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ADVISORY BOARD SERVICES AGREEMENT

WAIMI - Clark Smith (AI Ethics & Responsible AI Advisor)

PARTIES

This Advisory Board Services Agreement (“Agreement”) is entered into as of _____ (“Effective Date”) by and between:

COMPANY: WAIMI Address: [Company Address] Email: Holly@WAIMI.xyz, Craig@WAIMI.xyz (“Company” or “WAIMI”)

ADVISOR: Clark Smith Title: AI Ethics & Responsible AI Advisor
Address: _____ Email: _____
_____ Phone: _____

_____ (“Advisor” or “Clark”)

(Collectively referred to as the “Parties”)

RECITALS

WHEREAS, Clark possesses exceptional expertise in AI governance, responsible AI practices, and enterprise AI implementation, having served as IRS AI Governance Lead and trained 2,500-3,000 employees on AI systems;

WHEREAS, Clark has demonstrated expertise in establishing AI governance frameworks, ensuring regulatory compliance, and achieving “no findings” on audits through rigorous AI governance practices;

WHEREAS, Company is building an AI-powered business planning platform and requires strategic guidance on AI ethics, responsible AI practices, regulatory compliance, and AI governance;

WHEREAS, Company desires to engage Clark as AI Ethics & Responsible AI Advisor to provide strategic guidance on ethical AI development, governance frameworks, and compliance;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. ADVISORY ROLE AND RESPONSIBILITIES

1.1 Advisory Position

Clark agrees to serve as **AI Ethics & Responsible AI Advisor** to Company’s Advisory Board.

1.2 Scope of Advisory Services

Clark shall provide strategic guidance and advice to Company in the following areas:

AI Ethics & Principles: - Guide development of AI ethics principles and framework - Advise on ethical AI design and implementation - Help establish responsible AI practices - Provide expertise on AI bias detection and mitigation - Guide fairness, accountability, and transparency in AI - Advise on ethical considerations in AI decision-making

AI Governance Framework: - Advise on AI governance structure and policies - Guide AI risk management and assessment - Help establish AI oversight and accountability mechanisms - Provide expertise on AI documentation and auditability - Advise on AI model validation and testing - Guide AI incident response and remediation

Regulatory Compliance: - Advise on AI-related regulatory requirements - Guide compliance with data protection regulations (GDPR, CCPA) - Help navigate AI-specific regulations and standards - Provide expertise on industry-specific compliance - Advise on regulatory reporting and disclosure - Guide preparation for regulatory audits

AI Safety & Security: - Advise on AI safety practices and protocols - Guide adversarial testing and robustness - Help establish AI security measures - Provide expertise on AI vulnerability assessment - Advise on AI model protection and IP security - Guide AI incident detection and response

Responsible AI Development: - Advise on responsible AI development lifecycle - Guide ethical data collection and usage - Help establish AI testing and validation processes - Provide expertise on explainable AI (XAI) - Advise on human-in-the-loop approaches - Guide AI transparency and interpretability

AI Training & Education: - Advise on AI training programs for team - Guide development of AI literacy initiatives - Help establish AI best practices documentation - Provide expertise on AI governance training - Advise on stakeholder education and communication - Guide change management for AI adoption

Stakeholder Trust & Communication: - Advise on building stakeholder trust in AI systems - Guide transparent communication about AI capabilities - Help address AI concerns and misconceptions - Provide expertise on AI marketing and messaging - Advise on customer education about AI - Guide public relations around AI ethics

1.3 Time Commitment

Clark agrees to dedicate approximately **3-4 hours per month** to advisory activities:

Regular Commitments: - Quarterly Advisory Board meetings (1-2 hours each, 4 meetings per year) - Monthly check-in calls with CEO/CTO (30-60 minutes each) - Ad-hoc consultations on AI ethics and governance matters - Review of AI governance documents and policies

Flexible Availability: - Available for urgent AI ethics and compliance matters - Additional time during AI governance framework development - Support during regulatory audits and compliance reviews - Participation in AI ethics training and education

Meeting Participation: - Attend at least 75% of scheduled Advisory Board meetings - Participate via video conference if in-person attendance not possible - Provide advance notice if unable to attend scheduled meetings

1.4 Nature of Relationship

Clark acknowledges that this is an advisory relationship providing strategic guidance and recommendations, with final AI ethics and governance decisions resting with Company's leadership team.

