



DELIVERING STRATEGIC SOLUTIONS ACCA'S 2000 ANNUAL MEETING

SAMPLE TECHNOLOGIES, INC.

PURCHASER RIGHT OF FIRST REFUSAL AGREEMENT

This Agreement dated as of June __, 1999 is entered into by and among the persons and entities listed on Schedule A hereto (individually, a "Purchaser" and collectively, the "Purchasers") and Sample Technologies, Inc., a Delaware corporation (the "Company").

Recitals

As used in this Agreement, and subject to the provisions of Section 7 hereof, the term "Shares" shall include all shares of Series B Preferred Stock, par value \$0.01 per share (the "Series B Preferred Stock"), of the Company held by the Purchasers, whether now owned or hereafter acquired.

The purpose of this Agreement is to protect the management and control of the Company from influence by any person not acceptable to the Company or the Purchasers.

NOW, THEREFORE, for valuable consideration, it is agreed as follows:

1. Restrictions on Transfer.

1.1. Any sale, transfer, exchange or other disposition, whether voluntary or by operation of law ("Transfer"), of any of the Shares by a Purchaser, other than according to the terms of this Agreement, shall be void and transfer no right, title, or interest in or to any of such Shares to the purported transferee. The Company shall not (i) transfer on its books any of the Shares which have been purportedly Transferred in violation of any of the provisions of this Agreement, or (ii) treat as owner of such Shares, or pay dividends to, any such purported transferee.

1.2. An original copy of this Agreement, duly executed by each of the parties hereto, shall be delivered to the Secretary of the Company and maintained at the principal executive office of the Company and made available for inspection by any person requesting it.

1.3. Each Purchaser agrees to present the certificates representing the Shares presently owned or hereafter acquired by him to the Secretary of the Company and cause the Secretary to stamp on the certificate in a prominent manner the following legend:

"The sale or other disposition of any of the shares represented by this certificate is restricted by a Purchaser Right of First Refusal Agreement, dated as of June __, 1999, as amended from time to time, among certain of the shareholders of this corporation and this corporation (the "Agreement"). A copy of the Agreement is available for inspection during normal business hours at the principal executive office of this corporation."

1.4. Each Purchaser agrees that the Company may instruct its transfer agent to impose transfer restrictions on the Shares represented by certificates bearing the above legend to enforce the provisions of this Agreement,

and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement.

2. Transfers Not Subject to Restrictions.

2.1. Any Purchaser may Transfer Shares to a Related Person (as defined below) and, in addition, Venture Partners, LP ("VP") may Transfer Shares to any of its partners, affiliates or designees without compliance with Sections 3 through 6 hereof provided that the transferee delivers to the Company and the Purchasers a written instrument agreeing to be bound by the terms of this Agreement as if it were a Purchaser. "Related Person" shall mean any person or entity that directly or indirectly owns and controls all of the outstanding voting stock or other voting interests of a Purchaser or any person or entity all of whose outstanding voting stock or other voting interests are directly or indirectly owned and controlled by a Purchaser.

2.2. The rights of the Company and the Purchasers under Sections 4 and 5 hereof shall not apply to: (i) any bona fide pledge of Shares by a Purchaser to a commercial lending institution which creates a mere security interest, provided the pledgee provides the Company and the other Purchasers with a written agreement to be bound hereby to the same extent as the pledging Purchaser; and (ii) any Transfer of Shares by a Purchaser pursuant to a Purchaser's co-sale rights under the Amended and Restated Right of First Refusal and Co-Sale Agreement of even date herewith, as amended from time to time.

3. Offer of Sale; Notice of Proposed Sale.

If any Purchaser desires to Transfer any of his Shares, or any interest in such Shares, in any transaction other than pursuant to Section 2 of this Agreement, such Purchaser (the "Selling Purchaser") shall first deliver written notice of his desire to do so (the "Notice") to the Company and each of the other Purchasers, in the manner prescribed in Section 9.4 of this Agreement. The Notice must specify: (i) the name and address of the party to whom the Selling Purchaser proposes to Transfer the Shares or an interest in the Shares (the "Offeror"), (ii) the total number of Shares owned, (iii) the number of Shares the Selling Purchaser proposes to Transfer (the "Offered Shares"), (iv) the consideration per Share to be delivered to the Selling Purchaser for the proposed Transfer, and (v) all other material terms and conditions of the proposed transaction.

4. Purchasers' Option to Purchase.

4.1. Subject to Section 6.1, the other Purchasers shall have the first option to purchase all, but not less than all, of the Offered Shares for the consideration per share and on the terms and conditions specified in the Notice. The other Purchasers must exercise such option, no later than 15 days after such Notice is deemed under Section 9.4 hereof to have been delivered to it, by written notice to the Selling Purchaser and the Company.

