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# Employment Offer Letter



[COMPANY NAME]

[Date]

[VIA ELECTRONIC MAIL]

Dear [Employee First Name]:

[Company Name], [a Delaware [public benefit] corporation] (the “Company”), is pleased to offer you employment with the Company on the terms described below.

1. **Position.** You will start in a full-time position as [Position] and you will initially report to the Company’s [Supervisor Title]. We ask that, if you have not already done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. By signing this letter, you confirm with the Company that you will be under no contractual or other legal obligations that would prohibit you from performing your duties with the Company as of your start date.

2. **Base Salary.** You will be paid a starting salary at the rate of \$[hourly rate/salary] per [hour/month/year], which will be paid in accordance with the Company’s standard payroll policies and subject to applicable withholdings and other required deductions. **[If a non-exempt employee:** As a non-exempt employee, you will be entitled to overtime compensation for overtime hours worked (where such hours are pre-approved by your supervisor in accordance with Company policy), as well as meal and rest periods, in accordance with applicable state and federal law.]

3. **[If eligible for commissions: Commissions.** As a [Position], you will be eligible to participate in the Company’s [Title of Commission Plan], a copy of which [is enclosed/will be provided].]

4. **[If signing bonus: Signing Bonus.** In addition to your base salary, you will receive a one-time cash bonus of \$[Bonus Amount] (the “Signing Bonus”), payable [no later than 30 days following your start date]. Such Signing Bonus will be contingent upon your continued employment through the applicable payment date. Should you leave the company for any reason, voluntarily or involuntarily, before you have completed six (6) months of active employment with the Company, you must refund a portion of the Signing Bonus by offset of your last check and/or direct payment of the remaining balance. The amount of Signing Bonus refunded by you shall be an amount prorated to the portion of the first six (6) months following your start date not worked by you. You hereby acknowledge and agree that nothing contained herein confers upon you any right to an annual bonus in any year, and that whether the Company pays you an annual bonus and the amount of any such annual bonus will be determined by the Company in its sole discretion.]

**[If eligible for annual bonus: Bonus Eligibility.** In addition to your base salary, you will be eligible for an annual bonus, which is based on Company and individual performance. Your target bonus for the first calendar year of your employment will be [percentage of salary]% of your base salary and will be prorated from your start date. To earn and be eligible to receive a bonus payment, you must continue to be an employee in good standing on the date that the bonus is paid. You hereby acknowledge and agree that nothing contained herein confers upon you any right to an annual bonus in any year, and that whether the Company pays you an annual bonus and the amount of any such annual bonus will be determined by the Company in its sole discretion.]

**[If bonus is conditional, for example, upon financing: Conditional Bonus.** In addition to your base salary, you will receive a one-time cash bonus of \$[Bonus Amount] (the “Bonus”), promptly following the closing of the Company’s Next Equity Financing (as defined below), and no later than 30

days following such closing. “**Next Equity Financing**” means the Company’s next bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues and sells Preferred Stock (expected to be [series of stock, e.g., Series A Preferred Stock]) at a fixed pre-money valuation [for no less than \$[ ] million in gross proceeds]. Such Bonus will be contingent upon your continued employment through the applicable payment date. Should you leave the company for any reason, voluntarily or involuntarily, before you have completed six (6) months of active employment following the closing of the Company’s Next Equity Financing, you must refund a portion of the Bonus by offset of your last check and/or direct payment of the remaining balance. The amount of Bonus refunded by you shall be an amount prorated to the portion of the first six (6) months following the initial closing date of the Company’s Next Equity Financing not worked by you. You hereby acknowledge and agree that nothing contained herein confers upon you any right to an annual bonus in any year, and that whether the Company pays you an annual bonus and the amount of any such annual bonus will be determined by the Company in its sole discretion.]

5. **If relocation reimbursement is offered: Relocation Expenses.** We are also offering you reimbursement of relocation expenses for your move from [City of Origin] to [City of Employment], up to a maximum reimbursement of \$[Reimbursement Maximum]. We will only reimburse you for [list reimbursable expenses]. In addition, we will only reimburse you for these expenditures once you submit valid receipts to the Company and if you are an employee of the Company on the date of reimbursement or payment by the Company. Relocation expenses that are taxable must be substantiated in writing (by valid receipts or any other reasonable method of invoicing, showing proof of payment for an eligible relocation cost) within thirty (30) days any such relocation expense is incurred. Any such relocation expense will be reimbursed to you via check or electronic funds transfer by the thirtieth (30th) day following the date of receipt by the Company of your written substantiation.]

