



Share Purchase Agreement

Share Purchase Agreement



THIS SECURITIES PURCHASE AGREEMENT, dated 16 February 2023 (the "Agreement"), by and between iLamp Oregon LLC (the "Company" or "Seller" or "iLamp Oregon"), organized and existing under the laws of The United States of America, having an address located at _____ and ILOAC LTD trading as Cede Capital, organized and existing under the laws of The United Kingdom, having an address located at 23 Northumberland Avenue, London, WC2N 5AP (the "Buyer" or "Investor").

WHEREAS, the Seller desires to sell _____ shares of the Company's Common Stock (the "Common Stock") to the Buyer and the Buyer desires to purchase said Common Stock;

WHEREAS, both the Buyer and the Seller desire to set forth in this Agreement all of the terms and provisions that will govern this transaction and their legal rights hereunder; and

NOW, THEREFORE, in consideration of the mutual promises made by each party to the other, and for other good and valuable consideration more particularly defined below, it is agreed as follows:

1. PURCHASE AND SALE

The Seller hereby sells and the Buyer hereby purchases _____ newly issued Common Stock of the Company. The consideration for the Common Stock to be issued to the Buyer includes the payment of _____ representing a purchase price of \$ _____ per share. Payment is settled by the reduction of the note owed to Cede Capital in document referenced #LAIOR16223.

The Common Stock of the Company being bought and sold pursuant to this Agreement, are sometimes hereinafter referred to as the "Security" or "Securities". The entire purchase price is due and payable upon the execution and delivery of this Agreement, and shall be paid by certified check, or by wire transfer in immediately available funds, made payable to the order of the Seller. Simultaneous with the execution and delivery of this Agreement and upon receipt of the purchase price therefore in readily available fund, the Seller shall cause the certificates representing the Securities, to be delivered to Buyer, Buyer's designated agent or to the Company's transfer agent, as the Buyer shall authorize and instruct. The date on which the Seller shall receive the purchase price and the Buyer shall receive the Securities and all other conditions to closing shall have occurred or been duly waived shall constitute the "Closing Date."

2. REPRESENTATIONS OF THE SELLER

In connection with the issuance of the Common Stock, the Company herein, warrants and represents to the Buyer that, as of the Closing Date:

A. Issuance of Common Stock

When issued hereunder, the Common Stock will be validly issued, fully paid and non-assessable, and free and clear of all liens, encumbrances, and restrictions on transfer or preemptive rights, charges and claims of every kind.

B. Organization and Authority of the Company; Subsidiaries

The Company is a corporation duly organized, validly existing and in corporate good standing under the laws of United Kingdom, England and Wales, and has the requisite power and authority to own all of its properties and assets and to carry on its business as it is now being conducted.

C. Authorization

The Company has taken or will take all corporate action required to make all the obligations of the Company reflected in the provisions of this Agreement. Except as otherwise indicated in the preceding sentence, the issuance of the Common Stock will not require any further corporate action and will not be subject to preemptive rights of any present or future stockholders of the Company which have not been waived in writing. This Agreement constitutes the valid and binding obligation of the Company, enforceable in accordance with its terms, except as enforcement hereof may be limited by bankruptcy, insolvency, moratorium or other similar laws relating to or affecting the rights of creditors generally and subject to the fact that equitable remedies are discretionary and may not be granted by a court of competent jurisdiction.

D. No Default

The execution, delivery and performance of this Agreement, the Common Stock of the Company and the consummation by the Company of the transactions contemplated hereby do not and will not constitute a default under any of the terms, conditions or provisions of the Certificate of Incorporation or By Laws of the Company, each as amended or restated as of the date hereof, or any material contract, agreement or arrangement to which the Company is a party or by which it is bound.

E. Capital Stock of Company

The authorized capital stock of the Company consists of _____ shares of Common Stock with _____ par value per share, of which _____ Common Stock and no Preferred Stock shares are currently issued and outstanding. All of the current outstanding shares of capital stock of the Company have been duly authorized, are validly issued and are fully paid and non assessable.

