

ADVISOR AGREEMENT¹

This advisor agreement (the “**Agreement**”) is dated [insert] and is between [Company's name], registry code: [insert], address [insert], e-mail address [insert] (the “**Company**”) and [Advisor's name], personal identification code: [insert], address [insert], e-mail address [insert] (“**You**”) (each also a “**Party**” and together, the “**Parties**”). This Agreement comprises the Outlined terms in Section 1 and Detailed terms in Section 2.

1. OUTLINED TERMS

1.1	Role and Services
1.1.1	You will act as an advisor to the Company. Your responsibilities will include the following (the “ Services ”): (a) [describe responsibilities and duties]; (b) [describe responsibilities and duties];
1.1.2	You shall provide the Services with all due care, skill and ability and use Your best endeavours to promote the interests of the Company and, unless prevented by ill health or accident, devote [OPTION 1: such time as is reasonably necessary][OPTION 2: at least [insert] days in each calendar month] to carrying out the Services.
1.1.3	If You are unable to provide the Services due to illness or injury You shall notify [the CEO of the Company] as soon as reasonably practicable.
1.1.4	You must comply with our policies notified to You from time-to-time.
1.2	Commencement and duration
1.2.1	Your duties under this Agreement [OPTION 1: commence on [date]][OPTION 2: be deemed to have commenced from [date]] (notwithstanding the date of this Agreement).
1.2.2	The Agreement shall, unless terminated earlier under Section “Termination”, continue until either Party gives to the other Party no less than [insert] [days' / weeks' / months'] written notice to terminate.
1.3	Remuneration
1.3.1	[OPTION 1: As compensation for the Services the Company will grant You options to acquire Common Shares with the aggregate nominal value of (the “ Options ”). The Options will be subject to the terms of an Option Agreement provided to You.][OPTION 2: As compensation for the Services the Company shall pay You a fee of EUR [insert] per [hour / day] exclusive of VAT. On the first working day of each month during the validity of the Agreement You shall submit to the Company an invoice which gives details of the time units You have provided Services, description of the Services provided and the amount of the fee payable (plus VAT, if applicable) for the Services during the previous month. The Company shall pay each invoice submitted by You, within [insert] days of receipt.]
1.3.2	You agree that no further remuneration or compensation other than that provided for in the Outlined Terms above is payable to You in connection with the provision of Services or termination of the Agreement
1.4	Expenses
	[OPTION 1: Subject to production of receipts or other appropriate evidence of payment, the Company shall reimburse all reasonable expenses properly and necessarily incurred by You

¹ NOTE TO DRAFT: This agreement is not meant to replace or to be used instead of an employment agreement or a management board member's agreement but is rather used to provide services specific to an advisor at a start-up company. The difference between this Agreement and an employment agreement or management board member's agreement is the limited extent of advisory services provided and the limited authority deriving from the nature of the role.

in the course of providing the Services.][OPTION 2: You shall bear Your own expenses incurred by You in the course of providing the Services.]	
1.5	Other activities
	You may be engaged, employed, or concerned in any other business, trade, profession, or other activity. In all activities, in any capacity relating to Your trade, profession or to any other business, You shall act in a manner not detrimental to the interests of the Company and shall not abuse the information and know-how acquired through your involvement with the Company.
1.6	Termination
	The Company may at any time cancel the Agreement with immediate effect with no liability to make any further payment to You if You are in material breach of any of Your obligations under this Agreement.
1.7	Other clauses
1.7.1	<u>Status</u> : You will be an independent contractor and nothing in the Agreement shall render You an employee, agent or partner of the Company and You shall not hold Yourself out as such.
1.7.2	<u>Authority to bind the Company</u> : You have no authority (and shall not hold Yourself out as having authority) to bind the Company unless the Company has explicitly permitted this in advance in a form reproducible in writing or by providing a validly executed power of attorney.
1.7.3	<u>Confidentiality</u> : Applies. See Section 2.1.
1.7.4	<u>Intellectual Property</u> : To be transferred or licensed to the Company as provided in Section 2.3.
1.7.5	<u>Taxes</u> : You shall pay all taxes as required by applicable laws in connection with your professional relationship with the Company.

