Awake Direct Stock Founder Agreement

These documents are general templates, not legal advice. Before using any document for any real-world purpose, every party must have their own independent legal counsel review and approve it for their circumstances and applicable law. Do not sign, rely on, or otherwise use a document without that approval. No attorney-client relationship is created.

Commercial Terms

Company: [Delaware corporation name and address]. Founders: [names and addresses]. Effective date: [date]. Company signature is required for company obligations. Initial contributions, issued shares, fully diluted assumptions, vesting, acceleration and board composition: completed Schedule A. Reserved decisions and approval thresholds: completed Schedule B. Services, pay, expenses, authority and outside activities: completed Schedule C. Notice contacts: [contacts].

1. Ownership and implementation

Founders hold Company securities directly. This agreement neither forms the corporation nor itself issues shares. Before closing, the Company will obtain the approvals, sufficient authorized shares, signed stock purchase documents, consideration and IP transfers specified in Schedule A. Record issued shares separately from outstanding options, convertibles and an unallocated pool. Percentages require a dated denominator and assumptions. Any proposed later equity award needs its own approval and instrument; work alone does not earn unspecified shares.

2. Contributions and vesting

Each founder's purchased shares, cash or property contribution, price, transfer date, vesting start, cliff, installment formula, treatment of partial periods and acceleration selection must appear in signed purchase documents. There is no default vesting schedule. Unvested repurchase, exercise period and price must be express. Ending services alone creates no new vested-share forfeiture, discounted buyout or personal repayment duty. Tax elections remain the recipient's responsibility with timely company information.

3. Governance and founder protections

The parties will implement the board nomination and information rights in Schedule B through the required corporate instruments. Reserved matters include adverse changes to founder economics, new securities, related-party transactions, material compensation changes, significant debt, asset/IP transfers and a sale. Identify which founder or board approvals apply and lawful fiduciary constraints. No founder's vested rights may be adversely changed without that founder's written consent except an express agreed mechanism. These promises do not override mandatory director duties or bind outsiders without their signed joinders.

4. Services and resources

Schedule C identifies each founder's role, time commitment, authority, dependencies, deliverables, company resources, compensation and permitted outside work. A service relationship requires a separate applicable employment or contractor instrument. Optional milestone awards specify an actual issuer, instrument, objective acceptance, reviewer, dependency delays, partial credit and departure treatment. An incomplete proposed award changes no existing ownership.

5. Intellectual property and confidentiality

Operating work and contributed assets belong to Company only through actual assignments. List background IP, third-party restrictions and needed licenses in Schedule A. Neither founder promises rights they do not own. Keep company repositories, domains and infrastructure under company control. Confidential information may be used only for the venture; preserve lawful protected disclosures and independently developed work. Use the signed PIIA and IP instruments to implement contributor obligations.

6. Transfers and departure

The corporate transfer package must implement agreed rights of first refusal, co-sale, permitted transfers and drag protections. No founder may negotiate undisclosed side consideration for an ownership transfer. A drag must state its approval threshold, equal-treatment safeguards, liability allocation and affected-holder consent requirements. A vested-interest buyout requires a signed trigger, independent fair-value process, no unagreed minority or marketability discount, and agreed payment security. Service departure and ownership departure are separate events.

7. Deadlock and dispute process

First escalate within [days] to a founder meeting, then to [neutral mediator]. Reserved matters remain reserved during escalation. A factual expert may determine specified calculations but cannot supply missing consent or rewrite economics. A buy-sell mechanism exists only if fully agreed in Schedule B, including valuation, funding, response time and protection against unequal access to capital.

Schedule A Ownership and contributions

Repeat for each founder: [name; shares and class; actual consideration; issue date; vesting formula; cliff; acceleration; purchase instrument; background IP; required assignment/license; tax-information contact]. Capitalization denominator and reserved pool: [dated assumptions].

Schedule B Governance and transfers

[Board seats and nomination conditions; information access; reserved matters and thresholds; affected-holder consent; ROFR/co-sale; drag and equal treatment; deadlock procedure; joinder requirement].

Schedule C Services

Repeat for each founder: [role; hours/start date; authority; outputs; dependencies/resources; cash compensation; expenses; outside activities; termination/severance terms and implementing instrument].

General terms

Formal notices go to the contacts and delivery methods in the Commercial Terms. Governing law: [state and country]; dispute forum: [court and venue, or separately completed arbitration provision], subject to mandatory law. The parties will first meet in good faith within [days] after a dispute notice; this does not delay urgent relief or a filing deadline. This document and the signed schedules listed here constitute the agreement on this subject. Changes require a writing signed by the affected parties. A schedule overrides another document only by identifying the provision and the agreed replacement. No provision silently amends an existing equity, financing, or employment instrument. Severability applies to the extent lawful. Neither party may transfer this agreement without the other's written consent except to a successor acquiring the relevant business that assumes its obligations in writing, subject to any expressly agreed restrictions. Counterparts and electronic signatures are permitted.

Signatures

Company: [full legal name]. Authorized signature: [signature]. Name and title: [name and title]. Date: [date].

Repeat for every Founder: [full legal name]. Signature: [signature]. Date: [date].

Signed schedules and implementing documents: [list, dates, and versions, or none].