4.2. In the event the Purchasers do not exercise their option to purchase all of the Offered Shares within such 15-day period, the Purchasers shall, by the last day of such period, give written notice (the "Company Notice") of that fact to the Company.

4.3. In the event the Purchasers duly exercise their option to purchase all of the Offered Shares, the closing of such purchase shall take place at the offices of the Company on the first business day at least five days after the expiration of such 15-day period. The sale of the Offered Shares shall be effected by the Selling Purchaser's delivery to the other Purchaser(s) of a certificate(s) evidencing the Offered Shares, duly endorsed to transfer good and marketable title to the other Purchaser(s) free and clear of all liens and encumbrances (other than any liens or encumbrances created pursuant to that certain Series B Convertible Preferred Stock Purchase Agreement (the "Purchase Agreement"), dated as of June __, 1999, by and among the Company and the Purchasers listed on Exhibit A thereto and the Ancillary Agreements (as defined in the Purchase Agreement)), against payment to the Selling Purchaser of the purchase price therefor.

4.4. To the extent that the consideration proposed to be paid by the Offeror for the Offered Shares consists of property other than cash or a promissory note, the consideration required to be paid by the Purchasers and/or the Company exercising their options under Sections 4 and 5 hereof may consist of cash equal to the value of such property, as determined in good faith by agreement of the Selling Purchaser and the Purchasers or the Company acquiring such Offered Shares.

4.5. Notwithstanding anything to the contrary herein, neither the Company nor any of the Purchasers shall have any right to purchase any of the Offered Shares hereunder unless the Purchasers and/or the Company exercise their option or options to purchase all of the Offered Shares.

5. Company Option to Purchase.

Subject to Section 6.1, if the Purchasers fail to exercise their option to purchase all of the Offered Shares pursuant to Section 4, the Company shall have an option, exercisable for a period of 15 days from the date of delivery of the Company Notice, to purchase all of the Offered Shares for the consideration per share and on the terms and conditions set forth in the Notice. Such option shall be exercised by delivery by the Company of written notice to the Selling Purchaser. The closing of the purchase by the Company of the Offered Shares shall take place at the offices of the Company no later than five days after the date of delivery of such notice to the Selling Purchasers. The sale of the Offered Shares shall be effected by the Selling Purchaser's delivery to the Company of a certificate(s) evidencing the Offered Shares, duly endorsed to transfer good and marketable title to the Company free and clear of liens and encumbrances (other than the Purchase Agreement and the Ancillary Agreements), against payment to the Selling Purchaser of the purchase price therefor.

6. Failure to Fully Exercise Options:

6.1. If the Purchasers and the Company do not exercise their options to purchase all of the Offered Shares within the periods described in this Agreement, then all options of the Company and the Purchasers to purchase the Offered Shares, whether exercised or not, shall terminate.

6.2. If a Purchaser or the Company does not exercise its rights under Section 4 or Section 5, as applicable, the Selling Purchaser may, not later than 120 days after the delivery date of the Notice, enter into an agreement providing for closing of the Transfer of his Offered Shares within 30 days of the date such agreement is entered into on terms and conditions not more favorable to the Offeror than those described in the Notice. Any proposed Transfer on terms more favorable than those described in the Notice, and any subsequent proposed transfer of Shares, shall again be subject to the notice and first refusal rights set forth in Sections 3, 4 and 5, and shall require renewed compliance by the Selling Purchaser with the provisions thereof.

7. Sales by VP to an XXX Direct Competitor.

7.1. In addition to VP's obligations under Sections 3 and 4 hereof, in the event VP proposes to Transfer any shares of preferred stock of the Company other than Series B Preferred Stock, whether now owned or hereafter acquired ("Additional Preferred Shares"), to a Direct Competitor of XXX Corporation ("XXX"), then:

(a) VP shall deliver Notice to XXX of its desire to Transfer Additional Preferred Shares to a Direct Competitor;

(b) XXX shall have the option to purchase all, but not less than all, of the offered Additional Preferred Shares for the consideration per share and on the terms and conditions specified in the Notice;

(c) XXX must exercise such option, no later than 15 days after Notice is deemed under Section 9.4 to have been delivered, by written notice to VP;

(d) If XXX duly exercises its option under this Section 7 to purchase all of the offered Additional Preferred Shares, the closing of such purchase shall take place at the offices of the Company on the first business day at least five days after the expiration of the 15-day period. The sale of the offered Additional Preferred Shares shall be effected by the delivery by VP to XXX of a certificate(s) evidencing the offered Additional Preferred Shares, duly endorsed to transfer good and marketable title to XXX free and clear of all liens and encumbrances (other than the Purchase Agreement and the Ancillary Agreements), against payment to VP of the purchase price therefor;

(e) To the extent that the consideration proposed to be paid by the Direct Competitor for the offered Additional Preferred Shares consists of property other than cash or a promissory note, the consideration required to be paid by XXX may consist of cash equal to the value of such property, as determined in good faith by agreement of XXX and VP; and

(f) XXX shall not have any right to purchase any of the offered Additional Preferred Shares unless XXX exercises its option to purchase all of the offered Additional Preferred Shares.

7.2. If XXX does not exercise its rights under this Section 7, to purchase all of the Additional Preferred Shares proposed to be transferred by VP, VP may, not later than 120 days after the delivery date of the Notice, enter into an agreement providing for closing of the Transfer of the offered Additional Preferred Shares within 30 days of the date such agreement is entered into on terms and conditions not more favorable to the Direct Competitor than those described in the Notice. Any proposed Transfer on terms more favorable than those described in the Notice, and any subsequent proposed transfer of Additional Preferred Shares to a Direct Competitor, shall again be subject to the notice and first refusal rights set forth in this Section 7, and shall require renewed compliance by VP with the provisions thereof.

7.3. As used in this Section 7, all references to VP shall include any partners, affiliates or designees of VP.

7.4. For purposes of this Section 7, the term "Direct Competitor" shall mean Corporation A, Corporation B, Corporation C, Corporation D, Corporation E, Corporation F and Corporation G and all of their worldwide subsidiaries and affiliates and successors in interest.

8. Termination of Agreement.

8.1. This Agreement shall terminate upon the earlier of the following events:

(a) The sale of all or substantially all of the assets or business of the Company, by merger, sale of assets or otherwise (except a merger or consolidation in which the holders of capital stock of the Company immediately prior to such merger or consolidation continue to hold immediately following such merger or consolidation at least 51% by voting power of the capital stock of the surviving corporation); or

(b) The closing of the Company's initial public offering of shares of Common Stock pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Act"), resulting in at least \$25 million of net proceeds to the Company.

8.2. The provisions of Sections 3, 4, 5, 6 and 7 hereof shall not apply to any sale of Shares pursuant to a transaction referred to in Sections 8.1(a) or 8.1(b) above.

9. General.

9.1. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

9.2. Specific Performance. In addition to any and all other remedies that may be available at law in the event

of any breach of this Agreement, the Company and each Purchaser shall be entitled to specific performance of the agreements and obligations of a selling Purchaser hereunder and to such other injunctive or other equitable relief as may be granted by a court of competent jurisdiction.

9.3. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York (without reference to the conflicts of law provisions thereof).

9.4. Notices. All notices, requests, consents, and other communications under this Agreement shall be in writing and shall be deemed delivered (i) two business days after being sent by registered or certified mail, return receipt requested, postage prepaid or (ii) one business day after being sent via a reputable nationwide overnight courier service guaranteeing next business day delivery, in each case to the intended recipient as set forth below:

If to the Company, at Sample Technologies, Inc., [Address] Attention: Chief Executive Officer, or at such other address or addresses as may have been furnished in writing by the Company to the Purchasers; or

If to a Purchaser, at his or its address set forth in Schedule A hereto, or at such other address or addresses as may have been furnished to the other parties hereto in writing by such Purchaser.

Any party may give any notice, request, consent or other communication under this Agreement using any other means (including, without limitation, personal delivery, messenger service, telecopy, first class mail or electronic mail), but no such notice, request, consent or other communication shall be deemed to have been duly given unless and until it is actually received by the party for whom it is intended. Any party may change the address to which notices, requests, consents or other communications hereunder are to be delivered by giving the other parties notice in the manner set forth in this Section.

9.5. Complete Agreement; Amendments. This Agreement constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings relating to such subject matter. No amendment, modification or termination of, or waiver under, any provision of this Agreement shall be valid unless in writing and signed by (i) the Company and (ii) the Purchasers, and any such amendment, modification or termination shall be binding on all parties hereto.

9.6. Additional Undertakings. The parties hereto hereby agree to take whatever additional action and to execute whatever additional documents any other party may reasonably deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on the parties hereto pursuant to the express provisions of this Agreement.

9.7. Pronouns. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa.

9.8. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same document. This Agreement may be executed by facsimile signatures.

9.9. Section Headings. The section headings are for the convenience of the parties and in no way alter, modify, amend, limit or restrict the contractual obligations of the parties.

IN WITNESS WHEREOF the due execution hereof by the respective duly authorized officers of the undersigned as of the date first written above.

COMPANY:

SAMPLE TECHNOLOGIES, INC.

By: _____
Name:
Title:

PURCHASERS:

VENTURE PARTNERS, LP

By: VENTURE ASSOCIATES, LLC,
as General Partner

By: _____
Name:
Title:

XXX CORPORATION

By: _____
Name:
Title:

SCHEDULE A

List of Purchasers

Name and Address

of Purchaser

Venture Partners, L.P.

[Address]

XXX Corporation
[Address]

Attn:

[With a copy of any notice to:

Executive Vice President and

General Counsel

XXX Corporation

[Address]

Doc. No. 359505

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