

FOUNDER SERVICES AGREEMENT

WAIMI - Holly Rivera (President & Chief Operating Officer)

PARTIES

This Founder 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”)

FOUNDER: Holly Rivera Title: President & Chief Operating Officer (COO) Address: _____ Email: Holly@WAIMI.xyz Phone: _____ (“Founder” or “Holly”)

(Collectively referred to as the “Parties”)

RECITALS

WHEREAS, Founder is a co-founder of WAIMI with expertise in operations, administration, and business management;

WHEREAS, Founder possesses unique skills in operational excellence, process optimization, and organizational management essential to Company’s success;

WHEREAS, Company desires to engage Founder as Chief Operating Officer to oversee all operational aspects of the business;

WHEREAS, the Parties wish to establish the terms and conditions of Founder’s engagement, including equity ownership, compensation, and responsibilities;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. POSITION AND RESPONSIBILITIES

1.1 Title and Role

Founder shall serve as **President & Chief Operating Officer (COO)** of Company, with primary responsibility for:

Operational Leadership: - Overseeing all day-to-day operations of Company - Ensuring operational efficiency and effectiveness - Implementing systems, processes, and procedures - Managing operational budget and resource allocation - Driving operational excellence and continuous improvement

Client Operations: - Managing client onboarding and delivery processes - Ensuring high-quality client experience and satisfaction - Overseeing project management and delivery timelines - Coordinating between clients and internal teams - Handling client communications and relationship management - Resolving operational issues and client concerns

Administrative Management: - Managing administrative functions and support services - Overseeing office operations and facilities (if applicable) - Implementing and maintaining operational systems and tools - Managing vendor relationships and contracts - Ensuring compliance with policies and procedures

Team Operations: - Supporting HR functions including onboarding and offboarding - Managing team schedules and resource allocation - Facilitating internal communications and coordination - Implementing team productivity tools and systems - Supporting employee engagement and satisfaction

Financial Operations: - Managing accounts payable and receivable - Overseeing billing and invoicing processes - Supporting financial planning and budgeting - Tracking operational expenses and cost management - Coordinating with accounting and finance functions

Technology & Systems: - Implementing and managing operational technology stack - Overseeing CRM, project management, and communication tools - Ensuring data integrity and system security - Managing technology vendors and support - Driving digital transformation and automation

Strategic Contribution: - Contributing to overall Company strategy and direction - Collaborating with founding team on key decisions - Providing operational insights and recommendations - Supporting business development and growth initiatives - Representing Company in operational matters

1.2 Authority

As COO, Founder shall have authority to: - Make day-to-day operational decisions - Hire, manage, and terminate operational team members (with CEO approval for senior roles) - Enter into operational contracts and vendor agreements (up to \$[AMOUNT] without CEO approval) - Implement operational policies and procedures - Allocate operational budget and resources - Represent Company in operational matters

1.3 Time Commitment

Founder agrees to dedicate **20-30 hours per week minimum** to Company business, with flexibility to increase as needed during: - Client project delivery periods - System implementations and transitions - Critical operational challenges - Strategic planning sessions - Growth and scaling phases

Founder acknowledges that operational leadership requires consistent availability and responsiveness to ensure smooth business operations.

1.4 Reporting

Founder shall report to the CEO (Tony Wolf) and collaborate closely with other co-founders. Founder shall provide regular updates on: - Operational performance metrics - Client satisfaction and delivery status - System implementations and improvements - Team productivity and efficiency - Operational challenges and solutions

2. TERM AND TERMINATION

2.1 Initial Term

This Agreement shall commence on the Effective Date and shall continue indefinitely, subject to termination as provided in this Section 2.

