



Advisor Agreement

These documents may be subject to further jurisdictional requirements or implications and should be reviewed by counsel in the relevant jurisdiction before use.



[COMPANY NAME]

ADVISOR AGREEMENT

Advisor: _____

Effective Date: _____

Effective as of the Effective Date, Advisor and [Company Name], [a Delaware [public benefit] corporation] (“Company”) enter into this Advisor Agreement (the “Agreement”) and agree as follows:

1. **Services.** Advisor agrees to consult with and advise Company from time to time, at Company’s request, on matters relating to the Company’s actual or potential business, technology and products (the “Services”). **[Optional non-compete (not common):** While this Agreement is in effect, Advisor will not provide services to any company active in the field of [Company Industry].]

2. **Compensation.** **[If stock/option award:** As the only compensation due to Advisor for the Services, subject to approval by the Company’s Board of Directors (the “Board”), the Company shall award Advisor the opportunity to acquire up to [] shares of the Company’s common stock at a price per share determined by the Board in good faith when the award is approved (the “Shares”). The Shares will vest on the following schedule: **[Confirm vesting schedule:** 1/4th of the total number of Shares will vest 6 months after Advisor’s start date with the Company, and an additional 1/24th of the total number of Shares will vest each month thereafter, subject to Advisor continuing to provide Services through each such vesting date.] **[If single-trigger acceleration is negotiated:** If a change in control of the Company occurs and you are continuing to provide Services to the Company as of, or immediately prior to, the effective time of such change in control, then, as of the effective time of such change in control, the vesting of your Shares will be accelerated [in full] [to the extent of [] %] of the then unvested portion of the Shares.].] The Shares will be subject to the terms and conditions set forth in the Company’s stock plan and applicable standard form of agreement. Advisor should consult with Advisor’s own tax advisor concerning the risks associated with accepting the Shares.] **[If cash compensation:** As the only compensation due to Advisor for the Services, the Company shall pay Advisor a fee of [\$], payable [monthly/other frequency] for Services provided.] **[If neither stock nor cash compensation:** The only consideration due Advisor with respect to the Services is (i) access to the business, technical and financial information Advisor obtains from or assigns to the Company or that arise out of the Services and (ii) the opportunity to learn from the Company’s business.].] Advisor shall also be entitled to reimbursement for reasonable expenses for which Advisor has received prior approval from the Company.

3. **Intellectual Property; Confidential Information.** Company shall own, and Advisor shall and hereby does assign to Company, all intellectual property and related rights throughout the world that arise in whole or in part out of, or in connection with, the Services or any Confidential Information (“Inventions”). Advisor agrees that all Inventions and other business, technical and financial information Advisor obtains from or assigns to Company, or learns in connection with the Services, constitute “Confidential Information.” Advisor will hold in confidence and not disclose or, except in performing the Services, use any Confidential Information. “Confidential Information” does not include information that Advisor can document (i) is or becomes readily publicly available without restriction through no fault of Advisor, or (ii) that Advisor knew without restriction prior to its disclosure by the Company. All Confidential Information shall remain the property of the Company, and Advisor shall promptly return to Company all items and copies containing or embodying Confidential Information upon the expiration or termination of this Agreement, or earlier if so requested by the Company. If and to the extent that, for a period of time prior to the Effective Date of this Agreement (the “Prior Advisory Period”), Advisor provided any services or made efforts on behalf of or for the benefit of the Company, or related to the

current or prospective business of the Company in anticipation of Advisor's involvement with the Company, that would have been Services if performed during the term of this Agreement, then the parties acknowledge and agree that such services or efforts shall be deemed Services hereunder and this Agreement shall apply to any Inventions and Confidential Information as if assigned, obtained or learned during the term of this Agreement. Advisor further acknowledges that Advisor has been fully compensated for all services provided during any such Prior Advisory Period. Advisor shall take all steps reasonably necessary to assist the Company in obtaining and enforcing in the Company's name any patent, copyright or other protection which the Company elects to obtain or enforce for the Inventions. Advisor's obligation to assist the Company in obtaining and enforcing patents, copyrights and other protections shall continue beyond the termination of Advisor's relationship with the Company, but the Company shall compensate Advisor at a reasonable rate after the termination of such relationship for time spent at the Company's request providing such assistance.

