**STOCK PURCHASE AGREEMENT**

**THIS AGREEMENT** is made effective as of the \_\_\_\_ day of \_\_\_\_\_\_, 20\_\_\_\_ (the “Effective Date”), by and between **\_\_\_\_\_\_\_\_\_\_\_\_, Inc.,** a \_\_\_\_\_\_\_\_\_\_\_ corporation (the “Company”), and **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** (the “Purchaser,” which term includes such Purchaser’s heirs, executors, administrators, guardians, successors and assigns).

**WHEREAS**, the Purchaser desires to purchase shares of Common Stock of the Company and the Company desires to sell shares of its Common Stock to the Purchaser;

**NOW THEREFORE**, it is hereby agreed as follows:

1. Sale of Stock. The Company shall sell to Purchaser and Purchaser shall purchase from the Company \_\_\_\_\_\_\_\_\_\_\_ (\_\_\_\_\_\_\_\_\_\_) shares of Common Stock of the Company at a price of [$0.0001] per share (the “Purchase Price”). The \_\_\_\_\_\_\_\_\_\_\_\_ shares of Common Stock purchased by the Purchaser pursuant to this Agreement shall hereinafter be referred to as the “Stock.”
2. Payment of Purchase Price. The Purchaser shall pay the Purchase Price of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dollars ($\_\_\_\_\_) in cash, cash equivalent, assignment of technology, or services actually already rendered to the Company, which payment is hereby acknowledged by the Company.
3. Issuance of Shares. As soon as practicable after receipt by the Company of the Purchase Price, the Company shall issue a duly executed certificate in the name of the Purchaser evidencing the Stock purchased by the Purchaser.
4. Representations and Warranties of Purchaser.
   1. Investment Intent. This Agreement is made with the Purchaser in reliance upon such Purchaser’s representation to the Company, which by Purchaser’s acceptance hereof he or she confirms, that the shares of the Stock have been acquired with Purchaser’s own funds, for investment purposes only, for Purchaser’s own account, not as a nominee or agent, and not with a view to the sale or distribution of any part thereof, and that he or she has no present intention of selling, granting participation in, or otherwise distributing such stock. By executing this Agreement, Purchaser further represents that he or she does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer, or grant participation, to such person or to any third person, with respect to any of such Stock.
   2. Restricted Securities. The Purchaser understands that the Stock has not been and will not be registered under the Act on the ground that the sales provided for in this Agreement are exempt pursuant to section 4(2) of the Securities Act of 1933, as amended (the “Act”), and that the Company’s reliance on such exemption is predicated on the Purchaser’s representations set forth herein.

Purchaser understands that if the Company does not register with the Securities and Exchange Commission pursuant to sections 12 or 15 of the Securities Exchange Act of 1934 or if a registration statement covering the Stock (or a filing pursuant to the exemption from registration under Regulation A of the Act) under the Act is not in effect when Purchaser desires to sell the Stock, Purchaser may be required to hold the Stock for an indeterminate period. The Purchaser also acknowledges that he or she understands that any sale of the Stock that might be made in reliance upon Rules 144, or 144A, under the Act may be made only in limited amounts in accordance with the terms and conditions of Rules 144 or 144A and that Purchaser may not be able to sell the Stock at the time or in the amount he or she desires. Purchaser is familiar with Rules 144 and 144A and understands that the Stock constitutes “restricted securities” within the meaning of that Rule.

* 1. Investment Experience. In connection with his or her investment representations made herein, Purchaser represents that he or she is able to fend for himself or herself in the transactions contemplated by this Agreement, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the investment, has the ability to bear the economic risks of his or her investment and has been furnished with and has had access to such information as would be made available in the form of a registration statement together with such additional information as is necessary to verify the accuracy of the information supplied and to have all of his or her questions answered by the Company.
  2. Limitations on Disposition. The Purchaser agrees that in no event will he or she make a disposition of any of the Stock unless and until (a) he or she shall have notified the Company of the proposed disposition and shall have furnished the Company with a statement of the circumstances surrounding the proposed disposition, and (b) shall have furnished the Company with an opinion of counsel satisfactory to the Company and its counsel to the effect that (i) such disposition will not require registration of such Stock under the Act, or (ii) that appropriate action necessary for compliance with the Act has been taken, or (c) the Company shall have waived, expressly and in writing, its rights under clauses (a) and (b) of this subsection 4.4.

