



SHARE PURCHASE AGREEMENT

This **Share Purchase Agreement** ("**Agreement**") is made this 16th February 2025, by and between:

1. **LEARNRITHM LTD**, a **private company limited by shares**, duly incorporated under the laws of the Federal Republic of Nigeria, with a registered address in Nigeria, hereinafter referred to as "**the Company**".
- and
2. **ONALEYE OLUWATOBILOBA VICTORIA**, a Nigerian citizen with address at **Port Harcourt** hereinafter referred to as "**the Shareholder**".

1. SALE AND PURCHASE OF SHARES

1.1 The Company agrees to sell and allot **2,006 ordinary shares** to the Shareholder, at the price of **₦100 per share**, for a total consideration of **₦200,600**.

1.2 The Shareholder acknowledges that this purchase represents a **20.06% ownership** in the Company, based on the total authorized **10,000 shares**.

1.3 The Company shall issue a **Share Certificate** to the Shareholder as proof of ownership within **14 days** of this Agreement.

2. RESTRICTIONS ON TRANSFER & CASH-OUT TERMS

2.1 The Shareholder **cannot** sell or transfer shares except under the following circumstances:

a. Initial Public Offering (IPO)

- If Learnrithm LTD goes public, the Shareholder may sell their shares on the stock exchange at market value.

b. Acquisition or Merger

- If Learnrithm LTD is acquired or merged with another company, the Shareholder may sell their shares based on the acquisition valuation.

c. Secondary Market Sales (Optional, Requires Board Approval)

- If the Shareholder wishes to sell shares before an IPO or acquisition, the Company shall have the **Right of First Refusal (ROFR)**, meaning the Company gets the first opportunity to repurchase the shares at a fair market value.

2.2 The Shareholder **cannot demand dividends** as the Company will reinvest profits for growth unless declared by the Board.

2.3 The Shareholder acknowledges that investing in a startup carries risks, and returns are **not guaranteed**.

3. SHAREHOLDER RIGHTS & OBLIGATIONS

3.1 The Shareholder has the right to receive dividends if declared by the Company.

3.2 The Shareholder **does not** have management or voting rights unless otherwise provided in future amendments.

3.3 The Shareholder agrees to abide by the terms of the **Company's Memorandum & Articles of Association**.

4. COMPANY LIQUIDATION

4.1 In the event of liquidation, the Shareholder shall be entitled to a proportional share of remaining assets **after settling liabilities**.

5. GOVERNING LAW & DISPUTE RESOLUTION

5.1 This Agreement shall be governed by the laws of the **Federal Republic of Nigeria**, particularly the **Companies and Allied Matters Act (CAMA) 2020**.

5.2 Any dispute arising from this Agreement shall first be resolved through mediation. If unresolved, arbitration shall be conducted in **Lagos, Nigeria**, under the **Arbitration and Conciliation Act**.

6. GENERAL PROVISIONS

6.1 This Agreement constitutes the entire understanding between the parties and supersedes any prior agreements.


6.2 Any modification to this Agreement must be **in writing** and signed by both parties.

6.3 If any provision of this Agreement is found to be unenforceable, the remaining provisions shall remain in full effect.

SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

For Learnrithm LTD

Authorized Signatory: _____ 

Name: **Peter Chukwuemeka Okafor**

Position: **Founder & CEO**

Date: 16th February 2025

For Onaleye Oluwatobiloba Victoria (Investor)

Signature: _____

Name: **Onaleye Oluwatobiloba Victoria**

Date: 16th February 2025