**Welldropp – Web & IT Development Company**

**Founders’ Agreement**

**Date:** 31 October 2025  
**Location:** Coimbatore, Tamil Nadu

**1. Parties**

This Founders’ Agreement (“Agreement”) is made as a lifetime agreement by and among the following individuals (collectively referred to as the “Founders”):

* **Mr. Durgamani S**, residing at Thulasapuram,Nagapattinam — Founder & CEO
* **Mr. Ramkumar S**, residing at Kumbakonam — Co-Founder & CTO
* **Mr. Suriyavanan S**, residing at Cuddalore — Co-Founder & COO
* **Mr. Mugilan V**, residing at Kumbakonam — Co-Founder & CMO

**2. Company Formation**

The Founders agree to form a company under the name **Welldropp**, which will operate in the field of Web and IT Development.

**3. Purpose**

The Company will provide web development, software solutions, IT consulting, and other technology-based services.

**4. Ownership and Capital Structure**

| **Founder** | **Role** | **Ownership %** | **Notes** |
| --- | --- | --- | --- |
| Durgamani S | Founder & CEO | 60% | Holds 10% shares currently; remaining reserved for future use |
| Ramkumar S | Co-Founder & CTO | 10% |  |
| Suriyavanan S | Co-Founder & COO | 10% |  |
| Mugilan V | Co-Founder & CMO | 10% |  |

Remaining 10% ownership is reserved for future investors, employees, or expansion.

**5. Roles and Responsibilities**

* **Durgamani S (CEO):** Leadership, strategy, partnerships, finances, and final decision-making authority.
* **Ramkumar S (CTO):** Technology strategy, software architecture, and product development.
* **Suriyavanan S (COO):** Daily operations and internal management.
* **Mugilan V (CMO):** Marketing, branding, and client acquisition.

**6. Decision Making & Financial Authority**

1. The CEO holds **final decision-making authority** for operations, strategy, and financial matters.
2. If funds are required for development or operations, the CEO may:
   * Invest personal funds
   * Request contributions from Co-Founders
3. All contributions will be **officially recorded as company investments**.
4. CEO decisions regarding financial allocation are **final and binding** for company growth purposes.

**7. Intellectual Property**

All IP, code, designs, and materials created by any Founder related to the Company are the **sole property of the Company**.

**8. Confidentiality**

Founders must maintain confidentiality of company data, client information, and trade secrets.

**9. Vesting and Exit**

* Shares vest over 3 years, with a 1-year cliff.
* Leaving before 1 year forfeits unvested shares.
* Departing Founders must give 60 days’ notice and cooperate in transferring company assets.

**10. Addition or Removal of Founders**

* **Durgamani S** is a permanent Founder and cannot be removed.
* Co-Founders may be dismissed with board approval.
* New Founders require **unanimous written consent**.

**11. Dispute Resolution**

* Attempt amicable settlement first.
* If unresolved, submit to arbitration under the Arbitration and Conciliation Act, 1996.
* Seat of arbitration: Coimbatore, Tamil Nadu; proceedings in English.

**12. Governing Law**

This Agreement is governed by the **laws of India**

This document represents the **complete agreement** among Founders and supersedes prior agreements.

**Signatures**

| **Founder Name** | **Role** | **Signature** | **Date** |
| --- | --- | --- | --- |
| **Durgamani** **S** | Founder & CEO | \_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_ |
| **Ramkumar** **S** | Co-Founder & CTO | \_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_ |
| **Suriyavanan** **S** | Co-Founder & COO | \_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_ |
| **Mugilan** **V** | Co-Founder & CMO | \_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_ |