The Company shall not be required (i) to transfer on its books any shares of Stock of the Company that shall have been sold or transferred in violation of any of the provisions set forth in this Agreement, or (ii) to treat as owner of such shares or to accord the right to vote as such owner or to pay dividends to any transferee to whom such shares shall have been so transferred.

Purchaser shall, during the term of this Agreement, exercise all rights and privileges of a shareholder of the Company with respect to the Stock after the issuance and prior to the repurchase thereof by the Company, or its authorized assignee.

* 1. Legends. All certificates representing any shares of Stock of the Company subject to the provisions of this Agreement shall have endorsed thereon the following legends:

1. “THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A CERTAIN STOCK PURCHASE AGREEMENT THAT INCLUDES A MARKET STAND‑OFF AGREEMENT, A right to repurchase AND A RIGHT OF FIRST OFFER ON THE SALE OF THE SECURITIES. COPIES OF THE AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST MADE TO THE SECRETARY OF THE CORPORATION.”
2. “THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”). THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT FOR SUCH SHARES UNDER THE ACT, OR PURSUANT TO RULE 144 UNDER THE ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER SUCH ACT.”
3. Any legend required to be placed thereon by applicable state securities laws.
4. Transfer Restrictions.
   1. Restriction on Transfer. Each Purchaser shall not transfer, assign, encumber or otherwise dispose of any of the Stock in contravention of the Company’s rights under Sections 6, 7 or 8 of this Agreement. Such restriction on transfer, however, shall not be applicable to (i) a gratuitous transfer of the Stock made to the Purchaser’s spouse or issue, including adopted children, or to a trust for the exclusive benefit of the Purchaser or the Purchaser’s spouse or issue, provided and only if the Purchaser obtains the Company’s prior written consent to such transfer, (ii) a transfer of title to the Stock effected pursuant to the Purchaser’s will or the laws of intestate succession or (iii) a transfer to the Company in pledge as security for any purchase‑money indebtedness incurred by the Purchaser in connection with the acquisition of the Stock.
   2. Transferee Obligations. Each person (other than the Company) to whom the shares of Stock are transferred by means of one of the permitted transfers specified in subsection 5.1 must, as a condition precedent to the validity of such transfer, acknowledge in writing to the Company that such person is bound by the provisions of this Agreement and that the transferred shares are subject to (i) the Company’s First Refusal Right granted under Section 6, (ii) the market stand‑off provisions of Section 7, and (iii) the Company’s Continuing Repurchase Right granted under Section 8, to the same extent such shares would be so subject if retained by the Purchaser.
   3. Definition of Purchaser. For purposes of Sections 6, 7 and 8 of this Agreement, the term “Purchaser” shall include the Purchaser and all subsequent holders of the Stock who derive their chain of ownership through a permitted transfer from the Purchaser in accordance with Section 5.1.
5. Right of First Offer. Before any shares of Stock registered in the name of a Purchaser may be sold or transferred (including transfer by operation of law or other involuntary transfer and excluding transfers by gift, will or intestate succession of the Purchaser to such Purchaser’s spouse or lineal descendants or ancestors or a trust for the benefit of such persons if the transferee agrees in writing in a form satisfactory to the Company to be subject to the terms of this Agreement) such shares shall first be offered to the Company in the following manner:
   1. Notice. The Purchaser or his or her transferee shall deliver a notice by certified mail (“Notice”) to the principal business office of the Company stating (i) his or her bona fide intention to sell or transfer such shares, (ii) the number of such shares to be sold or transferred, (iii) the price, if any, for which he or she proposes to sell or transfer such shares, and (iv) the name of the proposed purchaser or transferee.
   2. Exercise. The Company shall have the right at any time within sixty (60) days of receipt of the Notice to purchase some or all of the shares to which the Notice refers at the price per share specified in the Notice, or if no price is specified therein, at the fair market value thereof as determined by the Board of Directors of the Company in good faith. This right shall be exercised by a written notice signed by an officer of the Company and delivered or mailed as provided in subsection 9.2, which notice shall specify the time, place and date for settlement of such purchase.
   3. Assignment. In the event the Company does not, for any reason, exercise its right pursuant to this section 6, the Company may assign such right, provided such right shall not extend beyond the 60 day period referred to in subsection 6.2. If exercised by the assignees pursuant hereto, the right to purchase shall be exercised by written notice signed by the exercising assignees and delivered or mailed to Purchaser as provided in subsection 9.2, which notice shall specify the time, place and date for settlement of such purchase. Purchaser shall sell to the Company or such assignees the number of shares which they elect to purchase, such sale to be consummated within seventy‑five (75) days after the date of the Notice.
   4. Sale. If some or all of the shares to which the Notice refers are not purchased as provided in subsections 6.2 and 6.3 hereof, the Purchaser may sell such shares to any person named in the Notice at the price specified in the Notice or at a higher price, provided that such sale or transfer is consummated within seventy‑five (75) days of the date of such Notice to the Company, and provided further, that any such sale is not in violation of any of the terms and conditions of this Agreement. If Purchaser does not consummate the sale or transfer within such seventy‑five (75) day period, the Company’s right provided by this section 6 shall be deemed to be revived with respect to such shares and no sale or transfer shall be effected without first offering the shares to the Company in accordance herewith.
   5. Cooperation. Purchaser agrees to cooperate affirmatively with the Company, to the extent reasonably requested by the Company, to enforce its rights pursuant to this Agreement.
   6. Termination. Notwithstanding the above, neither the Company nor the assignees of the Company shall have any right under this section 6 at any time subsequent to the closing of a bona fide public offering of the common stock of the Company (underwritten on a firm commitment basis) pursuant to a Registration Statement on Form S‑l, or successor form, declared effective under the Act.
   7. Limitation. No shares of Stock may be sold by Purchaser unless such shares of Stock are fully vested in accordance with the provisions of Section 8 hereof.
6. “Market Stand‑Off” Agreement. The Purchaser hereby agrees that, during that period of duration specified by the Company and an underwriter of common stock (or other securities) of the Company, following the effective date of a registration statement of the Company filed under the Act, Purchaser shall not, to the extent requested by the Company and such underwriter, not to exceed 180 days, directly or indirectly, offer to sell, contract to sell (including, without limitation, any short sale), grant any option to purchase or otherwise transfer or dispose of (other than to donees who agree to be similarly bound) any common stock (or such other securities) of the Company held by Purchaser at any time during such period except common stock (or other securities) included in such registration, provided, however, that (a) such agreement shall be applicable only to the first such registration statement of the Company which covers common stock (or other securities) to be sold on its behalf to the public in an underwritten offering, and (b) all officers and directors of the Company and all persons with registration rights with respect to securities of the Company enter into similar agreements.