6. **Equity.** Subject to approval by the Company’s Board of Directors (the “**Board**”), the Company will award you the opportunity to acquire [number] shares of the Company’s Common Stock [(equal to [percentage]% of the Company’s fully diluted capitalization as of the date hereof)] (the “**Equity**”). 25% of the Equity will vest on the 1-year anniversary of your start date with the Company and 1/48th of the Equity will vest on each monthly anniversary thereafter, subject to your continuous service with the Company through each vesting date. The purchase or exercise price per share, or per share value of the Equity, will be equal to the fair market value per share of the Company’s Common Stock on the date the Equity is granted, as determined by the Board in good faith. There is no guarantee that the Internal Revenue Service will agree with this value. You should consult with your own tax advisor concerning the tax consequences associated with accepting the Equity. The Equity will be subject to the terms and conditions set forth in the Company’s equity incentive plan (the “**Plan**”) and the Company’s standard forms of agreements under the Plan. The Company reserves the right to award the Equity as a stock option, a stock purchase right, or a restricted stock award. Subject to the discretion of the Board, you may be eligible to receive additional awards of equity from time to time in the future, on such terms and subject to such conditions as the Board shall determine as of the date of any such grant.

7. **Employee Benefits.** As a regular employee of the Company, you will be eligible to participate in the employee benefit plans, if any, currently and hereafter maintained by the Company and generally available to similarly situated employees of the Company, subject in each case to the terms and conditions of the plan in question, including any eligibility requirements set forth therein, and the determination of any person or committee administering the plan. You should note that the Company may modify job titles and salaries and modify or terminate benefits from time to time as it deems necessary or appropriate.

8. **Confidential Information and Invention Assignment Agreement.** Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the

Company's standard Confidential Information and Invention Assignment Agreement. You agree not to bring any third-party confidential information to the Company, including that of your former employer, and that in performing your duties for the Company you will not in any way utilize any such information. **If arbitration is provided for in the Company's CIIAA:** In the event of any dispute or claim relating to or arising out of our employment relationship, you and the Company agree that (i) any and all disputes between you and the Company shall be fully and finally resolved by binding arbitration, (ii) you are waiving any and all rights to a jury trial but all court remedies will be available in arbitration, (iii) all disputes shall be resolved by a neutral arbitrator who shall issue a written opinion, (iv) the arbitration shall provide for adequate discovery, and (v) the Company shall pay all the arbitration fees, except an amount equal to the filing fees you would have paid had you filed a complaint in a court of law. ]

9. **Employment Relationship.** Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause or notice. Any contrary representations which may have been made to you are superseded by this offer. This is the full and complete agreement between you and the Company on this term. As a Company employee, you will be expected to abide by the Company's rules and standards. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and the Company's Chief Executive Officer.

10. **Contingencies.** This offer may be contingent upon a background check clearance, satisfactory reference check, and satisfactory proof of your right to work in the United States. You agree to provide any documentation or information at the Company's request to facilitate these processes.

11. **Outside Activities.** While you render services to the Company, you agree that you will not engage in any other employment, consulting or other business activity without the written consent of the Company. In addition, while you render services to the Company, you will not assist any person or entity in competing with the Company, in preparing to compete with the Company or in hiring any employees or consultants of the Company.

12. **Withholding and Required Deductions.** All forms of compensation referred to in this letter are subject to all withholding and any other deductions required by applicable law.

13. **Electronic Delivery.** The Company may, in its sole discretion, decide to deliver any documents related to your employment or any notices required by applicable law or the Company's Certificate of Incorporation or Bylaws by email or any other electronic means. You hereby consent to (i) conduct business electronically, (ii) receive such documents and notices by such electronic delivery and (iii) sign documents electronically and agree to participate through an online or electronic system established and maintained by the Company or a third party designated by the Company.

14. **Miscellaneous.** This letter, along with any agreements relating to confidential information and proprietary rights between you and the Company, set forth the terms of your employment with the Company and supersede any prior representations or agreements including, without limitation, any representations made during your recruitment, interviews or pre-employment negotiations, whether oral, written or implied. This letter will be governed by and construed in accordance with the laws of the State of [California] without giving effect to any conflict of laws principles that require the application of the law of a different jurisdiction.

*[Remainder of Page Intentionally Left Blank.]*

If you wish to accept this offer, please sign and date this letter and return it to me. You will be required to sign the Company's Confidential Information and Invention Assignment Agreement on or before your start date. This offer, if not accepted, will expire at the close of business on **[Expiration Date]**. If you accept our offer, we would like your start date to be **[Start Date]**.

We look forward to your favorable reply and to working with you!

Sincerely,

**[COMPANY NAME]**

By: \_\_\_\_\_  
**[Officer Name]**  
**[Officer Title]**

ACCEPTED AND AGREED:

**[EMPLOYEE NAME]**

Sign: \_\_\_\_\_

Date: \_\_\_\_\_

Email: \_\_\_\_\_

Address: \_\_\_\_\_

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