

Shareholders' Agreement of Driver Instruct Partnership Limited.

Please read these Terms and Conditions carefully before signing up for Affiliate Membership of Driver Instruct Partnership Ltd.

This Shareholders agreement forms part of the terms and conditions of Affiliate membership of the Driver Instruct Partnership and by agreeing to the terms and conditions you (the Affiliate Partner Member) are agreeing to the terms of the Shareholders' Agreement set out below:

1. Partners to the Agreement

Driver Instruct Partnership Ltd, of A 1-2 The Priory, Syresham Gardens, Haywards Heath, West Sussex RH16 3LB, a Company registered in England Registered Number 06419359 (hereinafter referred also as "**the Company**")

and

The registered Affiliate partner member of Driver Instruct Partnership Ltd (hereinafter referred also as "**the Affiliate**")

2. Ownership of the Shares

As part of Membership, the Affiliate agrees to subscribe for, and will be issued, Ordinary Shares in Driver Instruct Partnership Limited, a Private Limited Company.

Shares will be allocated to the Affiliate and the ownership of those shares is presented in these tables.

Affiliate Partner Shareholder Pre- 31st December 2014	No. of shares	Cost
For Initial Membership taken up before 31 st December 2014	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2015	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2016	2 (two)	£ 100.00
For Renewal Membership in Year to 31 st December 2017	2 (two)	£ 100.00
For Renewal Membership in Year to 31 st December 2018	2 (two)	£ 100.00
For Renewal Membership in Year to 31 st December 2019	80 (eighty)	Free
Ongoing Shareholding	88 (eighty eight)	£ 400.00

Affiliate Partner Shareholder Post 31st Decmber 2014	No. of shares	Cost
For Initial Membership taken up before 31 st December 2015	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2016	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2017	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2018	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2019	40 (forty)	Free
Ongoing Shareholding	44 (forty four)	£ 200.00

Affiliate Partner Shareholder Post 31st Decmber 2015	No. of shares	Cost
For Initial Membership taken up before 31 st December 2016	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2017	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2018	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2019	30 (thirty)	Free
Ongoing Shareholding	33 (Thirty Three)	£ 150.00

Affiliate Partner Shareholder Post 31st Decmber 2016	No. of shares	Cost
For Initial Membership taken up before 31 st December 2017	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2018	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2019	20 (Twenty)	Free
Ongoing Shareholding	22 (Twenty Two)	£ 100.00

Affiliate Partner Shareholder Post 31st Decmber 2017	No. of shares	Cost
For Initial Membership taken up before 31 st December 2018	1 (one)	£ 50.00
For Renewal Membership in Year to 31 st December 2019	10 (Ten)	Free
Ongoing Shareholding	11 (Eleven)	£ 50.00

3. **Background & Rational and the Spirit of this Agreement**

3.1 The purpose of this Agreement is to protect the interests of the Partners.

3.2 This Shareholders' Agreement defines the co-operation principles between the Partners, and related measures and responsibilities.

3.3 It is the intention of the founding members to create a Company that is owned and controlled by its member Shareholders (Employees and Affiliates) by issuing shares to its Affiliates

3.4 In this spirit, the Affiliate expressly agrees not to sell their shares to outsiders as the shares are issued to the Affiliate with an absolute restriction that the shares can only be sold back to the company.

4. Specific Conditions of Share issue

4.1 The Partners expressly agree not to sell their shares to outsiders as the shares are issued to the Affiliate with an absolute restriction that the shares can only be sold back to the company.

4.2 As a Partner to this Agreement, the Affiliate agrees to conduct his/her tasks in the field of The Company's business operations in the interests of the Company. All immaterial and other property rights created during or directly related to The Company business development process will become property of the Company unless agreed otherwise in written by all Partners.

5. Proceedings

5.1 By default, each Partner can freely vote in a shareholders' meeting. However, the Partners agree on two exceptions to the above:

5.1.1 Firstly, if 65% or more of the shares owned by the Partners are supporting certain voting behaviour, then all Partners will vote in agreement with the 65% majority of Partners. The purpose is to ascertain that the Partners will be unified, acting as a single group, even in the situations when there would be other shareholders in the Company than the Partners alone.