In order to enforce the foregoing covenant, the Company may impose stop‑transfer instructions with respect to such common stock held by Purchaser until the end of such period.

1. Continuing Repurchase Right**.**
   1. Continuing Repurchase Right. The Company is hereby granted the right (the “Continuing Repurchase Right”), exercisable at any time during the ninety (90) day period following the date the Purchaser ceases for any reason to be a Service Provider (as defined below) to the Company or (if later) during the ninety (90) day period following the execution date of this Agreement, to repurchase at the Purchase Price all or (at the discretion of the Company and with the consent of the Purchaser) any portion of the Stock in which the Purchaser has not acquired a vested interest in accordance with the vesting provisions of subsection 8.3 (such shares to be hereinafter called the “Unvested Shares”). For purposes of this Agreement, the Purchaser shall be deemed to be a Service Provider to the Company for so long as the Purchaser renders periodic services to the Company or one or more of its parent, subsidiary or affiliated corporations, whether as an employee, non‑employee member of the Board of Directors, or an independent non‑employee consultant (“Service Provider”).
   2. Exercise. The Continuing Repurchase Right shall be exercisable by written notice delivered to the Purchaser of the Stock. The notice shall indicate the number of shares to be repurchased and the date on which the repurchase is to be effected, such date to be not more than thirty (30) days after the date of notice. To the extent one or more certificates representing such shares may have been previously delivered out of escrow to the Purchaser, then Purchaser shall, prior to the close of business on the date specified for the repurchase, deliver to the Secretary of the Company the certificates representing the shares to be repurchased, each certificate to be properly endorsed for transfer. The Company shall, concurrently with the receipt of such stock certificates, pay to Purchaser in cash or cash equivalent (including the cancellation of any purchase‑money indebtedness), an amount equal to the Purchase Price previously paid for the shares which are to be repurchased.
   3. Termination of the Continuing Repurchase Right. The Continuing Repurchase Right shall terminate with respect to any Unvested Shares for which it is not timely exercised under subsection 8.2. In addition, the Continuing Repurchase Right shall terminate, and cease to be exercisable, with respect to any and all shares of Stock in which the Purchaser vests in accordance with the provisions hereof. Provided the Purchaser continues to be a Service Provider to the Company, the Purchaser shall acquire a vested interest in, and the Continuing Repurchase Right shall lapse with respect to, the Stock in accordance with the following provisions:
   4. [26.00]% of the shares of Stock purchased under this Agreement shall vest on the first year anniversary of the date of this Agreement.
   5. The remaining [75.00]% of shares of Stock purchased under this Agreement shall vest as follows: 2.08333% of the shares of Stock purchase under this Agreement shall vest each full month following the first year anniversary of the date of this Agreement, such that 100% of the shares of Stock purchased hereunder shall be vested on the date which is four (4) years from date of this Agreement.

