

Underwriting Contract

An agreement made the..... day of..... 20..... between..... of..... (hereinafter called the underwriters) of the one part, andLtd. whose registered office is situate at..... (hereinafter called the 'the company') of the other part:

Whereas the company is about to offer for public subscription as issue of..... shares of..... each in accordance with the terms of the draft prospectus a copy of which is annexed hereto, or with such modifications therein as may be mutually agreed upon between the company and the underwriters:

Now it is hereby agreed as follows:

1. If the said..... shares shall on or before the..... day of..... 20..... (or such latter date as shall be mutually agreed upon by the parties hereto not after than the..... day of..... 20.....) be offered by the company for subscription by the public at par on the terms of such prospectus as aforesaid, the underwriters shall on or before the closing of the subscription list apply at par for the said..... shares.

The said prospectus shall be issued in the form already approved by the underwriters or with such modification, if any, as shall mutually agreed between the company and the underwriters.

2. If on the closing of the lists under the said prospectus the said..... shares shall be allotted in respect of applications from the public the responsibility of the underwriters is to cease and no allotment is to be made under this agreement but if the said..... shares shall not be allotted to the public but any smaller number of such shares is so allotted, the undertaking of the underwriters is to stand for the difference between the said..... shares and the number of the shares allotted to the public.

3. The company shall pay to the underwriters in cash within..... days from the allotment of the said..... shares a commission at the rate of p.c. on the nominal value of the shares.

4. This agreement is to be irrevocable on the part of the underwriters and is to be sufficient in itself to authorise the company in the event of the underwriters not applying for the said..... shares to cause application to be made for such shares or any part thereof in the name and on behalf of the underwriters in accordance with the terms of the said prospectus and authorise the directors of the company to allot the said..... shares of the company or any part thereof to the underwriters (but subject to the provisions of this agreement) and in the event of the company causing an application to be made for such shares in the name of the underwriters, the underwriters shall hold the company and the said applicants harmless and indemnified in respect of such application.