# EAVOR FOODS.

NO 1 IROKO CRESCENT ENUGU NGWO. ENUGU STATE, NIGERIA.

30TH/11/2019

## Team Term Sheet.

This term sheet is a conversation and agreement between the founder of Eavor foods’ 1st generation operations and the co-founders of the future Eavor foods’ 3rd or 4th generation(advanced operations).

**VALUATION.**

This is the worth of the present 1st generation operations, both assets(fixed or intangible assets), cash/sweat and investments.

**1st Generation Assets Valuation and Schematics.**

*Schematics.*

***Business and Assets valuation****.*

*Assets = Costs;*

\*Electric cooker = ~~N~~16000

\*Manual soy crusher + motor(3phase, 2hp) = ~~N~~100000

Heavy duty blender = ~~N~~28500

Formulation blender = ~~N~~18000

Formulation utensils = ~~N~~46230

\*Themocool deep freezer = ~~N~~300000

Mini cold room = ~~N~~179200

Sales stations = ~~N~~154750

\*Rent & Power = ~~N~~ ?

*Business; (see\* income\* report attachment. Period 1st sept. 2018 - 30th nov. 2019)/Sweat.*

Valuation = total assets cost + total income of sweat period.

**Movement Team Introduction.**

The movement team are the individuals committed to push Eavor foods from the 1st generation to the advanced operational generation by giving only their best(nothing less) and satisfying their subsequent projected works and always sticking with time for every given project.

**Hardware;** **date**  **Software; date**

*Founder; Byron.O. Ayalogu. Co-Founder……………………………………………………*

Co-Founder…………………………………………………………. Co-Founder………………………………………………….

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**Share Allocation Via Vesting Provisions.(***based on final 1st G.valuation***)**

*Share Allocation;*

*Hardware/Founder = 41%*

*Software/Co-Founders = 40%*

*Option pool = 19%*

*Vesting Provisions;* This allocation can only be **activated** to the **inaugurated** individuals of the movement team who maintains stability by sticking around, putting their best in their respective projected works and bringing **Eavor foods** advanced operational generation to **life.**

***Option pool;***

To the Co-Founders/team who make a major contribution to the hardware progression of Eavor foods’ movement gets a 2% additional share. To the team member who first brings the investment(V.C or angel investors) the team all decides on is best, gets further 1.5% share.

**Team initial cash/Asset commitment.**

This shows the physical(as in; cash/asset) commitment by the movement team for the probable upgrade of the 1st generation operations.

Name; Assets; Cash; Date.

**Decision, Exit and Deactivation**.

*Decision;*

The decision is a collective brain storm of facts, experience and research of the movement team on a particular problem or solution, with at least 24hrs of time interval before conclusion. The founder gets to make the final decision acknowledging the teams’ effort or can dedicate to one of the team members.

*Deactivation;*

Any team member who decides to quit/deactivate because of some personal or random reasons before 3rd G. will not get his initial allocated share, but, if made any initial commitment, would get it back 1~~N~~ for 1~~N~~ after valuation(assets; no depreciation refund, cash;1~~N~~ for 1~~N~~, software in use or major contribution; payed the equivalence). Eavor foods refunds if she can and deactivation happened before 3rd G. but if not the member would have to wait until 3rd G.(but would be refunded with a 10% interest of his initial commitment).

*Exit;*

The Founder has the sole authority to cancel contact with any of the movement team members if he is convinced the member is not useful. But that member also gets his initial commitment refunded to him ‘if any’ 1~~N~~ for 1~~N~~(assets; no depreciation refund, cash; 1~~N~~ for 1~~N~~, major contribution; will be canceled).

**Final valuation including team commitment;**

**Final Valuation = total assets cost + total income of sweat period + team initial commitment..**

**SIGNATURE AND DATE.**

I agree to the terms as written in this term sheet and also to any modifications in advance in which I would be fully informed and acknowledged for a brighter future of the EAVOR PROJECT.

Founder;……………………………………………………….. Co-founder;……………………………………………………………

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Co-founder;…………………………………………………… Co-founder;……………………………………………………………

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