All Stock as to which the Continuing Repurchase Right lapses shall, however, continue to be subject to (i) the First Refusal Right of the Company and its assignees under Section 6 and (ii) the market stand‑off provisions of Section 7.

* 1. Fractional Shares. No fractional shares shall be repurchased by the Company. Accordingly, should the Continuing Repurchase Right extend to a fractional share (in accordance with the vesting computation provisions of subsection 8.3) at the time the Purchaser ceases to be a Service Provider, then such fractional share shall be added to any fractional share in which the Purchaser is at such time vested in order to make one whole vested share no longer subject to the Continuing Repurchase Right.
  2. Additional Shares or Substituted Securities. In the event of any stock dividend, stock split, recapitalization or other change affecting the Company’s outstanding Common Stock as a class effected without receipt of consideration, then any new, substituted or additional securities or other property (including money paid other than as a regular cash dividend) which is by reason of any such transaction distributed with respect to the Stock shall be immediately subject to the Continuing Repurchase Right. Appropriate adjustments to reflect the distribution of such securities or property shall be made to the number of Stock hereunder and to the price per share to be paid upon the exercise of the Continuing Repurchase Right in order to reflect the effect of any such transaction upon the Company’s capital structure; provided, however, that the aggregate purchase price shall remain the same.
  3. Acceleration of Vesting on Certain Events. Notwithstanding the above, in the event that Purchaser is not offered a reasonably comparable, or better, position following a Corporate Transaction (as defined below), then the Continuing Repurchase Right shall terminate with respect to any and all Unvested Shares and the Stock shall immediately, fully and completely, and without further action on the part of the Purchaser, vest. For purposes of this Agreement, a Corporate Transaction shall mean one or more of the following transactions: (i) a merger or acquisition in which the Company is not the surviving entity, except for a transaction the principal purpose of which is to change the state of the Company’s incorporation, (ii) the sale, transfer, or other disposition of all or substantially all of the assets of the Company, or (iii) any reverse merger in which the Company remains the surviving entity following its acquisition by another enterprise.
  4. Section 83(b) Election. Purchaser understands that, under Section 83 of the Internal Revenue Code of 1986, as amended (the “Code”), the difference between the Purchase Price paid for the Stock and its fair market value on the date any forfeiture restrictions applicable to the Stock lapse may be reportable as ordinary income at that time. For this purpose, the term “forfeiture restrictions” may include the right of the Company to repurchase the Stock pursuant to the Continuing Repurchase Right under Section 8 of this Agreement. Purchaser understands that he or she may elect to be taxed at the time the Stock is acquired hereunder, rather than when and as such Stock ceases to be subject to such forfeiture restrictions by filing an election under Section 83(b) of the Code with the I.R.S. and any applicable state taxing authorities within thirty (30) days after the date of purchase hereunder. The form for making this election is attached as Exhibit A hereto. Purchaser understands that failure to make this filing within the thirty (30) day period may result in the recognition of ordinary income by the Purchaser as the forfeiture restrictions lapse. Purchaser ACKNOWLEDGES THAT IT IS Purchaser’S SOLE RESPONSIBILITY, AND NOT THE COMPANY’S RESPONSIBILITY, TO FILE A TIMELY ELECTION UNDER SECTION 83(b), EVEN IF Purchaser REQUESTS THE COMPANY OR ITS REPRESENTATIVES TO MAKE THIS FILING ON HIS OR HER BEHALF.