2. TERM AND TERMINATION

2.1 Initial Term

This Agreement shall commence on the Effective Date and shall continue for an initial term of **2 years**.

2.2 Renewal

Upon expiration of the Initial Term, this Agreement may be renewed for additional **1-year** terms by mutual written agreement.

2.3 Termination

Either Party may terminate this Agreement upon **30 days' prior written notice** for any reason or no reason.

2.4 Termination for Cause

Company may terminate immediately for: - Material breach of Agreement (uncured after 15 days' notice) - Fraud, embezzlement, or theft - Conviction of a felony - Gross negligence or willful misconduct - Breach of confidentiality obligations - Conduct damaging Company's reputation

Clark may terminate immediately for: - Material breach by Company (uncured after 15 days' notice) - Company's failure to grant equity as agreed

2.5 Effect of Termination

Equity Treatment: - Voluntary Termination by Clark: Unvested equity forfeited; vested equity remains - **Termination by Company for Cause:** Unvested equity forfeited; vested equity remains - **Termination by Company without Cause:** 3 months accelerated vesting; all vested equity remains - **Termination by Clark for Cause:** 3 months accelerated vesting; all vested equity remains

Immediate Obligations: - Return all Company property and confidential materials - Cease using AI Ethics & Responsible AI Advisor title externally - Provide reasonable transition assistance (up to 15 days) - Continue maintaining confidentiality obligations

2.6 Survival

Sections 3 (Equity), 5 (IP), 6 (Confidentiality), 8 (Non-Compete), 9 (Indemnification), and 12 (General Provisions) survive termination.

3. EQUITY COMPENSATION

3.1 Equity Grant

Clark shall receive **0.35%** of Company's fully diluted capitalization as compensation for advisory services.

Equity Form: - Common Stock, Restricted Stock, or Stock Options (as determined by Company) - Subject to 2-year vesting schedule - Subject to Company's standard equity documentation

Rationale for Equity Amount: - Reflects Clark's specialized expertise in AI governance and ethics - Recognizes critical importance of responsible AI practices for Company's credibility - Acknowledges IRS AI Governance Lead experience and enterprise-scale expertise - Reflects value of "no findings" track record and compliance expertise - Fifth-highest equity allocation among advisory board members

3.2 Vesting Schedule

Vesting Period: 24 months from Effective Date

Vesting Structure: - Monthly Vesting: 4.167% per month (no cliff) - **Month 1:** 0.015% vested (4.167% of 0.35%) - **Month 6:** 0.088% vested (25% of 0.35%) - **Month 12:** 0.175% vested (50% of 0.35%) - **Month 18:** 0.263% vested (75% of 0.35%) - **Month 24:** 0.35% fully vested (100%)

3.3 Vesting Acceleration

Single-Trigger (Change of Control): 50% of unvested equity immediately vests

Double-Trigger (Termination after CoC): 100% of unvested equity immediately vests if terminated without Cause within 6 months of Change of Control

Change of Control Definition: - Sale of substantially all Company assets - Merger resulting in <50% ownership by existing shareholders
- Sale of >50% of voting securities - Change of control of Company's board

3.4 Equity Documentation

Equity documented through: - Stock Option Agreement or Restricted Stock Agreement - Company's Stock Option Plan - Board resolutions approving grant - Standard Company equity documentation

Clark agrees to execute all documents within **30 days** of Effective Date.

3.5 No Cash Compensation

Equity is sole compensation; no cash fees provided. Reasonable expenses reimbursed per Section 3.6.