2. DETAILED TERMS

2.1 Confidential information

- 2.1.1 You shall not use or disclose to any person either during or at any time after Your engagement by the Company any confidential information about the business or affairs of the Company or any of its business contacts, or about any other confidential matters which may come to Your knowledge in the course of providing the Services. For the purposes of this Section 2.1, confidential information means any information or matter which is not in the public domain, and which relates to the affairs of the Company or any of its business contacts.
- 2.1.2 The restriction in Section 2.1.1 does not apply to (a) any use or disclosure authorised by the Company or as required by law; or (b) any information which is already in, or comes into, the public domain otherwise than through Your unauthorised disclosure.

2.2 Data protection

- 2.2.1 For the purposes of ensuring the performance of this Agreement, the Company processes certain personal data about You ("**Personal Data**"). Above all, such Personal Data mainly includes Your name, e-mail, personal identification code, address, bank account details and other data which You have submitted to the Company.
- 2.2.2 The Company uses such Personal Data only for the purposes and to the extent that is necessary for the purposes of executing this Agreement. The Company does not disclose Personal Data to any third parties unless it is necessary for the purposes of executing this Agreement and/or the obligation of the Company to disclose arises from applicable law and/or if You have explicitly consented to such disclosure.

- 2.2.3 You shall have all rights provided to You pursuant to applicable data protection regulations. In case of any questions or queries concerning the processing of Personal Data by the Company, please contact the Company on the contact details provided above.

2.3 Intellectual property

- 2.3.1 You hereby assign to the Company with full title guarantee all existing and future intellectual property rights (including patents, copyright, and related rights) and inventions arising from the Services from the moment of their creation. You agree promptly to execute all documents and do all acts as may, in the opinion of the Company, be necessary to give effect to this Section 2.3.
- 2.3.2 To the extent it is impossible as a matter of law to transfer the intellectual property rights specified above to the Company, You hereby grant to the Company, from the moment of their creation, to the maximum extent possible under law, an exclusive, transferable, sub-licensable, fully paid-up, world-wide and unlimited right (license) to use, exploit and exercise such intellectual property rights for the whole period of their validity.
- 2.3.3 You hereby grant the Company the right to apply for the registration of a patent or utility model or industrial design or any other type of intellectual property with reference to any inventions, industrial designs or any other types of intellectual property developed or created under clause 2.3.1 and become the unrestricted owner of a patent or utility model or industrial design or any other type of the intellectual property.
- 2.3.4 You shall exercise Your rights in a way that does not hinder the Company in exercising the rights that have been transferred or licensed to it hereunder.
- 2.3.5 The provisions of this Section 2.3 have been taken into account upon agreeing Your remuneration and You shall not receive additional payment or remuneration for the assignment and license of rights hereunder.

2.4 Obligations on termination

- 2.4.1 Any of the Company property in Your possession and any original or copy documents obtained by You in the course of providing the Services shall be returned to the Company at any time on request and in any event on or before the termination of the Agreement. You shall also irretrievably delete any information relating to the business of the Company stored on any magnetic or optical disk or memory, and all matter derived from such sources which is in Your possession or under Your control outside the premises of the Company.

2.5 Amendments

- 2.5.1 Any amendments to this Agreement are valid only if made in writing.

2.6 Entire agreement, severability, no waiver

- 2.6.1 This Agreement constitute the full and entire understanding and agreement between the Parties regarding the subjects hereof and supersedes any agreement or understanding between the Parties prior to signing of this Agreement.
- 2.6.2 If any provision of this Agreement is held to be invalid or unenforceable, all other provisions will remain in full force and effect and will not in any way be impaired. The Parties agree to replace the invalid or unenforceable provision by a valid or enforceable provision, which shall best reflect the Parties' original intention and shall to the maximum extent possible achieve the same economic result.

2.7 Rules of interpretation

- 2.7.1 If there is a conflict between the Detailed Terms and the Outlined Terms, then the Outlined Terms shall prevail.

2.7.2 References to the word “include” or “including” (or any similar term) are not to be construed as implying any limitation and general words introduced by the word “other” (or any similar term) shall not be given a restrictive meaning because they are preceded or followed by words indicating a particular class of acts, matters or things.

2.8 Governing law and jurisdiction

2.8.1 This Agreement shall be governed by and construed in accordance with the laws of the Republic of Estonia.

2.8.2 Any disputes resulting from this Agreement will be resolved in the Harju County Court as the court of first instance.

PARTIES' SIGNATURES:

The COMPANY:	Signature, date	YOU:	Signature, date
[Representative's name] [Representative's title]	/ signed _____ electronically /	[Advisor's name]	/ signed _____ electronically /