

DATED << >>

(1) <<Name of Nominee>>

(2) <<Name of Owner>>

DECLARATION OF TRUST

**Relating to shares in
<< >> LIMITED**

This DECLARATION of TRUST DEED dated

BETWEEN

- (1) <<Name of Nominee>> [a company registered in <<England and Wales>> under registration number << >> whose registered office is at <<Address>>] (hereinafter referred to as “the Nominee”)
- (2) <<Name of Owner>> [a company registered in <<England and Wales>> under registration number << >> whose registered office is at <<Address>>] [of <<Address>>] (hereinafter referred to as “the Owner”).

WHEREAS

- A << >> Limited (“the Company”) is a private company limited by shares incorporated in England and Wales under registered number << >> whose registered office is at <<Address>>.
- B The Owner has acquired the absolute beneficial ownership of the shares [and warrants/options] of the Company listed in the Schedule below (“the Securities”). The Securities are registered in the name of the Nominee.
- C The Nominee has agreed to enter into this Deed at the request of the Owner to record the terms on which it is to hold the Securities.

1. DECLARATION OF TRUST

The Nominee hereby acknowledges and declares that the Securities registered in the Nominee’s name are held on trust for the Owner and that the Nominee has no beneficial interest in the Securities.

2. NOMINEE’S UNDERTAKINGS

The Nominee undertakes with the Owner:-

- 2.1 to account to the Owner (or as the Owner may direct) promptly and in full for all dividends, interest or other moneys paid or payable to the Nominee in respect of the Securities;
- 2.2 to hold all bonus shares, rights issue shares or other property or benefits acquired in respect of the Securities on trust for the Owner on the same terms as the Nominee holds the Securities;
- 2.3 to hold all shares issued on the exercise of the warrants and options (if any) included in the Securities on trust for the Owner on the same terms as the Nominee holds the Securities;
- 2.4 to exercise all voting or other rights or privileges attaching to the Securities only in such manner as the Owner shall expressly direct or approve;
- 2.5 to exercise all rights powers and privileges to which it is entitled under the Articles of Association of the Company deriving from its holding of the Securities only in such manner as the Owner shall expressly direct or approve;
- 2.6 at the request and cost of the Owner to execute such proxies as the Owner may from time to time require to enable the Owner (or such other person as

	the Owner may des	at any general meeting of the
	Company;	
2.7	forthwith to deposit	to the order of the Owner) the
	certificate(s) for the	
2.8	forthwith to deposit	ed stock transfer form in respect
	of all the Securities	minee but in all other respects left
	blank and undated;	
2.9	to transfer, deal with	the Securities in such manner as
	the Owner shall dire	er, charge, encumber or otherwise
	deal with or dispose	as expressly so directed;
2.10	if and when request	y that any transfer of the
	Securities executed	ot constitute a change in the
	beneficial interest of	o reasonable evidence being
	produced to the Nom	completed in favour of the Owner
	or another nominee	
2.11	to notify the Owner	the Nominee of all notices and
	documents whatsoe	n any way to the Securities.
3.	CONFIRMATION IN WRIT	
	The Nominee shall be entit	require the Owner to give or
	confirm any direction in writ	acting until such written direction
	is received. The Nominee s	any communication or document
	(including any facsimile tra	to be genuine and correct and to
	have been communicated c	of the Owner and shall not be
	liable to the Owner for any	such reliance.
4.	ATTENDANCE AT MEETING	
	Nothing in this Deed shall ob	nd at any general meeting of, or
	any meeting of the holders o	warrants in, the Company, and if
	so directed by the Owner the	attend at any such meeting.
5.	POWER OF ATTORNEY	
	The Nominee hereby irrevoc	as its attorney with power:-
5.1	to sign in its name a	ument of transfer of the Securities
	or to complete any i	any instrument of transfer in
	respect of the Secu	ank and delivered to the Owner
	and any dividend m	or consent to short notice of any
	meeting or resolutio	document whatsoever (whether of
	the foregoing descr	n the Owner's opinion be
	necessary or desira	der of the Securities the Nominee
	has power to sign; a	
5.2	generally in its nam	ecute and do all such instruments,
	deeds and things as	for the purpose of obtaining or
	exercising any and	nd incidental to the holding or
	ownership of the Se	

6. **GOVERNING LAW AND JURISDICTION**

This Deed shall be governed by the laws of England and the parties hereby submit to the jurisdiction of the English courts.

IN WITNESS whereof this Deed has been written

in accordance with the laws of England and the jurisdiction of the English courts.

Witness my hand and seal the day and year first above written

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Description of Securities

Number

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EXECUTED as a **DEED** and **DELIVERED** by **<<Name of Owner>>** acting by:-

<<Name of Signatory>> _____

<<Name of Signatory>> _____ /Company Secretary

in the presence of:-

<<Name of Witness>>

<<Address of Witness>>

<<Address of Witness>>

EITHER

[EXECUTED as a **DEED** and **DELIVERED**

<<Name of Owner>> _____

in the presence of:-

<<Name of Witness>>

<<Address of Witness>>

<<Address of Witness>>]

OR

[EXECUTED as a **DEED** and **DELIVERED** by **<<Name of Owner>>** acting by:-

<<Name of Signatory>> _____

<<Name of Signatory>> _____ /Company Secretary

in the presence of:-

<<Name of Witness>>

<<Address of Witness>>

<<Address of Witness>>]

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