3.6 Expense Reimbursement

Company reimburses reasonable expenses: - Travel for in-person Advisory Board meetings - Accommodation and meals for multi-day meetings - Pre-approved expenses

Process: Submit receipts within 30 days; expenses >\$500 require pre-approval; reimbursement within 30 days.

4. INDEPENDENT CONTRACTOR RELATIONSHIP

4.1 Status

Clark is an independent contractor, not an employee, partner, or agent of Company.

4.2 No Benefits

Not entitled to employee benefits (health insurance, retirement, PTO, etc.).

4.3 Taxes

Clark responsible for all taxes; Company will not withhold taxes; Company will issue 1099 as required.

4.4 Other Activities

Clark may provide services to other clients, provided they don't conflict with obligations to Company or involve direct competitors.

5. INTELLECTUAL PROPERTY

5.1 Ownership

All Advisory Materials provided to Company are Company's sole property.

5.2 Assignment

Clark assigns all rights, title, and interest in Advisory Materials to Company.

5.3 Limited Scope

Clark retains ownership of pre-existing IP and general knowledge/experience. Assignment applies only to specific Advisory Materials created for Company.

5.4 License to Pre-Existing IP

If pre-existing IP incorporated, Clark grants Company non-exclusive, perpetual, royalty-free license.

5.5 Further Assurances

Clark agrees to execute documents to perfect Company's ownership.

6. CONFIDENTIALITY

6.1 Confidential Information

Includes all non-public Company information: business plans, financial data, customer information, technology, trade secrets, product roadmaps, employee information, investor data, board discussions, AI models and training data, etc.

6.2 Obligations

Clark agrees to: - Maintain strict confidentiality - Not disclose without authorization - Use only for advisory purposes - Protect with reasonable care - Not use for personal benefit

6.3 Exceptions

Standard exceptions: publicly available, rightfully possessed, independently developed, required by law.

6.4 Return

Upon termination, return/destroy all Confidential Information and certify compliance.

6.5 Survival

Confidentiality obligations survive indefinitely for trade secrets, 5 years for other information.

7. REPRESENTATIONS AND WARRANTIES

7.1 Clark Represents

- Full authority to enter Agreement
- No conflicts with other obligations
- Possesses necessary expertise and qualifications
- Will comply with all laws
- Not subject to restrictions preventing performance
- All information provided is accurate
- No pending litigation affecting ability to perform

7.2 Company Represents

- Full authority to enter Agreement
 - Duly organized and validly existing
 - Authority to grant equity
 - No conflicts with governing documents
 - Disclosed all material information
-

8. NON-COMPETE AND NON-SOLICITATION

8.1 Non-Compete

During Term: Not directly compete, provide advisory to direct competitors, or invest in competitors (except <5% passive public investments).

Post-Termination (12 months): Not start competing business, provide services to direct competitors, or use Confidential Information to compete.

Competitor: AI-powered business planning, strategic consulting, or business plan development services to entrepreneurs/small businesses.

8.2 Non-Solicitation of Customers

During term and 12 months after: Not solicit customers, divert business, interfere with relationships, or use customer information for competing purposes.

8.3 Non-Solicitation of Employees

During term and 12 months after: Not solicit/recruit employees, encourage departures, or hire anyone affiliated within preceding 6 months.

8.4 Non-Disparagement

No disparaging statements about Company; Company won't disparage Clark.

8.5 Reasonableness

Restrictions are reasonable and necessary; if unenforceable, shall be reformed to maximum extent permitted.

9. INDEMNIFICATION

9.1 Company Indemnifies Clark

For claims arising from advisory service, except fraud, willful misconduct, gross negligence, breach, or violation of law.

9.2 Clark Indemnifies Company

For claims from breach, fraud, willful misconduct, gross negligence, violation of law, confidentiality breach, or IP infringement.

9.3 Procedure

Prompt notice, cooperation, control of defense (subject to approval of settlements affecting rights).