2.2 Termination by Founder

Founder may terminate this Agreement upon **90 days' prior written notice** to Company, provided that Founder agrees to: - Complete critical ongoing operational projects - Assist with transition of operational responsibilities - Document all systems, processes, and procedures - Provide reasonable cooperation during transition period - Ensure continuity of client operations

2.3 Termination by Company

Company may terminate this Agreement:

For Cause (Immediate Termination): - Material breach of this Agreement (uncured after 30 days' notice) - Fraud, embezzlement, or theft - Conviction of a felony or crime involving moral turpitude - Gross negligence or willful misconduct - Violation of fiduciary duties - Breach of confidentiality or non-compete obligations - Failure to meet minimum performance standards (after written warning and 60-day cure period)

Without Cause: - Upon **90 days' prior written notice** - Requires approval of CEO and majority of co-founders - Subject to acceleration provisions in Section 3.4

2.4 Effect of Termination

Upon termination:

Immediate Obligations: - Founder shall cease using President and COO titles in external communications - Founder shall return all Company property, including technology and equipment - Founder shall deliver all work product, materials, and operational documentation - Founder shall provide comprehensive transition documentation - Founder shall provide reasonable transition assistance (up to 30 days)

Equity Treatment: - Termination by Founder (Voluntary): Unvested equity is forfeited; vested equity remains - **Termination for Cause:** All unvested equity is forfeited; vested equity subject to Company repurchase right at fair market value - **Termination without Cause:** Accelerated vesting of **12 months** additional equity; all vested equity remains

Operational Transition: - Founder shall assist with transition of operational leadership - Founder shall provide access to all systems and accounts - Founder shall document all vendor relationships and contracts - Founder shall brief successor on ongoing projects and priorities

Compensation: - Company shall pay Founder for all services performed through termination date - No severance unless specifically agreed in writing

2.5 Survival

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

3. EQUITY AND COMPENSATION

3.1 Founder Equity Ownership

Initial Equity Grant: Founder shall receive **10%** of the total issued and outstanding equity of Company as of the Effective Date, representing Founder's role as President and Chief Operating Officer.

Equity Form: - Common Stock (or Restricted Stock as determined by Company) - Subject to vesting schedule set forth in Section 3.3 - Subject to standard founder restrictions and agreements

3.2 Equity Dilution and Future Rounds

Dilution: Founder's equity percentage will be subject to dilution in future financing rounds, employee equity grants, and advisor equity grants, consistent with standard startup practices.

Pro-Rata Rights: Founder shall have pro-rata rights to participate in future financing rounds to maintain ownership percentage, subject to standard investor terms and availability.

Additional Equity: Founder may be eligible for additional equity grants based on: - Exceptional performance and operational achievements - Significant expansion of responsibilities - Extraordinary contributions to Company success - Subject to approval by CEO and board of directors (when established)

3.3 Vesting Schedule

Vesting Period: 4 years from Effective Date

Vesting Structure: - **Cliff Period:** 25% vests after 12 months (1-year cliff) - **Monthly Vesting:** Remaining 75% vests monthly over the following 36 months (2.083% per month) - **Vesting Calculation:** - Months 0-11: 0% vested - Month 12: 25% vested (2.5% of Company) - Months 13-48: 2.083% vested per month (0.208% of Company per month)

Example Vesting Timeline: - Month 12: 2.5% of Company vested - Month 24: 6.25% of Company vested - Month 36: 8.75% of Company vested - Month 48: 10% of Company fully vested

3.4 Vesting Acceleration

Single-Trigger Acceleration (Change of Control): Upon a Change of Control (as defined below), **50%** of Founder's unvested equity shall immediately vest.

Double-Trigger Acceleration: If Founder is terminated without Cause or resigns for Good Reason (as defined below) within **12 months** following a Change of Control, **100%** of Founder's unvested equity shall immediately vest.

