05 September 2023

**Mayowa Anibaba**

**Mida Technologies (An entity to be Incorporated)**

31A Salawu Street

Surulere

Lagos.

Dear Mayowa,

**Engagement Letter: Founders Advisory Service (US) (Mida Technologies)**

Thank you for engaging TLP Advisory P.C., doing business as TLP Advisory (**TLP Advisory**) to provide you, the Promoter of Mida Technologies Inc. (“Mida Technologies”), an entity yet to be incorporated, with our Founders Advisory Service (FAS). This Engagement Letter (or “Agreement”) will confirm our recent discussion regarding the scope and terms of our engagement concerning our services. It should be read in conjunction with our [Terms of Engagement](https://drive.google.com/file/d/1-DM3GEahlz105zDOtzgPOZxesbYC1nXK/view?usp=sharing).

1. **Our Understanding**

We understand that the Promoter is desirous of setting up Mida Technologies as a Corporation under the laws of the State of Delaware (the “Transaction”).

The Promoter now seeks to engage TLP Advisory to set up Mida Technologies and to draft relevant documents in relation to the Transaction and seek to engage us to provide you with our FAS service (US).

1. **Scope of Work**

Our FAS services to you shall include:

1. Advise and consult on the incorporation and company structure.
2. Assist with incorporating the company, Mida Technologies Inc.
3. Draft relevant transaction documents in relation to the company including Corporation Bylaws, IP assignment agreements, board resolutions, indemnification agreements, amongst others.
4. Assist with obtaining an Employment Identification Number (EIN) for the company and provide guidance on corporate bank account opening.
5. Provide general legal advisory services regarding the incorporation.
6. Advise on other issues related to the above.
7. **Term**

Subject to Termination, (clause 9) of this Agreement, our FAS service shall be for a period required to provide you with all the services and documents listed under our Scope of Work.

Any changes to this Agreement shall be in writing and signed by both parties, and such modifications shall form part of this Agreement.

1. **Resources**

We provide our legal services using a management consultancy approach.

While our entire resources will be at your disposal during this engagement, you will have a partner counsel and project counsel dedicated to your engagement. The partner counsel provides strategic oversight and direction on all your work, and the project counsel is an associate responsible for efficiently delivering your work, providing regular status reports on instructions and general client relationship management. Other associates (rotating counsels) may be deployed to work on your engagement tasks based on specific transaction needs, the expertise required, and our internal resource availability. Your partner counsel is **Oby Ezenduka,** and your project counsel is **Esther Oyewole.**

1. **Task Timeline**

We provide all our clients with quality service within a reasonable timeline taking into consideration our available resources. For the FAS Service, we expect that the EIN will be received within 2 months of filing (exact timeline is dependent on the Internal Revenue Service) while the other services will be completed within 5 weeks from the signing of this Agreement and settlement of our invoice.

In the unusual circumstance that we are unable to meet any timeline above, we will give you prior notice. Where urgent, and you require a shorter turnaround period for a task, please let us know so we can mutually agree on a reasonable turnaround period.

1. **Fees**

Our professional fee for the FAS service is $1,350 (one thousand three hundred and fifty United States Dollars only); fully payable in advance.

We expect that you will settle our invoice within seven days of you receiving our invoice. We will issue an invoice after all parties have executed this Agreement.

Our standard weekly transaction hours are capped at a maximum of eight hours weekly. Fees for work done outside of our standard weekly transaction hours will be charged separately in line with our [Terms of Engagement](https://drive.google.com/file/d/1-DM3GEahlz105zDOtzgPOZxesbYC1nXK/view?usp=sharing). Our fees are exclusive of all taxes, statutory/official fees, third-party fees, and expenses which shall be for your account and billed separately. Expenses may include transportation, logistics, printing, and ancillary costs that incurred in executing your instructions. We will inform you before we incur such expenses. Estimated costs are included in Appendix I of this Agreement.

If you engage us for tasks or services outside our Scope of Work, we will negotiate and bill for such work separately. In proposing such fees, we will consider our subsisting relationship with you.

Kindly note that where services are provided by our other offices in other jurisdictions, the fees for such services will be charged separately.

1. **Confidentiality and Data Protection**

In line with legal ethics, our policy is to regard clients’ relationships with the strictest confidence, and we undertake to maintain the utmost level of confidentiality in carrying out our assignment. You may exchange personal information with us during our provision of legal services, and we will treat such personal information with the strictest confidence and in a manner consistent with our [online privacy policy](https://tlpadvisory.com/privacy-policy) and [Terms of Engagement](https://drive.google.com/file/d/1-DM3GEahlz105zDOtzgPOZxesbYC1nXK/view?usp=sharing).

1. **Non-solicitation**

Except we consent in writing, you agree that during your engagement with us and for a period of 12 (twelve) months after, you shall not solicit, poach, employ or otherwise engage any of our employees, consultants and/or service providers.

1. **Termination**

Either party may terminate the services in this Agreement, for any reason whatsoever, by giving one month’s prior notice in writing to the other party of its intention to terminate the service. Termination under this paragraph shall be without prejudice to any rights that may have accrued to either party before Termination.

If you agree with the terms of this letter, kindly sign, and date the electronic copy of this letter.

Sincerely,

**For: TLP Advisory**

|  |  |  |
| --- | --- | --- |
| **Esther Oyewole** |  | **Oby Ezenduka** |
| Associate |  | Partner |

I acknowledge and agree with the terms of this Agreement on behalf of **Mida Technologies.**

**Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Name: Mayowa Anibaba**

**Position: Chief Executive Officer**

**Date:**

**Appendix I**

**Estimated Cost**

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| --- | --- |
| **Processes** | **(US$)** |
| Incorporation of a Corporation   * Filing fee. * Certified Copy of incorporation document. * Additional page of certificate of incorporation. * First year registered agent fee. * Expedited fee. * **Total** | $90  $50  $9  $50  $50  **$249** |
| Franchise fee (payable annually from 2024 on or before 1st March).   * Franchise Tax. * Filing Fee. * Professional Fee. * **Total** | $400  $50  $350  **$800** |
| Registered agent fee (payable annually from first anniversary of the Corporation). | $120 |