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Co founder agreement pdf

What is co founder agreement. What is a founders agreement.

The founder agreement is a document on the basis of which the founders of the company determine their rights, preparing to do business together. The Founders Agreement is similar to the LLC Operating Agreement in that it covers the relationship between the founders of the company, just like the LLC Operating Agreement covers the relationship between the members. The difference, however, is that operating agreements are much more robust in terms of the topics they cover and are created after the LLC is formed. A start-up contract can be drawn up whenever people decide to start a business together. The Memorandum of Association may or may not apply after the actual incorporation of the company, but it covers the founding relationship from the beginning. This document is not similar to the articles of incorporation or bylaws of the organization. It is not assembled in any condition. It's just that the founders understand their relationship to each other and to the company. The founding agreement does not cover the current activities of the company. Instead, it only talks about how the deal starts and usually includes a warning or two about how to close the deal if it doesn't work out. A Founder's Agreement is not required by law, but it's a good idea to have one.

FOUNDERS AGREEMENT

This Founders Agreement (the "Agreement") is entered into, on _____, ("Effective Date"), by and among:

_____, a company incorporated under the laws of India and having its registered office _____, (hereinafter referred to as "Company" which expression shall, unless repugnant to the context thereof, mean and include its successors in interest and permitted assigns) of the FIRST PART;

AND

FOUNDERS, (as captured below) for the SECOND PART:

A. _____ son/daughter of _____ and residing at _____ (hereinafter referred to as "_____" which expression shall, unless repugnant to the context thereof, mean and include his heirs, permitted assigns, administrators and successors);

B. _____ son/daughter of late _____ and residing at _____ (hereinafter referred to as "_____" which expression shall, unless repugnant to the context thereof, mean and include his heirs, permitted assigns, administrators and successors);

_____ hereinafter each referred to as "Co-Founder/Founder" and collectively as the "Founders". The Company and the Founders wherever the context so permits shall collectively be referred to as "Parties" and individually as "Party".

NOW, THEREFORE, the Parties agree, effective on the date of this Agreement, to the following terms and conditions:

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Use of this document It is a good idea to have this document completed by all the founders of the company. Before completing this document, founders may wish to discuss key elements of the business and their relationships so that everything can be accurately described on the form. This document contains data that identifies the company and the founders, e.g. B. Names and Addresses. A series of questions are then asked to determine the capital contributions and ownership percentages of the founders and, if applicable, their roles and responsibilities. Once this document is ready, it must be printed and signed by all the founders.

Confidential

Co-FOUNDER AGREEMENT

[USER NOTE: INSERT NAME OF COMPANY]

DATE

PARTIES

1 [INSERT] (Co-Founder)

2 [User note: Use the following description for the company in which shares are held] [INSERT NAME OF COMPANY] LIMITED, company number [insert] (Company)

[User note: If the shares are held personally by the co-founder, delete party 3. If the co-founder holds the shares through another entity (e.g. through a trust or a company) or jointly with another person, use the relevant party 3 wording from the options below]

3 [User note: Use this party 3 wording if the Co-Founder's shares are held in a trust] [INSERT], [INSERT] and [INSERT] as trustees of [insert name of trust] (Shareholder)

3 [User note: Use this party 3 wording if the Co-Founder's shares are held by the Co-Founder jointly with another person] [INSERT], and [INSERT] (Shareholder)

3 [User note: Use this party 3 wording if the Co-Founder's shares are held by a company] [INSERT NAME OF COMPANY] LIMITED, company number [insert] (Shareholder)

BACKGROUND

- The Co-Founder has become a shareholder of the Company with the expectation that he or she will make a material contribution to the establishment and development of the Company's business.
- The parties have agreed that the Company will have an option to repurchase some of the Co-Founder's Shares if the Co-Founder ceases to work for the Company or otherwise

After that, each founder must keep a copy and an additional copy must be kept at the registered office. Applicable law In general, the articles of association are governed by the laws of each country. There is no federal law that covers the requirements of a memorandum of association. This is because each state regulates corporations registered in that state. The statutes of the association are also not legally binding. How to change a template Fill out the form. The document is created before your eyes. Answer the questions. Eventually you'll get it in words and PDF. You can change it and reuse it. Academia.edu uses cookies to customize content, customize ads, and improve user interaction. By using our website, you consent to the collection of information using cookies. To find out more, read our privacy policy.