Change of Control Definition: - Sale of substantially all Company assets - Merger or consolidation resulting in less than 50% ownership by existing shareholders - Sale of more than 50% of Company's voting securities - Any transaction resulting in change of control of Company's board

Good Reason Definition: - Material reduction in Founder's authority or responsibilities - Material reduction in compensation (post-break even) - Relocation requirement of more than 50 miles - Material breach of this Agreement by Company

3.5 Compensation Structure

Phase 1: Pre-Break Even (Equity Only) - Founder receives equity as sole compensation - No cash salary or hourly payments - Reasonable business expenses reimbursed per Section 3.7 - Focus on building operational excellence and reaching profitability

Phase 2: Post-Break Even (Equity + Cash) - Founder receives **[\$AMOUNT]** annual salary (or **[\$AMOUNT]** per hour for actual hours worked) - Salary to be determined by CEO and co-founders based on: - Company financial performance - Market rates for comparable COO positions - Company's cash flow and growth trajectory - Operational performance and efficiency metrics - Equity vesting continues regardless of cash compensation - Performance bonuses based on operational metrics: - Client satisfaction scores - Operational efficiency improvements - Cost savings achieved - System implementation success - Team productivity metrics

Break Even Definition: "Break Even" means the first month in which Company's total revenue equals or exceeds total operating expenses for **three consecutive months**, as determined by Company's financial statements prepared in accordance with GAAP.

3.6 Performance Metrics and Bonuses

Operational KPIs: - **Client Satisfaction:** 90%+ client satisfaction score - **Operational Efficiency:** 95%+ on-time project delivery - **Cost Management:** Maintain operational costs within budget - **System Uptime:** 99%+ system availability and reliability - **Team Productivity:** Achieve productivity targets and efficiency gains - **Process Improvement:** Implement [X] process improvements per quarter

Bonus Structure (Post-Break Even): - **Tier 1:** Achieve 80-89% of targets = 10% of annual salary - **Tier 2:** Achieve 90-99% of targets = 20% of annual salary - **Tier 3:** Achieve 100%+ of targets = 30% of annual salary - **Exceptional:** Exceed targets by 20%+ = 50% of annual salary

3.7 Expense Reimbursement

Company shall reimburse Founder for all reasonable and necessary business expenses, including: - Travel expenses for business purposes - Client meetings and entertainment - Professional development and training - Technology and equipment necessary for role - Software subscriptions and tools - Office supplies and materials - Other expenses pre-approved by CEO

Reimbursement Process: - Submit expense reports with receipts within 30 days - Expenses over \$[AMOUNT] require pre-approval - Reimbursement within 15 days of submission

3.8 Benefits (Post-Break Even)

Once Company reaches Break Even and begins cash compensation, Founder shall be eligible for: - Health insurance (if Company offers group plan) - Retirement plan contributions (if Company establishes plan) - Paid time off (as determined by Company policy) - Professional development budget - Other benefits offered to founding team

4. OPERATIONAL RESPONSIBILITIES

4.1 Systems and Processes

Founder shall be responsible for implementing and maintaining:

Core Operational Systems: - Customer Relationship Management (CRM) system - Project management and collaboration tools - Communication and messaging platforms - Document management and file storage - Time tracking and resource management - Financial and accounting systems - HR and employee management tools

Standard Operating Procedures: - Client onboarding and offboarding processes - Project delivery and quality assurance procedures - Internal communication protocols - Vendor management processes - Data security and backup procedures - Emergency response and business continuity plans

4.2 Client Operations Excellence

Founder shall ensure: - Smooth client onboarding experience - Clear communication of project timelines and deliverables - Proactive issue identification and resolution - Regular client check-ins and status updates - High-quality deliverable review and approval - Professional client offboarding and follow-up - Continuous improvement based on client feedback

4.3 Operational Metrics and Reporting

Founder shall track and report on: - Client satisfaction scores and feedback - Project delivery timelines and completion rates - Operational costs and budget variance - System uptime and performance metrics - Team productivity and efficiency measures - Process improvement initiatives and results - Vendor performance and cost optimization

4.4 Risk Management

Founder shall identify and mitigate operational risks: - Data security and privacy risks - System failures and downtime risks - Vendor dependency and reliability risks - Process bottlenecks and inefficiencies - Compliance and regulatory risks - Client relationship risks

5. INTELLECTUAL PROPERTY

5.1 Assignment of IP

Founder hereby assigns, transfers, and conveys to Company all rights, title, and interest in and to:

Operational IP: All intellectual property related to operations, including: - Systems and process documentation - Standard operating procedures - Templates and workflows - Operational tools and resources - Training materials and guides - Client communication templates - Any other operational IP

General Company IP: All intellectual property created in connection with Company business, including: - Business strategies and plans - Technology and software contributions - Marketing and sales materials - Client relationships and data - Any other work product

5.2 Work Made for Hire

To the extent permitted by law, all work product created by Founder shall be deemed “work made for hire” under U.S. copyright law, with Company as the author and owner.

