

This RESTAURANT Shareholder

Agreement (hereinafter referred to

as the “Agreement”) made this [Nth]

day of [MONTH], [YEAR] (hereinafter

the “Effective Date”) is executed.

By and between:

[NAME OF CORPORATION], a corporation duly organized and existing under the laws of [STATE/PROVINCE] with principal place of business at [COMPLETE BUSINESS ADDRESS OF CORPORATION] (hereinafter referred to as the “Corporation”);

AND

[NAME OF SHAREHOLDER], an individual engaged in the business of [SPECIFY TYPE OF BUSINESS ENGAGEMENT] and currently residing at [COMPLETE RESIDENTIAL ADDRESS OF SHAREHOLDER] (hereinafter referred to as the “Shareholder”).

[ADD MORE SHAREHOLDERS AS NEEDED]

WHEREAS, Corporation is engaged in the business of managing and operating restaurants and has expressed interest in shareholders to the shares of the corporation and the business;

WHEREAS, Shareholder desires to hold shares of Corporation and agrees to enter into this Agreement with Corporation;

NOW, THEREFORE, in view of all the foregoing premises and understandings, and for all other good and valuable consideration, the parties hereby agree as follows:

**ARTICLE 1. MANAGEMENT AND OPERATION**

**1.1**. **Shareholders.**[NAME OF CORPORATION] is a corporation currently with [SPECIFY NUMBER] shares to the business of Corporation. Shown in Exhibit A of this Agreement is a complete list of all the partners to the Corporation, and their respective business-related details.

**1.2.** **Ownership of Shares*.*** The Shareholders are entitled to their respective shares in the Corporation, presented in Exhibit B of this Agreement.

**1.3.** **Organization.** During and within the Term, Shareholders shall elect among themselves Directors and Officers of the Corporation. A complete list of the Board of Directors and Officers is attached herein as Exhibit C.

[4412 Roosevelt Street, San Francisco, CA 94114]

[+1 415 359 1127 | hello@gourmet.com]

[gourmet.com]

**1.4. Employment.**

1.4.1. The President and Vice President of the Corporation shall work in and for the Corporation as full-time employees.

1.4.2. The President and Vice President shall be prohibited from joining, controlling, participating in, be connected to or own an interest in any corporation engaged in business directly or indirectly competing with the Corporation.

1.4.3. The Directors and Officers shall perform all duties and obligations herein stated to the best of their abilities and capacities, and shall devote considerable time and effort in conducting business with and for the Corporation.

1.4.4. The employment of all Officers of the Corporation shall continue so long as they are a Shareholder of the Corporation.

1.4.5. All other Shareholders shall be permitted to join, control, participate in, be connected to or own an interest in other corporations, provided that such corporations are not engaged in business directly or indirectly competing with the Corporation.

**1.5. Compensation.** All Directors and Officers shall be compensated appropriately for the performance of their duties and obligations towards the Corporation. The Corporation’s salary list for its employees is attached hereto as Exhibit D of this Agreement.

**1.6. Duties and Obligations.** Shareholders shall have the following duties and obligations towards the Corporation:

1.6.1. [SPECIFY DUTY OR OBLIGATION];

1.6.2. [ADD MORE AS NEEDED].

**1.7. Disability.**The failure of Shareholder to perform his normal duties in the course of the Corporation’s business due to physical or mental disability shall warrant the following actions to be taken by the President, Vice President, the other Shareholders and the Corporation at large:

1.7.1. [SPECIFY ACTION];

1.7.2. [ADD MORE AS NEEDED].

**1.8. Death of a Shareholder.** In the event of the death of a Shareholder, the following terms shall apply:

1.8.1. [SPECIFY TERM];

1.8.2. [ADD MORE AS NEEDED].

**1.9 Restaurant Details.** [NAME OF CORPORATION] legally owns and operates a total of [SPECIFY YOUR RESTAURANT NAME] in the [SPECIFY AREA]. The pertinent restaurant details are as follows:

|  |
| --- |
| **RESTAURANT DETAILS** |
| **RESTAURANT NAME** | **TYPE OF RESTAURANT** | **ADDRESS** | **THEME** | **BUSINESS DETAILS** | **OTHER RELEVANT DETAILS** |
| [SPECIFY RESTAURANT NAME A] | [SPECIFY TYPE OF RESTAURANT] | [SPECIFY ADDRESS] | [SPECIFY BUSINESS THEME] | [SPECIFY BUSINESS DETAILS] | [SPECIFY OTHER RELEVANT DETAILS]; |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**ARTICLE 2. CORPORATION’S FINANCES**

**2.1. Capital Contributions.**

2.1.1. Shareholders shall contribute certain amounts which shall be considered their Capital Contributions to the Corporation. A complete list of the Capital Contributions made by each Shareholder to the Corporation is herein attached as Exhibit E of this Agreement.

2.1.2. The Capital Contributions are non-refundable and non-returnable, except upon the dissolution of the Corporation prior to the Effective Date.

**2.2. Additional Contributions.**

2.2.1. Shareholders shall be permitted to make any other Additional Contributions to the Corporation’s Capital.

2.2.2. The Additional Contributions may be reimbursed by the Corporation. However, Shareholders shall be given the option to have the Additional Contributions become non-refundable and non-returnable.

2.2.3. Reimbursements of any Additional Contribution shall be made in the form of [SPECIFY: CASH, CHECK, BANK TRANSFER, ANY OTHER MODE], and shall be made to the name of the Shareholder providing the Additional Contribution under a schedule of payment described as defined in Schedule A of this Agreement.

**2.3. Loans.**

2.3.1. Shareholders shall loan the Corporation certain sums in the event that the Corporation is not able to cover certain expenses required for in the ordinary conduct of the Corporation’s business.

2.3.2. Should any and all Shareholders fail to loan such certain sum to the Corporation for the purposes above stated, the Directors and Officers shall vote to either loan from a third person or party or from a bank of good reputation.

2.3.3. All Loans shall be reimbursed by the Corporation to the lender under the terms and conditions provided in a separate Loan Agreement by and between the Corporation and the lender.

**2.4. Corporate Account.**The Corporation shall open and maintain a bank account under its name. Such account shall be maintained by [NAME OF CORPORATION OFFICER].

**ARTICLE 3. MISCELLANEOUS PROVISIONS**

**3.1. Termination.**

3.1.1. This Agreement shall take and remain in effect from the Effective until [SPECIFY DATE] (hereinafter referred to as the “Termination Date”), unless either or both parties move to terminate this Agreement prior to the Termination Date.

3.1.2. This Agreement shall be terminated in the event that:

3.1.2.1. [SPECIFY CAUSE OF TERMINATION];

3.1.2.2. [ADD MORE AS NEEDED].

**3.2. Default.**

3.2.1. A Shareholder shall be considered in default upon his breach of any or all provisions of this Agreement.

3.2.2. In the event that a Shareholder in considered in Default, the following terms shall apply:

3.2.2.1. [SPECIFY DEFAULT TERMS];

3.2.2.2. [ADD MORE AS NEEDED].

**3.3. Notices*.*** All communications between the Parties to this Agreement shall be done in writing and addressed to the following:

To Corporation:

Attention: [NAME OF ADDRESSEE]

[CORPORATION‘S COMPANY NAME]

[COMPLETE ADDRESS OF CORPORATION]

[CORPORATION’S FAX NUMBER]

To Shareholder:

Attention: [NAME OF ADDRESSEE]

[SHAREHOLDER’S COMPANY NAME]

[COMPLETE ADDRESS OF SHAREHOLDER’S COMPANY]

[SHAREHOLDER’S FAX NUMBER]

Such notice shall be considered delivered when done in person or through certified mail receipt requested which shall be effectively received on the date of the delivery receipt.

**3.4. Confidentiality.**Any and all parts of this Agreement, including all attachments hereto, shall be strictly construed and considered confidential in nature. Neither Corporation nor any of the Shareholders shall have the right and entitlement to disclose any information and detail in relation to the Agreement, the License herein represented and embodied, and the Software and all its related materials and documentation. Such disclosure shall be considered a material breach of this Agreement and shall be subject to further action by the aggrieved party.

**3.5. Waiver, Amendment or Modification.** No waivers, amendments and/or modifications to this Agreement shall be deemed valid and/or binding unless expressed in writing and agreed upon and signed voluntarily by both Corporation and Shareholder.

**3.6. Severability.** No provision of this Agreement found to be invalid or unenforceable shall affect or cause to affect the validity of the remaining provisions of the Agreement. As such, the other remaining provisions of this Agreement shall remain in full force and effect notwithstanding such event of invalidity.

**3.7. Force Majeure*.*** Non-performance by either party shall be excused if and only performance is rendered impossible by strike, fire, flood, earthquake, or governmental acts, orders or restrictions. However, any such non-performance shall be cause for termination of this Agreement by the other party if the non-performance continues for more than [NUMBER] days.

**3.8. Assignment.** This Agreement may only be assigned by Corporation or Shareholder to a successor in business of essentially all assets of Corporation or Shareholder. Otherwise, the same may not be assigned to an unrelated third party.

**3.9. Applicable Law.** This Agreement shall be governed by the laws of the [STATE/PROVINCE] applicable to agreements negotiated, executed and performed wholly within [STATE/PROVINCE].

**3.10. Captions.** All marginal headings and numbers to the articles, sections, and subsections in this Agreement are for the sole purpose of convenience of reference and shall not in any way affect the construction or interpretation of this Agreement.

**3.11. Entire Agreement.** This Agreement shall consist the entirety of the Shareholder Agreement between the Parties. This Agreement further supersedes all prior understandings and agreements made in relation to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement at [CITY], [STATE/PROVINCE] on the day and year first above written.

**FOR THE CORPORATION:**

[SIGNATURE OF CORPORATION A.R.]

[NAME OF CORPORATION]

[CONTACT DETAILS]

**SHAREHOLDERS:**

[SIGNATURE OF SHAREHOLDER] [SIGNATURE OF SHAREHOLDER]

[NAME OF SHAREHOLDER] [NAME OF SHAREHOLDER]

[TITLE/POSITION] [TITLE/POSITION]

[CONTACT DETAILS] [CONTACT DETAILS]

[ADD MORE SHAREHOLDER SIGNATURES AND DETAILS AS NEEDED]

[ATTACH EXHIBIT A: PARTNERS OF THE CORPORATION]

[ATTACH EXHIBIT B: CORPORATION SHARES]

[ATTACH EXHIBIT C: BOARD OF DIRECTORS AND OFFICERS]

[ATTACH EXHIBIT D: SALARY LIST]

[ATTACH EXHIBIT E: CAPITAL CONTRIBUTIONS BY EACH SHAREHOLDER]

[ATTACH SCHEDULE A: SCHEDULE OF PAYMENT]

[ATTACH ALL OTHER SCHEDULES, EXHIBITS AND ANNEXES AS NEEDED]