**FOUNDERS AGREEMENT**

**PARTIES**

* This Founders Agreement (hereinafter referred to as the **“Agreement”**) is entered into on \_ (the **“Effective Date”**), by and between the following:

|  |
| --- |
| Founder’s name |

(collectively referred to as the **“Founders”**).

**BUSINESS VENTURE**

* The Founders agree that = has been created as the business venture (hereinafter, referred to as “**the Company**”) located in Ukraine.

**TRANSFER OF OWNERSHIP**

* The Founders agree that the transfer of shares will only be as follows:

Before selling shares to third parties, the shares must first be offered to other co-founders. This gives the other co-founders the right of first refusal to buy the shares under the same terms offered to third parties. Any transfer of shares will be limited according to the current agreements with investors and creditors. The transfer of shares without the appropriate permission from other co-founders or investors, as per the terms of investment agreements, is not permitted. In case of a desire to sell shares, the value of the shares must be determined by an independent appraiser or agreed upon by the co-founders. In the first 2 years from the date of the company's founding, the transfer of shares to third parties may be prohibited or restricted to ensure the stability of the company and the commitment of the founders.

**CAPITAL**

* The Founders agree that the amount of capital contributed to the Company by each Founder will amount to $0.
* The Founders further agree that this amount is non-refundable.

**OWNERSHIP STRUCTURE**

* The Founders agree that upon the formation of the Company, the shares will be divided as follows:

|  |  |
| --- | --- |
| Founder’s name | Shares |

**MANAGEMENT STRUCTURE**

* The Founders agree that they will be compensated part-time.

**CONFIDENTIALITY**

* The Founders agree that they will not disclose any concepts / technologies that are or may be related to this Agreement and business.

**AMENDMENTS**

* The Founders agree that any amendments made to this Agreement must be in writing where they must be signed by the Founders of this business and Agreement.
* As such, any amendments made by the Founders will be applied to this Agreement.

**SEVERABILITY**

* In an event where a provision of this Agreement is found to be void and/or unenforceable by a court of competent jurisdiction, then the provisions remaining will continue to be enforced.

**DISPUTE RESOLUTION**

* Any dispute and/or difference arising out of or related to this Agreement will be submitted to negotiation according to, and subject to the laws of Ukraine.

**GOVERNING LAW**

* [This Agreement](https://www.lawinsider.com/clause/governing-law) will be governed by and construed according to the laws of Ukraine.

**ENTIRE AGREEMENT**

* [This Agreement](https://www.lawinsider.com/clause/entire-agreement) is complete and with respect to the subject matter herein, supersedes all and any prior agreements, understandings, and conditions, expressed or implied, written or oral, of any nature with respect to the subject matter herein.
* The expressed terms control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms herein.