

EWOR (Pre-Idea) Fellowship: Education & Pre-Investment Agreement

as of _____ (insert date)

Founder/Fellow:	_____, born on _____ Address: _____ Email: _____ Phone: _____
Education:	The Founder takes part in a 6-month EWOR Pre-Idea Fellowship Programme including access to an educational experience and platform, access to mentors/investors and community events online and in-person.
Company Formation:	Should the Founder not have incorporated a Start-up Entity, they are obligated to undertake the necessary steps within 18 months of the start of the EWOR Pre-Idea Fellowship Programme (xx xx, 202x). EWOR will not cover the costs associated with this company formation.
Tuition Fee:	EWOR receives 3% of the equity of the (future) Start-up Entity as a tuition fee. EWOR receives the shares either by acquiring them at nominal value or via a convertible loan agreement (CLA) which later on - at a subsequent funding round - converts into shares of the Start-up Entity. If the Founder doesn't set up a Start-up Entity within 18 months after the start of the programme (for whatever reason), the tuition fee is waived.
Investment Option:	EWOR reserves the right, but is not obligated, to invest in the Start-up at a €1.0 million valuation cap (post-money, fully diluted) via a Convertible Loan Agreement (CLA) or a similar instrument. This right expires 18 months after the start of the EWOR Pre-Idea Fellowship (xx xx, 202x). The investment size is at the discretion of EWOR (€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.
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. 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 reports, fin. 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, Germany represented by:

Founder/Fellow

Name: Florian Huber / Signature

Title: MD of EWOR GmbH, Germany

Name / Signature

Title: