct or indirect payment, offer, gift, promise to pay or authorisation of a payment or anything of value to a person for the purpose of either improperly:
  - (a) Influencing any act or decision of the person in his official capacity;
  - (b) Inducing the person to do or omit to do any act in violation of his lawfully duty;
  - (c) Securing any improper advantage;
- (2) Prohibited Transaction means:
  - (a) Receiving, transferring, transporting, retaining, using, structuring, diverting, or hiding the proceeds of any criminal activity whatsoever, including fraud and bribery of a person;
  - (b) Engaging, becoming involved in, financing, supporting financially or otherwise sponsoring, facilitating, or giving aid or comfort to any person, activity or organisation.

## 10. Environment, health and safety

10.1 To the best of the Seller's actual knowledge, there are no environmental disputes, claims, investigations or other proceedings under or in terms of any applicable environmental laws pending or threatened regarding the immovable property.

## 11. Suretyship

- 11.1 The Company has stood suretyship for an overdraft facility for zero Rands in which suretyship is limited to the amount of R0;
- 11.2 The Seller warrants that as at the Effective Date the suretyship will have been cancelled and further indemnifies the Purchaser from all or any claim of whatsoever nature arising from such suretyship.

## 12. Founder Protection & Investor Restriction Sample Clauses (For Customisation under South African Law)

### 12.1.1 Class of Shares & Limitation of Rights

Non-Voting Preference Shares



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The Company shall be entitled to issue a class of shares designated as Non-Voting Preference Shares (‘Preference Shares’), which shall confer upon the holder the right to receive dividends and/or preference distributions as determined by the Board, but shall not confer any voting rights, save as may be required in terms of the Companies Act, 71 of 2008 (as amended). Unity shares are thus classified as Preference Shares.

## 12.1.2 Limitation of Rights

The Preference Shares shall not entitle the holder to appoint or nominate any director, officer, or representative to the Board or to participate in the management or strategic decision-making of the Company.

## 12.2.1 Limited Financial & Operational Disclosure

Subject to the minimum disclosure requirements prescribed by applicable law, no Shareholder holding Preference Shares or Restricted Ordinary Shares shall be entitled to receive management accounts, detailed financial statements, operational reports, supplier information, customer data, intellectual property details, formulations, pricing structures, or any commercially sensitive or proprietary information of the Company.

The Company shall be entitled, in its sole discretion, to withhold any information which it reasonably considers to constitute Confidential Information or trade secrets.

## 12.3 Confidentiality & Protection of Trade Secrets

### 12.3.1 Confidential Information

Each Shareholder undertakes to keep strictly confidential all Confidential Information relating to the Company, including but not limited to trade secrets, formulations, manufacturing processes, supplier identities, pricing models, customer information, intellectual property, business strategies, and financial information (‘Confidential Information’).

12.3.2 No Shareholder shall, without the prior written consent of the Company, directly or indirectly disclose, use, exploit, or permit the disclosure or use of any Confidential Information for any purpose other than in accordance with this Agreement.

## 12.4 Survival

The obligations contained in this clause shall survive the termination of this Agreement and the cessation of a Shareholder's shareholding in the Company for an indefinite period.

## 13. Non-Interference & No Management Rights

### 13.1 No Operational Involvement

No Shareholder (other than Founding Shareholders or Executive Shareholders) shall be entitled to participate in, influence, or interfere with the management, operations, or business decisions of the Company.

Any attempt to interfere with the operations, employees, suppliers, customers, or strategic direction of the Company shall constitute a material breach of this Agreement.

## 13.2 Good Faith & Best Interests of the Company

### 13.2.1 Duty of Good Faith

Each Shareholder undertakes to act in good faith and in the best interests of the Company at all times and shall not engage in any conduct which may reasonably be expected to prejudice, disrupt, damage, or hinder the reputation, business, operations, or growth of the Company.



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## 14. Prohibition on Competitors & Hostile Parties

### 14.1 Competitor Restriction

No Shareholder shall be, directly or indirectly, a competitor of the Company, affiliated with a competitor, or acting on behalf of any competitor, hostile entity, or third party whose interests are adverse to those of the Company.

14.2 Any shares held in breach of this clause shall, at the election of the Company, be subject to compulsory transfer in accordance with the Forced Transfer provisions of this Agreement.

## 15. Compulsory Transfer / Forced Buy-Back Rights

### 15.1 Trigger Events

The Company shall be entitled, but not obliged, to require a Shareholder to transfer all or any of its shares to the Company or to a nominee designated by the Company upon the occurrence of any of the following events:

- (a) A material breach of this Agreement;
- (b) Any act of bad faith or misconduct;
- (c) Conduct which brings or may bring the Company into disrepute;
- (d) Any interference with the operations or strategic direction of the Company;
- (e) Any breach of confidentiality or misuse of Confidential Information;
- (f) Any act which the Board reasonably determines to be contrary to the best interests of the Company.

### 15.2 Pricing on Forced Transfer

In the event of a Forced Transfer arising from misconduct or breach, the purchase price of the shares shall be at fair value as determined by the Board or an independent valuer, provided that the Company shall be entitled to apply a discount to such value to reflect the nature and severity of the breach.

## 16. Reserved Matters & Founder Veto Rights

### 16.1 Reserved Matters

The following matters shall constitute Reserved Matters and shall not be implemented without the prior written consent of the Founding Shareholders and/or the Board:

- (a) Amendment of the MOI;
- (b) Issuance of new shares;
- (c) Admission of new shareholders;
- (d) Disclosure of intellectual property or trade secrets;
- (e) Sale of material assets;
- (f) Change in business model or core operations.

## 17. Restrictions on Transfer of Shares

### 17.1 Board & Founder Approval

No Shareholder shall sell, cede, assign, pledge, or otherwise dispose of any shares in the Company without the prior written approval of the Board and the Founding Shareholders.

## 18. Non-Compete & Non-Solicitation



# Unity Share Contract

**Company**  
Epicutis Skin Care Range  
**Contact Details**  
WhatsApp | +27 64 976 2480  
Email | info@epicutis.co.za

**18.1 Non-Compete**

Each Shareholder undertakes that, for a period of 10 years following the date on which such Shareholder ceases to hold shares in the Company, such Shareholder shall not, directly or indirectly, carry on or be interested in any business which competes with the business of the Company.

**18.2 Non-Solicitation**

No Shareholder shall, directly or indirectly, solicit or entice away any employee, supplier, or customer of the Company.

**19. Indemnity & Legal Costs**

**19.1 Indemnity**

Each Shareholder indemnifies and holds the Company harmless against any loss, damage, liability, or expense suffered or incurred as a result of any breach of this Agreement by such Shareholder.

**19.2 Legal Costs**

The Shareholder shall be liable for all legal costs incurred by the Company in enforcing this Agreement on an attorney-and-client scale.

**20. Injunctive Relief**

**20.1 Urgent Relief**

The Company shall be entitled to seek urgent injunctive or interdictory relief in the event of any actual or threatened breach of this Agreement, without the necessity of proving damages.

**21. Incubation period**

During the period of incubation, no refunds can be made and the Company reserves the right to deny such requests until 31 August 2029.

XXXXXXXXXX XXXXXXXXXXXX

SIGNED at \_\_\_21C Pat Mullin Street, Hamilton, Bloemfontein, 9301\_\_\_ on this \_\_\_02\_\_\_ day of \_\_\_February 2026\_\_\_.

**PURCHASER**

SIGNED at \_\_\_21C Pat Mullin Street, Hamilton, Bloemfontein, 9301\_\_\_ on this \_\_\_02\_\_\_ day of \_\_\_February 2026\_\_\_.

**SELLER**