5.1.2 Secondly, certain decisions will require support by Partners holding at least 90% of all Partner shares; otherwise all Partners agree to vote against these decisions. The decisions are the following:

- 5.1.2.1 Increasing and decreasing the share capital
- 5.1.2.2 Issuing new shares,
- 5.1.2.3 Issuing convertible loans or options that can be transferred to shares,
- 5.1.2.4 Selling all or a major part of the business of the company

5.2 To implement the proceedings describe above, the Partners agree to efficiently work together at the shareholders' meetings and before them. Any Partner or group of Partners, representing 20% of the shares in the company or more, may call the partners to meet in 3 week's (21 days) notice, either in person if possible, or over internet/telephone, and otherwise following the protocols used for inviting a shareholders' meeting. The Partners will do their best effort to find meeting times – several meetings if necessary – to work out their common voting strategy

5.3 The Partners agree to participate in all shareholders' meetings, either in person or by proxy instructed to follow the proceedings describe above.

5.4 Authorising the Board to make decisions listed above.

6. Competition Restriction Clause

6.1 The Partners who have an active role in the Company undertake not to compete in any way, directly or indirectly, with the business of the Company. Here, the following definitions are used:

6.1.1 Active role in The Company is defined as being either employed by The Company, or acting as a Board director, advisor, or consultant for The Company;

6.1.2 The business of The Company is defined based on the strategy, business plans, customer relations and pipeline, product roadmaps, and IPR's of The Company at any given time.

6.2 If a Partner ceases to have an active role in The Company, then the Partner agrees not to compete in any way with the business of The Company as defined at that moment, during the following 6 Months;

6.3 In addition to the above, all Partners (not just those having an active role in The Company) agree not to compete in any way with the business of The Company, in its role as a provider of services to the Driver Trainer industry for the term of this Shareholders Agreement.

6.4 If The Company decides to change its strategy, business plan or business focus, this change and new business plan must be communicated to each Partner. If a Partner competitive situation follows from the change by The Company, this is not considered as a breach of this Competition Restriction Clause.

6.5 If one or several of the Affiliates materially breach this Competition Restriction Clause, and do not correct the breach within 30 days after being notified about the breach by the Company, this breach shall be documented by the Board and should it be proven to be harmful (e.g. The Company has lost business or competitive advantage) for the Company, then following sanction will be applicable:

The Affiliates breaching the Competition Restriction Clause agree to sell their shares at a price that is 10% of their fair market price (as defined in Clause 9 below), pro rata of the other Partners' ownerships.

7. Buy Back Option in normal Affiliate Exit Situation and Share Disposal Restrictions

7.1 The Affiliate undertakes not to transfer their shares to third parties unless otherwise agreed in writing by The Company. Each Affiliate shall inform the company about any intent to transfer the Affiliate's shares and about the information to be given to third parties in connection with such intent to transfer shares.

7.2 The Company has the absolute right to buy shares back for a period of 6 Months from resignation of the Affiliate, if the buyback has not materialised earlier.

7.3 In the event that the Affiliate does not renew his/her annual Affiliate Membership prior to 31st December 2019 his/her shares shall be subject to mandatory transfer to the Company at their nominal value.

7.4 In the event that the Affiliate does not renew his/her annual Affiliate Membership after 31st December 2019 his/her shares shall be subject to mandatory transfer to the Company at their market value as defined below.

8. Exit

In connection with the Liquidation Event, any Net Consideration shall be distributed pro-rata between the shareholders.

9. Rules Governing Share Disposal

9.1 With the exception of the Company agreeing in exceptional circumstances (each case will be considered by the Company and no precedent will be set any decision reached) shares in the company cannot be transferred to any third party and the Affiliate expressly agrees not to attempt to transfer ownership of his/her shares in the company without gaining written agreement from the Company.

9.2 It is a condition of issue that a should a transfer of shares from the Affiliate to a third party be agreed in writing by the Company it must always happen simultaneously with the third party becoming also a partner in this Shareholders agreement, and the selling Affiliate is responsible to see that this happens.

10. Market Value Determination

10.1 The shares are to be valued based on provisions of this Agreement. The market value shall be determined on the basis of a valuation of the company which will be carried out annually, based upon the annual accounts to 31st December and reported to the Shareholders on or before 1st April each year.

10.2 For purposes of the return of shares to company, the Valuation reported on the most recent 1st April will be used to calculate the value.

10.3 The Valuation will be carried out by the Company's appointed Auditors

11. Disclaimers and Order of Interpretation

11.1 The Agreement here is understood by all the Partners to contain all relevant questions currently concerning the governance of the Company.

11.2 This Agreement supersedes – only for the above-mentioned issues handled within this Agreement– any arrangements, understandings, promises or Agreements made or existing between the Partners hereto, prior to, or simultaneously with the Agreement and constitutes the entire understanding between the Partners hereto.

11.3 If this Agreement, related Agreements and documents or the Articles of Association are inconsistent with each other, the documents shall be interpreted in the following order:

1. this Agreement;
2. other Agreements or documents signed between the Partners;
3. the Articles of Association of the Company.

