



Founder Collaboration Agreement

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 []] (the “**Technology**”), which, if developed, would be transferred to and launched by a start-up company to be formed by the Collaborators (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:

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 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 following 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.

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 [English] law.

The parties have signed this Agreement on the [] day of [], 201[1].

Seedhack



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