10. LIMITATION OF LIABILITY

10.1 Limitation

Except for confidentiality breaches, IP infringement, or willful misconduct, total liability capped at fair market value of equity granted.

10.2 Exclusion

No liability for indirect, incidental, consequential, special, or punitive damages (except confidentiality, IP, or willful misconduct).

11. DISPUTE RESOLUTION

11.1 Negotiation

First attempt good faith negotiation.

11.2 Mediation

If negotiation fails within 30 days, non-binding mediation.

11.3 Arbitration

If mediation fails within 30 days, binding arbitration under AAA rules in [LOCATION].

11.4 Exceptions

May seek injunctive relief for confidentiality, IP, or non-compete breaches.

11.5 Costs

Prevailing party recovers attorneys' fees and costs.

12. GENERAL PROVISIONS

12.1 Governing Law

Laws of State of [STATE].

12.2 Jurisdiction

State or federal courts in [COUNTY], [STATE].

12.3 Entire Agreement

Constitutes entire agreement; supersedes all prior agreements.

12.4 Amendments

Only by written instrument signed by both Parties.

12.5 Severability

Invalid provisions reformed to maximum extent; remaining provisions continue.

12.6 Assignment

Clark cannot assign; Company may assign to successors/affiliates.

12.7 Notices

In writing via personal delivery, email, certified mail, or overnight courier.

12.8 Counterparts

May be executed in counterparts; electronic signatures valid.

12.9 Survival

Equity (vested), IP, Confidentiality, Non-Compete, Indemnification, Limitation, Dispute Resolution, and General Provisions survive termination.

SIGNATURES

COMPANY: WAIMI

Signature: _____ Name: _____

_____ Title: _____

_____ Date: _____

ADVISOR: CLARK SMITH

Signature: _____ Name: Clark Smith Title: _____

AI Ethics & Responsible AI Advisor Date: _____

EXHIBIT A: ADVISORY POSITION DETAILS

Position: AI Ethics & Responsible AI Advisor

Specific Responsibilities: 1. Guide AI ethics principles and framework development 2. Advise on AI governance structure and policies 3. Provide expertise on regulatory compliance 4. Guide AI safety and security practices 5. Advise on responsible AI development lifecycle 6. Help establish AI training and education programs

Key Focus Areas: 1. AI Ethics & Principles 2. AI Governance Framework 3. Regulatory Compliance 4. AI Safety & Security 5. Responsible AI Development

Success Metrics: 1. AI governance framework established and implemented 2. Zero critical AI ethics incidents or violations 3. Regulatory compliance achieved ("no findings" on audits) 4. AI training program delivered to team 5. Stakeholder trust in AI systems maintained 6. Transparent AI practices and documentation

Time Commitment: - Quarterly meetings: 6-8 hours per quarter - Monthly check-ins: 1-2 hours per month - Ad-hoc consultations: 1-2 hours per month - Total: 3-4 hours per month average

EXHIBIT B: EQUITY GRANT DETAILS

Equity Grant: 0.35% of fully diluted capitalization

Vesting Schedule: - Total Period: 24 months - Frequency: Monthly - Amount: 4.167% per month - Cliff: None

Vesting Milestones: - Month 6: 0.088% (25% vested) - Month 12: 0.175% (50% vested) - Month 18: 0.263% (75% vested) - Month 24: 0.35% (100% vested)

Acceleration: - Single-Trigger (CoC): 50% - Double-Trigger (Termination after CoC): 100%

Documentation: - Stock Option Agreement or Restricted Stock Agreement - Board Resolution - Company Stock Option Plan

END OF AGREEMENT

Document Version: 1.0

Last Updated: January 2025

Prepared For: Clark Smith - AI Ethics & Responsible AI Advisor

Equity: 0.35% (fifth-highest advisory allocation)

Time Commitment: 3-4 hours/month

Key Achievements: IRS AI Governance Lead, trained 2,500-3,000 employees, "no findings" on audits, 50+ AI use cases