dFounders’ Collaboration Agreement

The undersigned (each a “Founder” and together the “Founders”) are collaborating with the purpose of developing together a Business Concept.

A Business Concept is an idea for a business that includes the service, product, or invention, the target demographic, and a unique selling proposition that gives a company an advantage over competitors. The Business Concept also includes the related technology and intellectual property that is used to create, implement, develop, or perfect the idea. A Business Concept may involve a new product or service or different approach to marketing or delivering an existing product or service.

The following Business Concept is the subject of this agreement:

“**Startup MVP**” is a platform that allows Startups to quickly and easily generate a functional MVP application. Startups will have access to tool to help them define, create and measure their MVP.

In connection with creating the Business Concept, and in consideration for a mutually agreeable framework which will serve as the foundation for the Founders to successfully develop the Business Concept, the undersigned hereby agree as follows:

# 1 Transfer of Ownership to Company Upon Formation

## Ownership

The Founders own the Business Concept pursuant to this Founders’ Collaboration Agreement. Founders will transfer the Business Concept to a Incorporated Company that will be formed by the Founders upon the earliest of the following circumstances: when the project is ready to launch as a company – such as after building a minimum viable product or getting early user traction.

## 1.2 Transfer

Each Founder will grant and assign to the Company immediately upon its formation all of his or her right, title, and interest in and to the Business Concept, including all ideas (however formed or unformed) and labor and work product that results from any task or work performed by the Founder that relates to the Business Concept for the full term of such rights. Each Founder will also perform any and all acts and execute all documents and

instruments as may be required by the Company at its sole discretion to perfect title in the Business Concept.

## 1.3 Consent to Future Transfers

Any future agreement that requires an ownership interest in the Business Concept to be transferred to a third party before the formation of the Company must be agreed obligations of this Founders’ Collaboration Agreement must be disclosed to that third party.

# 2 Business Structure And Ownership

## 2.1 Ownership Structure

Upon formation of the Company, the ownership interests in the Company will reflect the following:

|  |  |
| --- | --- |
| Founder Name | Founder Percentage Interest |
| Sylvain Tremblay | **45%** |
| Guilherme Maia | **44%** |

## 2.2 Future Employee Interest

The Founders wish to reserve the following Percentage Interest for future employees: **11%**

## 2.3 Directors and Officers

Upon formation of the Company, each Founder will be appointed to serve as an Officer for the Company.

|  |  |
| --- | --- |
| Founder Name | Officer Role |
| Sylvain Tremblay | Chief Executive Officer |
| Guilherme Maia | Chief Technology Officer |

## 2.4 Vesting

The Percentage Interest issued to each Founder will vest accordingly:

(A) Each Founders Percentage Interest in the Company will vest pursuant to a four (4) year vesting schedule beginning on the signing date of this agreement, which will vest 1/48th per month in exchange for continuous and continuous service to the company.

(B) Additionally, each Founders vesting schedule will be subject to a one (1) year cliff.

(C) If a Founder who is subject to a vesting schedule departs the Company prior to full vesting of his or her Percentage Interest, the remaining portion of any unvested Percentage Interest will be returned to the Company in accordance with that vesting schedule.

## 2.5 Founders’ Rights

Each Founder will have the same rights (including but not limited to voting and distribution rights) accorded to the Percentage Interest issued to each Founder.

## 2.6 Sale of the Company

Sale of the Company to an interested third party will take place if the sale is authorized by the CEO and CTO and otherwise conforms to all applicable state and federal laws.

# ****3 Consulting and Outside Income****

## 3.1 Pre-Existing and Part-Time Consulting Work

If any founder engages in consulting work before both founders commit full-time to the company, the income from that consulting work belongs entirely to the individual founder who performed it. This income is not subject to revenue sharing between founders, except for a 10% administration fee that must be paid to the company.

## 3.2 Company-Related Consulting (Post Full-Time Commitment)

Once both Founders are working full-time for the company (defined as a minimum of 40 hours per week each), any new consulting engagements undertaken under the company’s name, using company resources, or leveraging company intellectual property shall be considered company-related. All income from such engagements shall be paid to the company and shared according to the Founders’ equity or compensation agreement.

## 3.3 Independent Consulting

After both Founders are full-time, personal consulting work unrelated to the company may only be undertaken with written mutual agreement. If approved, income from such personal consulting shall belong solely to the individual Founder.

## 3.4 Disclosure and Review

All consulting activities—existing and new—must be disclosed to the other Founder. Any ambiguity regarding whether a consulting activity is considered company-related shall be resolved jointly and in good faith.

# 4 Confidentiality

The Founders will keep the Business Concept confidential; Founders may disclose the Business Concept only on an as-needed basis and only upon agreement of all Founders. Upon the formation of the Company, the Founders may further detail and define any additional confidentiality obligations.

# 5 Contractual Communication and Dispute Resolution

## 4.1 Schedule

If the Founders have not yet formed a Company within twelve (12) months of executing this Agreement, the Founders will have 30 additional days to take substantial steps toward forming the Company. If the Company has still not been formed after 30 days, the Founders will execute a separation agreement which divides rights to the Business Concept and any other assets accumulated by the Founders in pursuit of developing the Business Concept.

The Founders will further define any and all confidentiality obligations related to the Business Concept within the separation agreement.

## 4.2 Mediation

In the event that the Founders are not able to agree on a separation agreement, the Founders will submit to a binding confidential mediation to be held in Calgary and conducted by a mutually agreed to mediator. All provisions of this Agreement, including confidentiality provisions, will be binding up through the end of this mediation process. Costs of the mediation will be borne equally by all Founders.

# 6 Representations and Warranties

Each Founder represents and warrants that he or she is not a party to any other agreement that would restrict such Founder’s ability to perform its obligations as set forth in this Founders’ Collaboration Agreement. Each Founder represents and warrants that no third party can claim any rights to any intellectual property or other proprietary right

# 7 Choice of Law

This Agreement will be governed by and construed in all respects in accordance with Alberta, Canada.

By signing below, the Founders submit that they agree to all of the above terms and conditions.

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Sylvain Tremblay Date

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Guilherme Maia Date