

EWOR Traction Fellowship: Education & Pre-Investment Agreement

as of _____, 2024 (insert date)

Founder/Fellow:	_____, born on _____ Address: _____ Email: _____ Phone: _____
Start-up Entity: (if applicable)	_____, registered with _____ No. _____ Address: _____
Education:	The Founder takes part in the EWOR Traction Fellowship Programme (formally; “post-idea fellowship”) that includes (but is not limited to) access to an educational experience and platform, access to mentors/investors and community events online and in-person. The Fellowship Programme starts on September 2nd, 2024 .
Company Formation:	Should the Founder not have incorporated a Start-up Entity yet, they are obligated to undertake the necessary steps within 4 weeks of starting the EWOR Traction Fellowship Programme. EWOR will not cover the costs associated with this company formation.
Tuition Fee:	No tuition fee is applicable.
Investment	Within 4 weeks after the signing of this Agreement, EWOR will invest in the Start-up at a €1.5 million valuation cap (post-money, fully diluted, including all allocated and unallocated (virtual) options) via a Convertible Loan Agreement or a similar instrument. The Investment size is to be discussed (€75k minimum, €150k maximum) . The investment will convert into shares of the respective most senior share class in a subsequent equity funding round.
Pro-Rata Rights:	EWOR shall receive pro-rata subscription rights in every subsequent funding round of the Start-up Entity.
Founder Vesting:	The Founder(s) is/are required to establish a vesting scheme for all founders' shares within the first two months of the EWOR Programme (a 48-month vesting period with an 18-month cliff and typical good leaver/bad leaver clauses is recommended).
Further Assurance:	The Founder and the Start-up Entity commit to ensuring all relevant measures and approvals are taken or granted in order to give effect to this Agreement, particularly any later conversion of convertible loans into shares in the Start-up Entity, and to vote in a shareholder meeting in favour of such measures and waive any statutory subscription rights accordingly.
Termination:	EWOR retains the right to terminate this Agreement for any reason with one week's notice within 4 weeks after the signing of this Agreement. In such instances, EWOR will abstain from investing in the Start-up.
No Liability:	Any recommendations and advice provided by EWOR (and its employees and representatives) to the Founder are given without any warranties or liability.
Information Rights:	EWOR is entitled to standard information rights about the Start-up (e.g. monthly progress reports, and financial statements).
Social Media/PR:	EWOR may utilise the Founder's / Start-up Entity's name, image, story, and logo for its communication channels (e.g., social media, website, newsletter, PR). The Founder may use the EWOR Logo and the title “EWOR Fellow” on their communication channels.
Governing Law:	This Agreement and any claims arising from it shall be governed by German law. The parties submit to non-exclusive jurisdiction of the courts of Berlin, Germany.

EWOR GmbH, Berlin, represented by:

Founder and Start-up Entity:

Signature//Name: Florian Huber

Signature/Name:

Title: Managing Director EWOR GmbH, Berlin

Title: