



SHAREHOLDERS AGREEMENT

As a member of () LIMITED (hereinafter called "the Company") and holder of 10 ordinary shares I HEREBY AGREE that KEY PAYROLL LIMITED (hereinafter called "KEY") be given management of the Company on the following terms:-

- 1 In consideration to KEY agreeing to manage the Company I agree that the said KEY be appointed a Director of the Company to enable KEY to manage the Company.
- 2 To protect the interests of the shareholders I require and agree that at least two shareholders of the Company who are willing to act as Directors of the Company.
- 3 Notwithstanding anything to the contrary in the Memorandum and Articles of Association of the Company, I agree and require that a Quorum for the purpose of a meeting of the Company only be met if the Quorum includes KEY.
- 4 I hereby authorise KEY to administer all expenses claims through the Company on my behalf and calculate the necessary relevant deductions according to current legislation.
- 5 I authorise the Company to divulge any personal information about me to Key in accordance with the Data Protection Act 1998 for the purposes of operating the Company payroll.
- 6 I indemnify the Company from any claim that I may have against the Company or any third party in respect of Employment, Maternity or any related rights.
- 7 I authorise the Company so far as it is able to opt out on my behalf of the Conduct of Employment Agencies and Employment Business Regulations 2003.
- 8 I agree and confirm that I will enter into any agreement or execute any documentation that may be required by KEY so as to carry into effect any of the terms and requirements set out herein.
9. I understand that any accrued holiday entitlement MUST be taken before 5th April each year. Holiday entitlements cannot be carried forward into a new financial year and consequently will be lost.

Signed: _____

Print Name: _____

Dated: _____