5.3 Pre-Existing IP

If Founder brings any pre-existing operational frameworks or tools to Company, Founder grants Company a perpetual, irrevocable, worldwide, royalty-free license to use such IP in Company’s business.

5.4 Moral Rights Waiver

Founder irrevocably waives any moral rights in the intellectual property, including rights of attribution and integrity.

5.5 Further Assurances

Founder agrees to: - Execute any documents necessary to perfect Company’s ownership - Assist with copyright and trademark registrations - Provide testimony in IP-related proceedings - Cooperate with Company’s IP protection efforts

6. CONFIDENTIALITY

6.1 Confidential Information

Founder acknowledges access to Company’s Confidential Information, including: - Strategic plans and business strategies - Financial information and projections - Client data and information - Technology and trade secrets - Employee and contractor information - Investor information and cap table - Operational systems and processes - Vendor contracts and pricing - Any non-public information about Company

6.2 Confidentiality Obligations

Founder agrees to: - Maintain strict confidentiality of all Confidential Information - Not disclose Confidential Information to any third party without authorization - Use Confidential Information only for Company business - Protect Confidential Information with highest degree of care - Not use Confidential Information for personal benefit

6.3 Client Confidentiality

Founder shall maintain strict confidentiality of all client information, including: - Business plans and strategies - Financial information - Proprietary business information - Any information shared in confidence

Founder shall comply with all applicable privacy laws and Company's privacy policies.

6.4 Return of Information

Upon termination, Founder shall: - Return all Confidential Information and Company property - Delete all electronic copies from personal devices - Certify compliance with return/destruction obligations - Continue to maintain confidentiality indefinitely

6.5 Survival

Confidentiality obligations survive termination indefinitely for trade secrets and client information, and for **five (5) years** for other Confidential Information.

7. REPRESENTATIONS AND WARRANTIES

7.1 Founder Representations

Founder represents and warrants that:

- a. **Authority:** Founder has full power and authority to enter into this Agreement;
- b. **No Conflicts:** This Agreement does not conflict with any other agreement or obligation;
- c. **Legal Capacity:** Founder has legal capacity to perform all obligations under this Agreement;
- d. **Ownership:** Founder owns or has rights to all IP being assigned to Company;
- e. **No Restrictions:** Founder is not subject to any non-compete, non-solicitation, or confidentiality obligations that would prevent performance of duties;
- f. **Qualifications:** Founder possesses the necessary skills, experience, and qualifications to serve as COO;
- g. **Accuracy:** All information provided to Company is true, accurate, and complete;

- h. **No Litigation:** There is no pending or threatened litigation that would affect Founder's ability to perform duties.

7.2 Company Representations

Company represents and warrants that:

- a. **Authority:** Company has full power and authority to enter into this Agreement;
 - b. **Valid Formation:** Company is duly organized and validly existing;
 - c. **Equity Grant:** Company has authority to grant equity to Founder as set forth herein;
 - d. **No Conflicts:** This Agreement does not conflict with Company's governing documents or other agreements.
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8. NON-COMPETE AND NON-SOLICITATION

8.1 Non-Compete

During Employment: During the term of this Agreement, Founder shall not: - Engage in any business that competes with Company - Provide operational services to competitors - Invest in or become affiliated with any competitor (except passive investments <5% in public companies)

Post-Termination: For **[18 months]** following termination, Founder shall not: - Start or operate a competing business planning or consulting business - Provide services to direct competitors of Company - Use Company's systems, processes, or client relationships for competing business

Geographic Scope: [United States / Specific states where Company operates]

Competitor Definition: Any business providing AI-powered business planning, strategic consulting, or business plan development services to entrepreneurs and small businesses.