1. Miscellaneous.
   1. Further Instruments and Actions. The parties agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.
   2. Notices. Any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given upon receipt.
   3. Governing Law. This Agreement is governed by the substantive laws of California without regard to choice of law rules and shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer herein set forth, be binding upon Purchaser, his or her heirs, executors, administrators, guardians, successors and assigns.
   4. Amendments and Waivers. This Agreement represents the entire understanding of the parties with respect to the subject matter hereof and supersedes all previous understandings, written or oral. This Agreement may only be amended with the written consent of the parties hereto and the Company’s authorized assignees, or the successors or assigns of the foregoing, and no oral waiver or amendment shall be effective under any circumstances whatsoever.
   5. Arbitration. Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by binding arbitration administered by the NeuCourt online arbitration platform, www.neucourt.com, in accordance with the NeuCourt Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Each party further acknowledges and agrees that communications from the NeuCourt platform, including initial notification of a dispute, shall be sent to the email addresses set forth for such party on the signature page hereto or to such email addresses customarily used by each party for the other party hereto, unless otherwise notified to the other party in writing in accordance with the notification provisions in this contract. The parties hereto understand the importance of ensuring that they are notified of a dispute and therefore represent that they have been careful to identify an email address to which they believe they will always have unfettered access. Nothing in this clause shall prevent a party from seeking provisional remedies in aid of arbitration from a court of competent jurisdiction.

**IN WITNESS WHEREOF,** the parties hereto have executed this Agreement as of the Effective Date.

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, INC.**

**a \_\_\_\_\_\_\_\_\_\_ Corporation**

**By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, CEO**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**[Purchaser]**

# EXHIBIT A

SPECIAL ELECTION UNDER SECTION 83(b) OF THE INTERNAL REVENUE CODE OF 1986 AND SECTION 17081 OF THE CALIFORNIA REVENUE AND TAXATION CODE WITH RESPECT TO PROPERTY ACQUIRED THROUGH STOCK PURCHASE

The undersigned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Taxpayer”) hereby makes the election, modified as described below, under Section 83(b) of the Internal Revenue Code of 1986, as amended (the “Code”) and Section 17081 of the California Revenue and Taxation Code with respect to shares of common stock (the “Property”) purchased during the taxable year. The following information with respect to such election is provided below:

1. The Name, Address and Social Security Number of the Taxpayer:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Social Security Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. A Description of Each Property with Respect to which the Election is Being Made:

\_\_\_\_\_\_\_ shares of Common Stock of **\_\_\_\_\_\_\_\_\_\_\_\_, Inc.**

1. Date on which the Property was Transferred and the Taxable Year for which the Election is Made:

Transfer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Taxable Year: 20\_\_\_ Calendar Year

1. Nature of the Restrictions to which the Property is Subject:

The shares are subject to a repurchase right pursuant to which the issuer has the right to acquire the shares at the original purchase price if the Taxpayer’s service provider status with the issuer is terminated within a certain prescribed period of time. The number of shares subject to such repurchase right decreases over such time period until, at the end of such period, the repurchase right lapses with respect to all such shares.

1. Fair Market Value at the Time of Transfer of the Property:

[$0.0001] per share.

The Property was transferred to the Taxpayer pursuant to a Stock Purchase Agreement.

1. The Amount Paid for the Property:

[$0.0001] per share.

1. Additional Copies of Election:

A copy of this election has been furnished to **\_\_\_\_\_\_\_\_\_\_\_\_, Inc.** (the entity for which services were performed).

The Taxpayer performed the services in connection with the transfer of the Property and is the beneficial transferee.

The undersigned understands that the foregoing election may not be revoked except with the consent of the Commissioner.

Dated: September , 20\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: [Purchaser]