

Corporate Co-Director Insurance Double Option Agreement - Life Cover only

DRAFT: Zurich Life Assurance plc recommends that this form is referred to the client's solicitor to ensure that its terms reflect the parties' intentions in regulating the sale of their interests in the company and that the agreement is compatible with the Memorandum and Articles of Association of the company.

Note:
Please complete in
BLOCK CAPITALS.

This Agreement dated the _____ made between

(Name of company)

(hereinafter called 'the company') having its registered office at

(address)

of the First Part and

Name

of (Address)

Name

of (Address)

Name

of (Address)

(hereinafter called 'the shareholders') of the Second Part.

- A.** On the death of the shareholder hereto the company shall have the option to purchase his/her shares in the company from his/her personal representative(s) and such option shall be exercised by service of written notice within six months of the death and on the exercise of such option his/her personal representative(s) shall sell the shares to the company.
- B.** On the death of the shareholder hereto his/her personal representative(s) shall have the option to sell his/her shares to the company and such option shall be exercised by service of written notice within six months of the death and on the exercise of such option the company shall purchase the shares from such personal representative(s).
- C.** The price of the shares shall be fair value determined by the company's auditors as at the date of death of the shareholder.



Please sign

Signed for and on behalf of the Company

X

Company title



Please sign

Signature of Shareholder

X

Signature of Witness

X



Please sign

Signature of Shareholder

X

Signature of Witness

X



Please sign

Signature of Shareholder

X

Signature of Witness

X



Please sign

Signature of Shareholder

X

Signature of Witness

X

NOTE: The company's Articles of Association should allow the company to purchase its own shares. If this provision is not included in the Articles, an amendment in accordance with the Companies Act 2014 should be made.

Zurich Life Assurance plc

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Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

The information contained herein is based on Zurich Life's understanding of current Revenue practice as at October 2023 and may change in the future.

Intended for distribution within the Republic of Ireland.

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