F. Compliance with Laws

The Company holds all material licenses, approvals, certificates, permits and authorizations necessary for the lawful conduct of its business and is in material compliance with all applicable federal and local laws, rules, regulations and ordinances. The Company has all franchises, permits, licenses, and any similar authority necessary for the conduct of its business, the lack of which could materially and adversely affect the business, properties, prospects or financial condition of the Company. The Company is not in default in any material respect under any such franchise, permit, license or other similar authority.

G. **Litigation**

There is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the best knowledge, information and belief of the Company any investigation by) any governmental or other instrumentality or agency, pending, or, to the Company's knowledge, information and belief, threatened against or affecting the Company, or any of its properties or rights which could materially and adversely affect the right or ability of the Company to carry on its business as now conducted, or which could materially and adversely affect the condition, whether financial or otherwise, or properties of the Company.

H. **Intellectual Property**

The Company's intellectual property rights ("IP Rights") are sufficient to carry on the business of the Company as presently conducted or contemplated. The Company has exclusive ownership of or exclusive license to use all of its IP Rights and it has obtained any licenses, releases or assignments necessary to use all third parties' intellectual property rights in works embodied in its products or services and material to the conduct of its business. The Company has taken all reasonable measures to protect and preserve the security, confidentiality and value of its IP Rights. Neither the present nor contemplated business activities, IP Rights or products of the Company infringe upon or misappropriate any rights to the intellectual property of any third party. The Company has not received any notice or other claim from any person asserting that any of the Company's present or contemplated activities or IP Rights infringe, misappropriates or may infringe or misappropriate any rights to a third party's intellectual property. The Company is not aware of any infringement by or misappropriation of others of its IP Rights in any of its products, technology or services, or any violation of the confidentiality of any of its proprietary information. To the Company's knowledge, the Company is not making unlawful or unauthorized use of any intellectual property of any past or present employees or consultants of the Company.

I. **No Material Omissions**

Neither this Agreement, the Common Stock, nor any information document or certificate furnished to the Buyer by or on behalf of the Company contains any untrue statement of a material fact, and none of this Agreement, or such other documents and certificates omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

3. **REPRESENTATIONS OF THE BUYER**

The Buyer, in order to induce the Seller to enter into this Agreement and consummate the purchase contemplated herein, warrants and represents to the Seller as follows:

- A. That, except as may be expressly set forth in this Agreement, the Seller has made no representations or warranties to the Buyer, written or oral, upon which the Buyer is relying in order to consummate the purchase of the Securities under this Agreement.
- B. The Buyer acknowledges that the Buyer has independently investigated the Company's business, financial conditions, current state of affairs, planned business and other matters necessary in order for the Buyer to make an informed decision to purchase of the Securities.
- C. The Buyer represents that the funds provided for this purchase are either separate property of the Buyer, other property over which the Buyer has the right of control, or are otherwise funds as to which the Buyer has the sole right of management.

- D. This Agreement and all representations, warranties and statements made herein are true, complete and correct in all material respects.
- E. This Agreement is a legally binding obligation of the Buyer in accordance with its terms.
- F. The Buyer hereby expressly represents to the Seller that Buyer has relied upon his/her own legal counsel, accountant and other professionals to advise him/her in connection with the purchase of the Securities and consummation of the transactions contemplated under this Agreement.
- G. The Buyer recognizes that the purchase of Securities involves a high degree of risk and is suitable only for persons of adequate financial means who have no need for liquidity in this investment in that (i) the Buyer may not be able to liquidate the investment in the event of an emergency; (ii) transferability is limited; and (iii) in the event of a disposition, the Buyer could sustain a complete loss of the entire investment.
- H. **Limitations on Disposition**
The Buyer understands that there are substantial restrictions on the transferability of the Securities pursuant to the Securities Act; the Securities will not be, and the Buyer has no right to require that the Securities be registered under the Securities Act; and, accordingly, the Buyer may have to hold the Securities for an indefinite period of time or until the Securities have been registered by the Company or are subject to an exemption from registration. The Buyer represents that the Buyer can afford to hold the Securities for an indefinite period of time. The Buyer further understands that an opinion of counsel and other documents may be required to transfer the Securities. The Buyer acknowledges that the Securities shall bear the following, or a substantially similar, legend:

