

Profit Sharing Agreement

1. Parties

This **Profit Sharing Agreement** (shall be referred as "**Agreement**" hereinafter) is made and entered into the date of the last signature below, by and between the parties defined below;

Party 1

Party 2

WHEREAS the Parties are both party to the _____ (shall be referred as "**Main Agreement**" hereinafter), dated _____, and are intended to form a contract to decide the term and conditions of the sharing of the profit of the business arising from the Main Agreement,

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and to consummate the terms of the Main Agreement, which the Parties hereby acknowledge this Agreement to be an integral part thereof, it is hereby agreed as follows;

2. Profit Sharing

The net profit shall be shared according to the method indicated below;

Party 1	
Party 2	

Profit will be shared every quarter of each financial year, after the financial statements have been audited and approved by the businesses management.

Parties must be actively associated with the business during the entire financial year to be eligible for profit sharing.

The business will withhold applicable taxes from the shared amounts as required by law. The Parties will be responsible for reporting and paying any additional taxes due on their profit share, according to their individual tax obligations.

Profit sharing amounts cannot be assigned to the third parties without prior written consent of the other party.

3. Term of the Agreement

This Agreement shall commence on _____, and it shall remain in effect until the termination or expiration of the Main Agreement. The parties may extend or modify the termination date by mutual written agreement.

In the event that the Main Agreement is terminated for any reason, this Agreement also terminates automatically.

4. Entire Agreement

This Agreement constitutes the entire understanding and agreement between the parties concerning the profit sharing and supersedes all prior and contemporaneous agreements, whether oral or written.

In cases where there is no provision in this Agreement, the provisions of the Main Agreement shall be applied.

5. Confidentiality

For the purposes of this Agreement, confidential information shall include all financial data, business strategies, customer lists, pricing information, trade secrets, and any other proprietary information of the business that is not publicly available. The parties shall keep such information confidential and take all reasonable precautions to prevent the unauthorized disclosure or use of confidential information. They shall implement adequate security measures to protect such information from unauthorized access or disclosure.

IN WITNESS WHEREOF, the parties hereto have executed this Profit Sharing Agreement as of the date set forth in the preamble hereto.

Party 1

Name

Date

Signature

Party 2

Name

Date

Signature



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