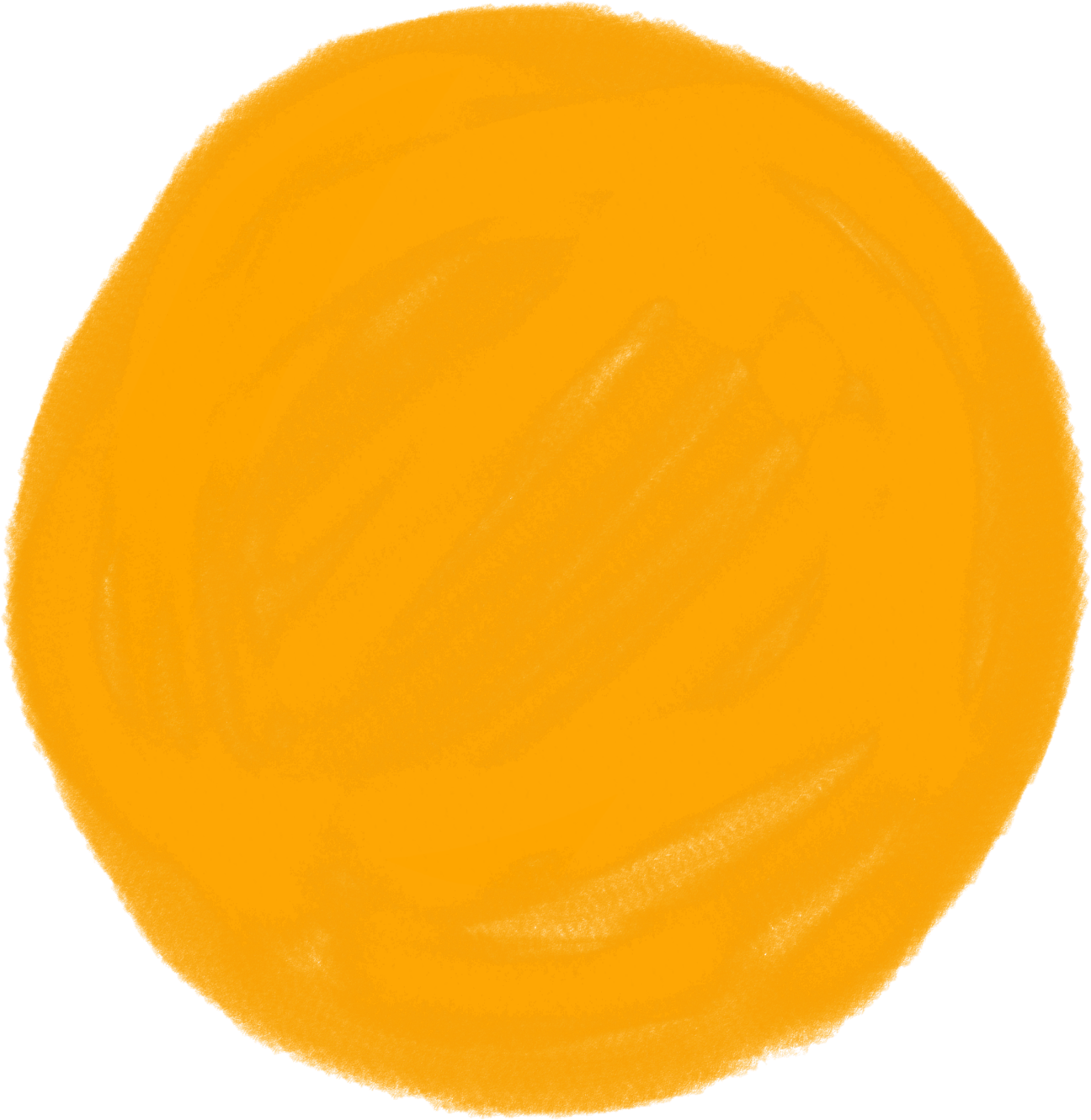
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**FOUNDER / ADVISOR AGREEMENT**

The Company wishes to engage the Advisor as a mentor and advisor to the Company on the terms of this agreement.