"THE SHARES OF COMMON STOCK REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS AND NEITHER SUCH SHARES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S, OR (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT."
- I. **Absence of Official Evaluation**
The Buyer understands that no federal or state agency has made any finding or determination as to the fairness of the terms of an investment in the Company, or any recommendation for or endorsement of the Securities sold hereby.
- J. **Additional Financing**
The Buyer further acknowledges that nothing hereunder shall preclude the Company from seeking and/or procuring additional equity and/or debt financing.
- K. **Authority to Enter into Agreement**
The Buyer has the full right, power, and authority to execute and deliver this Agreement and perform the Buyer's obligations hereunder.

L. Entity as a Subscriber

If the Buyer is a corporation, partnership, trust, or other entity, (i) the Buyer is authorized and qualified to become a shareholder of, and is authorized to, make its investment in the Company; (ii) the Buyer has not been formed for the purpose of acquiring an interest in the Company; (iii) the Buyer has not been in existence for less than 90 days prior to the date hereof; and (iv) the person signing this Agreement on behalf of such entity has been duly authorized by such entity to do so.

M. Prohibitions on Cancellation, Termination, Revocation, Transferability, and Assignment

The Buyer hereby acknowledges and agrees that, except as may be specifically provided herein or by applicable law, the Buyer is not entitled to cancel, terminate, or revoke this Agreement, and this Agreement shall survive the Buyer's death or disability or any assignment of the Securities. The Buyer further agrees that the Buyer may not transfer or assign the Buyer's rights under this Agreement.

N. Obligation

This Agreement constitutes a valid and legally binding obligation of the Buyer and neither the execution of this Agreement nor the consummation of the transactions contemplated herein will constitute a violation of or default under, or conflict with, any judgment, decree, statute or regulation of any governmental authority applicable to the Buyer, or any contract, commitment, agreement, or restriction of any kind to which the Buyer is a party or by which the Buyer's assets are bound. The execution and delivery of this Agreement does not, and the consummation of the transactions described herein will not, violate applicable laws, or any mortgage, lien, agreement, indenture, lease or understanding (whether oral or written) of any kind outstanding relative to the Buyer.

O. Required Approvals

No approval, authorization, consent, order, or other action of, or filing with, any person, firm or corporation or any court, administrative agency or other governmental authority is required in connection with the execution and delivery of this Agreement by the Buyer or the purchase of the Securities.

P. No General Solicitation

The Buyer is not buying the Securities because of or following any advertisement, article, notice, or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or meeting, or any solicitation or a subscription by a person other than an authorized representative of the Company.

4. MISCELLANEOUS PROVISIONS

A. Entire Agreement

This Agreement sets forth the entire understanding of the parties in connection with the transactions described herein and supersedes any and all prior oral or written contracts, agreements or understandings between the parties.

B. Modification — Amendment

This Agreement may not be changed, modified, extended, terminated or discharged orally, but only by an agreement in writing, which is signed by all of the parties to this Agreement.

C. **Further Assurances**

The parties agree to execute any and all such other and further instruments and documents, and to take any and all such further actions reasonably required to effectuate this Agreement and the intent and purposes hereof.

D. **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of United Kingdom.

E. **No Assignment**

Neither this Agreement nor any of the rights of the Buyer hereunder may be transferred or assigned by the Buyer.

IN WITNESS WHEREOF, the Buyer and the Seller have executed this Agreement as of the day, month and year first above written.

SELLER
ILAMP OREGON LLC

Name : **NAME**

Signed : _____

Position : Director

Dated : **00/00/0000**

BUYER
CEDE CAPITAL

Name : **EDWARD FITZPATRICK**

Signed : _____

Position : Director

Dated : **00/00/0000**

