



Founder Collaboration Agreement

Recitals

The undersigned (each a “**Collaborator**” and together the “**Collaborators**”) are collaborating with the purpose of developing as a team a business concept and related technology [relating to] [Describe technology in detail here] (the “**Technology**”), which, if developed, would be transferred to and launched by a start-up company (the “**Start-Up Company**”). In connection therewith, and for the purposes of setting out the basis upon which the Collaborators propose to proceed in the event they successfully develop the Technology, the undersigned Collaborators hereby agree as follows:

Provisions

1. Each Collaborator shall assign to the Start-Up Company upon its formation absolutely with full title guarantee all of his or her right, title, and interest in and to the Technology and all intellectual property associated therewith for the full term of such rights and all renewals and extensions and shall do all such further acts and deeds and things and execute all such further documents and instruments as may from time to time be required by the Start-Up Company that are necessary or desirable to vest absolute legal and beneficial ownership of the Technology in the Start-Up Company.
2. Upon formation of the Start-Up Company, the entire issued share ownership of the Start-Up Company will be split
Option 1: [equally amongst the Collaborators]
Option 2: [as follows: Set out percentages per founder or team member]
and any portion reserved for a share option pool will dilute all Collaborators equally;
3. The shares issued to each Collaborator shall be on a vesting schedule so that if any Collaborator[s relationship with the Start-Up Company terminates for any reason] [terminates his or her relationship with the Start-Up Company or is terminated for cause] during the [two, three, four]-year period from the date of the issuance of the shares, a portion of such shares shall be returned to the Start-Up Company [in accordance with the appended Vesting Schedule]; and
4. If holders of the majority of the shares in the Start-Up Company wish to sell the Start-Up Company to a third party, they shall have the right to

require the other shareholders of the Start-Up Company to sell their shares to such third party on the same terms.

5. The Collaborators recognize that their participation in the Technology and the Start-Up Company is unique in nature and that their creation of a technology that provides similar services would irreparably harm the Start-Up Company. In the event that the Collaborators cannot agree on the terms set out above, no Collaborator who has waived their rights under this agreement may thereafter assist in the creation of, nor create a competitive start-up company for a reasonable term pursuant to the laws of [jurisdiction]. That is, a Collaborator may not invest in, become self-employed in, accept employment with, consult with, render services to, become associated with, own, manage, operate, join, control, or participate in the ownership, management, operation, or control of, or be connected in any material manner with a start-up company that provides materially similar services. The Collaborators acknowledge that this provision does not preclude the Collaborators from earning a livelihood, nor does it unreasonably impose limitations on the Collaborators' ability to earn a living.

Each Collaborator hereby represents and warrants to the other Collaborators that he or she is not a party to any agreement or arrangement which would restrict such Collaborator's ability to perform its obligations as set forth above and that no third party can claim any rights to the Technology which may be developed by each Collaborator that is the subject of this Agreement.

This Agreement shall be governed by and construed in all respects in accordance with [jurisdiction] law.

Collaborators

1. _____
Printed Name & Signature of Collaborator 1 Date

2. _____
Printed Name & Signature of Collaborator 2 Date

3. _____
Printed Name & Signature of Collaborator 3 Date

Appendix

Vesting Schedule

	Year 0	Year 1	Year 2	Year 3	Total
Collaborator 1	0	[25%]	[37.5%]	[37.5%]	100%
Collaborator 2	0	[25%]	[37.5%]	[37.5%]	100%
Collaborator 3	0	[25%]	[37.5%]	[37.5%]	100%