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| 1. **DATE OF AGREEMENT** | [date] | |
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| 1. **COMPANY** | [Full name of start-up] (the **Company**) [Address]  [Email] | |
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| 1. **ADVISOR** | [Name] (the **Advisor**) [Address]  [Email] | |
|  |  | |
| 1. **START DATE** | [Date] | |
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| 1. **TERM** | Until terminated by either party for any reason on five days’ prior written notice to the other party.  [note: if a longer termination period or fixed term are used, this agreement will also need full termination and dispute resolution provisions to protect the Company if the relationship with the Advisor does not work as expected] | |
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| 1. **SERVICES** | The Company engages the Advisor to:   1. act as a mentor and advisor to the Company; 2. provide advice and assistance as required to the Company; 3. [note any other Services, with as much detail as possible and expected time commitments if practicable];   (together, **Services**)  and these services will be provided:   1. promptly, efficiently, and exercising the level of reasonable care, skill and diligence expected of a competent and experienced provider of similar services; 2. in accordance with this agreement, best practice, and in compliance with all applicable laws, permits, consents, or other authorisations relevant to the performance of this agreement; and 3. in accordance with any reasonable directions provided by the Company. | |
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| 1. **COMPENSATION** | The Company will compensate the Advisor as follows:  [insert details of compensation – note given short-notice termination provision, any compensation via equity needs to be structured to reflect what happens when the agreement is terminated] (**Fees**) | |
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| 1. **FEES** | In consideration of the provision of the Services, the Company will pay the Fees as follows:  1. The Advisor must provide the Company with valid tax invoices on a monthly basis for Services provided in the previous month. The invoice must include details of the Services to which the invoice relates, the number of hours or days worked by the Advisor, and any other information reasonably required by the Company. 2. The Fees are exclusive of GST, which the Company must pay on taxable supplies under this agreement. 3. Unless the Services have not been provided to the Company’s reasonable satisfaction, the Company must pay the Advisor’s invoice by the 20th of the month following the month of receipt of the invoice. 4. Subject to any restriction in this agreement, the Company must reimburse the Advisor for any expense where the expense has been reasonably incurred in providing the Services, and approved by the Company in advance. 5. The Company may set off against any amount payable by it under this agreement any amount proven to be payable to the Company by the Advisor under this agreement. | |
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| 1. **NATURE OF RELATIONSHIP** | The Advisor will be an independent contractor to the Company and not an employee, agent, or joint venturer. The Advisor will have no authority to bind or enter into any obligation on behalf of the Company without the prior written agreement of the Company in each instance. | |
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| 1. **CONFIDENTIALITY** | The Advisor must keep confidential at all times the Confidential Information and must not directly or indirectly use, disclose or distribute the Confidential Information except to the extent allowed by this agreement or required for the Advisor to properly perform the Advisor’s obligations under this agreement.These obligations of confidentiality do not apply to any disclosure or use of Confidential Information to the extent:required by law (including under the rules of any stock exchange); orthe Confidential Information is rightfully received by the Advisor from a third party without restriction and without breach of any obligation of confidentiality. At the Company’s request, the Advisor must return to the Company or destroy (at the Company’s option) all Confidential Information in the Advisor’s control.  In this clause 10, **‘Confidential Information’** means information of the Company or its related companies or affiliates that is confidential in nature and that is not in the public domain or that is developed, created, or acquired by the Contractor in the provision of the Services or otherwise in connection with the agreement, in each case including: the terms of the agreement;details of the Company’s customers, suppliers, personnel, and other third parties with whom the Company deals commercially (the **Company’s Network**);business and technical information about the Company and/or the Company’s Network;computer software (in object and source code form) and materials owned or licensed to the Company and/or the Company’s Network;data held by the Company and/or the Company’s Network;Intellectual Property of the Company; andany other information about the Company’s business, including records of the Company. | |