4. **Third-Party Intellectual Property.** Advisor acknowledges that the Company does not desire to acquire any trade secrets, know-how, confidential information, or other intellectual property that Advisor may have acquired from or developed for any third party unrelated to Company or Advisor ("**Third-Party IP**"). Advisor agrees that in the course of providing the Services, Advisor shall not improperly use or disclose any Third-Party IP, including without limitation any intellectual property of (i) any former or current employer, (ii) any person for whom the Advisor has performed or currently performs advisory or consulting services, or (iii) any other person to whom the Advisor has a legal obligation regarding the non-use or non-disclosure of such intellectual property.

5. **Defend Trade Secrets Act Notice.** Advisor acknowledges receipt of the following notice required pursuant to 18 U.S.C § 1833(b)(1): "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal."

6. **No Solicitation.** During the term of this Agreement and for one year thereafter, Advisor will not encourage or solicit any employee, consultant or advisor of Company to leave Company for any reason.

7. **Termination.** Either party may terminate this Agreement at any time, for any reason, by giving the other party 10 days' notice. In addition, this Agreement shall automatically be terminated if the Company has not requested that the Advisor render any Services for any consecutive 12-month period. Sections 3 through 8 of this Agreement and any remedies for breach of this Agreement shall survive any termination or expiration.

8. **Relationship of the Parties; No Conflicts; Promotional Rights.** Notwithstanding any provision hereof, for all purposes of this Agreement, each party shall be and act as an independent contractor and not as a partner, joint venturer, agent or employee of the other and shall not bind nor attempt to bind the other to any contract. Advisor shall not be eligible to participate in any of Company's employee benefit plans, fringe benefit programs, group insurance arrangements or similar programs. Advisor represents and warrants that neither this Agreement nor the performance thereof will conflict with or violate any obligation of Advisor or right of any third party. [Company may use and authorize the use of Advisor's name, likeness and biographical information in promotional materials, websites and the like.]

9. **Miscellaneous.** This Agreement and the Services performed hereunder are personal to Advisor and Advisor shall not have the right or ability to assign, transfer or subcontract any obligations under this Agreement without the prior written consent of Company. Any attempt to do so shall be void.

Company shall be free to transfer any of its rights under this Agreement to a third party. Any breach of Sections 3 or 6 will cause irreparable harm to Company for which damages would not be an adequate remedy, and therefore, Company shall be entitled to injunctive relief with respect thereto in addition to any other remedies. This is the entire agreement between the parties with respect to the subject matter hereof and no changes, modifications or waivers to this Agreement shall be effective unless in writing and signed by both parties. If any provision of this Agreement is determined to be illegal or unenforceable, that provision shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable. This Agreement shall 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. In any action or proceeding to enforce rights under this Agreement, the prevailing party shall be entitled to recover costs and attorneys' fees. Any notice shall be given in writing and addressed to the party to be notified at the address below, or at such other address designated by a party with at least 10 days' advance written notice. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via email or other transmission method (including pdf or any electronic signature complying with applicable law) and any counterpart so delivered shall be deemed valid and effective for all purposes. The Company may, in its sole discretion, decide to deliver any documents related to this Agreement or any notices required by applicable law or the Company's Certificate of Incorporation or Bylaws by email or any other electronic means. Advisor hereby consents to (i) conduct business electronically, (ii) receive such documents and notices by such electronic delivery and (iii) sign documents electronically and agrees to participate through an online or electronic system established and maintained by the Company or a third party designated by the Company.

[Remainder of Page Intentionally Left Blank.]

The parties have executed this Advisor Agreement as of the Effective Date.

COMPANY:

[COMPANY NAME]

By: _____

Name: _____

Title: _____

Email: _____

The parties have executed this Advisor Agreement as of the Effective Date.

ADVISOR:

By: _____

Name: _____

Title: _____
(if applicable)

Email: _____

Address:

