**FOUNDER AGREEMENT**

This Founder Agreement ("Agreement") is made and entered into on this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_ 2025, by and between:

[Founder 1 Name], of [Address], and

[Founder 2 Name], of [Address],

(collectively referred to as the "Founders").

**RECITALS:**

WHEREAS, the Founders intend to collaborate in establishing and managing a company to be known as [Company Name];

WHEREAS, the Founders desire to record the terms and conditions of their business relationship;

NOW, THEREFORE, in consideration of mutual covenants, the parties agree as follows:

1. FORMATION AND PURPOSE:

The Founders agree to incorporate a business in Nigeria with the primary objective of [Business Purpose].

2. OWNERSHIP STRUCTURE:

The initial equity ownership shall be:

- Founder 1: [Percentage]%

- Founder 2: [Percentage]%

3. CAPITAL CONTRIBUTIONS:

Each Founder shall contribute resources or capital as follows:

- Founder 1: [Cash, assets, etc.]

- Founder 2: [Cash, assets, etc.]

4. MANAGEMENT AND DUTIES:

Management duties shall be shared or assigned based on skill set and agreed upon by both Founders. Major decisions require joint approval.

5. PROFIT AND LOSS SHARING:

Profits and losses shall be distributed in proportion to ownership or otherwise agreed upon in writing.

6. EXIT OR TRANSFER:

No Founder may exit, sell, or transfer shares without offering the right of first refusal to the other Founder.

7. INTELLECTUAL PROPERTY:

All intellectual property developed shall belong to the company, not the individual Founders.

8. DISPUTE RESOLUTION:

Any dispute shall first be resolved through mediation and, if unresolved, by arbitration in Nigeria.

9. GOVERNING LAW:

This Agreement shall be governed by the laws of the Federal Republic of Nigeria.

10. ENTIRE AGREEMENT:

This Agreement represents the full understanding between the Founders and supersedes all prior agreements.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Founder 1 Name]

FOR Founder 1

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Founder 2 Name]

FOR Founder 2