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| 1. **INTELLECTUAL PROPERTY** | The parties agree:all Intellectual Property which is owned by, or is proprietary to, a party at the date of this Agreement will remain owned exclusively by that party;the Advisor provides a non-exclusive perpetual transferrable royalty free licence to the Company to use its pre-existing Intellectual Property to the extent necessary for the receipt of the Services under this agreement;any Intellectual Property developed, created or prepared by the Advisor for the Company under this agreement or in relation to the Services (including, without limitation, any modifications or additions to pre-existing Intellectual Property of either party) will be owned by the Company;unless otherwise stated, nothing in this agreement gives the Advisor any rights, titles or interests in or to any Intellectual Property of the Company.The Advisor warrants that:any Intellectual Property used or developed by the Advisor in the provision of the Services under this agreement does not infringe any third party’s intellectual property rights; andthe Advisor indemnifies the Company against any liabilities, costs (including full costs between solicitor and client), claims and demands, made by any third party arising out of or incidental to an allegation that the Services or any other output of the Services misappropriates or infringes the third party’s intellectual property rights.To the extent required, the Advisor assigns to the Company all of the rights, titles and interests in and to the Intellectual Property owned by the Company under this agreement. In this clause 11, **‘Intellectual Property’** means all intellectual and industrial property rights, titles and interests (including common law rights and interests) in and to the following (without limitation): trade marks (registered and unregistered) and applications for trade marks;trade name(s) and domain names;designs (whether or not registered or protected by copyright) and applications for design registrations;patents and applications for patents;plant variety rights;copyright works;know-how, being technical and other information or experience;trade secrets;inventions, concepts, ideas, discoveries and improvements;technologies, techniques, methods, formulae, tools, protocols, and processes;Confidential Information; andany other intellectual property. | |
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| 1. **PUBLICITY** | The Company may disclose the existence of this agreement, the Advisor’s role as advisor to the Company, and include the Advisor’s name, image and profile in promotional materials including, but not limited to, information memoranda or other offering materials, and on the Company’s website. | |
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| 1. **NO CONFLICT** | The Advisor warrants that the Advisor’s role with the Company does not and will not conflict with any duty the Advisor has to any other person. The Advisor will promptly notify the Company of any actual or potential conflict of interest (for example, any involvement or interest in a potential competitor of the Company). | |
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| 1. **MISCELLANEOUS** | **Amendments:** Any amendment to this agreement must be in writing and signed by both parties.**Successors and no assignment:** The Advisor may not assign or novate all or any of its rights or obligations under this agreement without the prior written consent of the Company.**Costs:** Each party will pay its own legal costs and other expenses of, and incidental to, the preparation, execution and implementation of this agreement (and any amendment).**Waiver:**  The failure by any party to require strict performance by the other of any of the provisions of this agreement will not waive or diminish the rights of that party under this agreement. No waiver by either party of its rights under this agreement will be effective unless it is in writing and signed by the party.**Entire Agreement**: This agreement constitutes the entire agreement between the parties and supersedes any prior arrangement or understanding, whether written or oral, relating to the subject matter of this Agreement.**Counterparts:** This agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute the same instrument.**Governing law and jurisdiction:** This agreement is governed by the laws of New Zealand and the parties submit to the exclusive jurisdiction of the courts of New Zealand. | |
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| 1. **LIABILITY CAP** | The Advisor indemnifies the Company against any claims, costs, liabilities, losses and expenses suffered or incurred by the Company arising out of any act or omission, default or negligence of the Advisor.  The Company’s maximum liability to the Advisor in respect of all claims, losses or damages, whether arising in contract, tort (including negligence) or otherwise, under or in connection with this agreement is limited to the amount of the Fees paid for the 12 month period immediately preceding the date of the claim.  Neither party will be liable to the other party for any consequential or indirect loss arising out of or in connection with this agreement. | |
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| **EXECUTED AS AN AGREEMENT** | For and on behalf of [**Advisor**] | |
|  | Signed: |  |
|  | Name: |  |
|  | Position: |  |
|  | Date: |  |
|  | For and on behalf of **Company** by its Director(s) | |
|  | Signed: |  |
|  | Name: |  |
|  | Position: |  |
|  | Date: |  |

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