11.4 If the Partners decide to modify this Agreement it has to be done in writing within the terms and conditions of the company. Any Amendments to the Agreement must include a clause mentioning that this is a modification to the existing shareholders Agreement or the modification must be otherwise evident by the circumstances. The Company must inform the Affiliate of any amendments to the shareholders agreement and those changes will be voted on at the AGM agenda. The Affiliate will be deemed to have accepted the amendments upon the amendment being agreed at AGM.

12. Other Shareholder Agreements

The Company and the Partners understand and are aware that some of the Partners have existing shareholder agreements or competition restriction clauses in other companies. These agreements may restrict competition. The Partners agree to make their best effort to avoid conflicts with these other shareholder agreements and competition restrictions. The Partners agree that if any Partner encounters liabilities from these agreements or restrictions, that Partner will cover those liabilities, taking responsibility for any costs incurred.

13. Insight and confidentiality

13.1 The Partners shall hold in confidence and shall not disclose to any third party, without prior written consent of all the Partners, the material contents of this Agreement unless disclosure is required by law, regulation, stock exchange rules or order of a court of competent jurisdiction.

13.2 The Partner under an obligation to make a disclosure as defined hereinabove shall use its best efforts to notify other Partners before making the disclosure.

13.3 The Partners shall not at any time hereafter disclose or communicate to any person (other than, where relevant, to their officers, employees or professional advisors, whose position makes it necessary to know the same) any confidential information concerning the business, accounts, financial or contractual arrangements or other dealings, transactions or affairs of the Company or any of its subsidiaries which may be within or which may come to its knowledge save for:

13.3.1 such information that at the time of disclosure is public knowledge,

13.3.2 when disclosure is required by law, regulation, stock exchange rules, or order of a court of a competent jurisdiction.

13.4 Any Partner wishing to disclose confidential information to a prospective transferee of shares and to their representatives and advisers shall first obtain an appropriate commitment as to confidentiality before making the disclosure.

14. Communication among Partners to the Agreement

Any communication between the Partners concerning this Agreement will be in writing and will be delivered in person or by e-mail in such a way that the recipient confirms having received the information, or sent by registered mail and fully prepaid in an envelope properly addressed to the address given by the Partner to the Company or to other Partners. Any such notice will be in the English language and will be considered to have been given at the time when actually delivered and confirmed by all Partners or in any other event 14 days after it was mailed in the manner herein before provided.

15. Costs

Each of the Partners hereto will bear his/her or its own legal, accountancy and other costs, charges and expenses connected with the negotiation, preparation and implementation of this Agreement and any other Agreement incidental to or referred to in this Agreement.

16. Assign Ability

This Agreement cannot be assigned by any one of the Partners.

17. Disputes and Governing Law

This Agreement will be governed by and constructed in accordance with the laws of United Kingdom. Any disputes arising out of this agreement shall be resolved in the County Court of Brighton.

18. Term

18.1 This Agreement becomes effective upon the indication by the Affiliate that they have been accepted by the Affiliate ticking the acceptance box in the terms and conditions section of the Driver Instruct Partnership website and shall be binding on each Partner as long as that Partner is the owner of the Shares or other Equity Securities.

18.2 Notwithstanding the aforesaid, Sections 7 - 10 (Competition Restriction Clause, Buy Back Option in normal Partner Exit Situation and Share Disposal Restrictions, Abnormal Exit Situations, and Rules Governing Share Disposal) and Sections 17 (Disputes And Governing Law) will be binding, to the extent applicable, upon the Party even if the Party has ceased to be a Party to this Agreement.

19. Ancillary Provisions and Signature

19.1 Except as otherwise provided herein, no addition, amendment to or modification of this Agreement will be effective, unless voted on at the AGM, the Affiliate will be deemed to have accepted the amendments upon the amendment being agreed at AGM.

19.2 There will be no waiver of any term, provision or condition of this Agreement unless such waiver is evidenced in writing and signed by the waiving Parties.

19.3 No omission or delay on the part of any Partner hereto in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or Partial exercise of any such right, power or privilege preclude any other. The rights and remedies herein provided are cumulative with and not exclusive of any rights or remedies provided by law.

19.4 In the event that any of these terms, conditions or provisions will be determined invalid, unlawful or unenforceable to any extent, such term, condition or provision will be severed from the remaining terms, conditions and provisions which will continue to be valid to the fullest extent permitted by law.

19.5 This Agreement contains the entire agreement and understanding of the parties hereto relating to the subject matter hereof, and merges and supersedes all prior and contemporaneous discussions, agreements and understandings of every nature between the parties hereto.

19.6 This Agreement may be executed by the Affiliate ticking the acceptance box for the Terms & Conditions.