8.2 Non-Solicitation of Clients

During the term and for **[24 months]** following termination, Founder shall not: - Solicit or attempt to solicit any client of Company - Divert or attempt to divert any business from Company - Interfere with

Company's client relationships - Use client lists or information for competing purposes

8.3 Non-Solicitation of Employees

During the term and for **[18 months]** following termination, Founder shall not: - Solicit or recruit any employee, contractor, or advisor of Company - Encourage any team member to leave Company - Hire any person who was affiliated with Company within preceding **[12 months]**

8.4 Non-Solicitation of Vendors

During the term and for **[12 months]** following termination, Founder shall not: - Solicit Company's vendors for competing business - Interfere with Company's vendor relationships - Use vendor information for personal benefit

8.5 Non-Disparagement

Founder agrees not to make any disparaging or negative statements about Company, its products, services, or team members, whether during or after the term of this Agreement.

8.6 Reasonableness and Reformation

Founder acknowledges these restrictions are reasonable and necessary to protect Company's legitimate business interests, particularly given Founder's access to operational systems, client relationships, and confidential information. If any restriction is found unenforceable, it shall be reformed to the maximum extent permitted by law.

9. INDEMNIFICATION

9.1 Company Indemnification of Founder

Company shall indemnify, defend, and hold harmless Founder from and against any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of Founder's service as COO, except to the extent such claims arise from: - Founder's fraud, willful misconduct, or gross negligence - Founder's breach of fiduciary duties - Founder's violation of law - Acts outside the scope of Founder's authority

9.2 Founder Indemnification of Company

Founder shall indemnify Company for claims arising from: - Founder's breach of this Agreement - Founder's fraud, willful misconduct, or gross negligence - Founder's violation of law - IP infringement related to Founder's contributions

9.3 Indemnification Procedure

Standard indemnification procedures apply, including prompt notice, cooperation, and control of defense.

10. DISPUTE RESOLUTION

10.1 Negotiation

Disputes shall first be addressed through good faith negotiation between Founder and CEO.

10.2 Mediation

If negotiation fails within **30 days**, disputes shall be submitted to non-binding mediation.

10.3 Arbitration

If mediation fails within **30 days**, disputes shall be submitted to binding arbitration under AAA Commercial Arbitration Rules in [LOCATION].

10.4 Exceptions

Either party may seek injunctive relief for breaches of confidentiality, IP, non-compete, or client non-solicitation obligations.

10.5 Costs

Prevailing party entitled to recover reasonable attorneys' fees and costs.

11. GENERAL PROVISIONS

11.1 Governing Law

This Agreement shall be governed by the laws of the State of [STATE].

11.2 Entire Agreement

This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings.

11.3 Amendments

This Agreement may only be amended by written instrument signed by both Parties.

11.4 Severability

If any provision is invalid, the remaining provisions shall remain in full force and effect.

11.5 Assignment

Founder may not assign this Agreement. Company may assign to successors or affiliates.

11.6 Notices

All notices shall be in writing and sent to the addresses set forth above.

11.7 Counterparts

This Agreement may be executed in counterparts, including electronic signatures.

11.8 Waiver

No waiver shall be effective unless in writing.

SIGNATURES

COMPANY: WAIMI

Signature: _____ Name: _____

_____ Title: _____

_____ Date: _____

FOUNDER: HOLLY RIVERA

Signature: _____ Name: Holly Rivera Title:
Co-Founder & Chief Operating Officer Date:

END OF AGREEMENT

ATTACHMENTS

- **Exhibit A:** Equity Grant Documentation
 - **Exhibit B:** Operational Systems and Tools List
 - **Exhibit C:** Performance Metrics and Bonus Structure
 - **Exhibit D:** Expense Reimbursement Policy
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Document Version: 1.0

Last Updated: January 2025

Prepared For: Holly Rivera - President & Chief Operating Officer

Equity: 10% (subject to 4-year vesting)

Time Commitment: 20-30 hours/week minimum

Focus: Operational Excellence & Client Operations