

[Law Firm Name]

[Date]

TO: [Founder Name 1]

TO: [Founder Name 2]

TO: [Company Name]

RE: Conflict Waiver for Joint Representation Regarding Founder Vesting Schedules

Dear Founders and [Company Name]:

This letter follows our discussion regarding the legal representation of [Company Name] (the "Company") and its founders, [Founder Name 1] and [Founder Name 2] (collectively, the "Founders"), in connection with the implementation of founder stock vesting schedules and related restricted stock purchase agreements.

1. Joint Representation. You have requested that [Law Firm Name] represent both the Company and the Founders in drafting and finalizing the vesting terms. Under ethical rules, a law firm may generally not represent multiple clients if their interests are adverse. In this matter, the interests of the Company (which benefits from longer or more restrictive vesting) and the Founders (who benefit from shorter or less restrictive vesting) may conflict.

2. Potential Conflicts. A conflict of interest exists because the vesting schedule dictates how and when a Founder earns their equity and under what conditions the Company may repurchase shares. What is favorable for one party may be unfavorable for the other. Furthermore, in joint representation, no "attorney-client privilege" exists between the parties; any information shared by one party may be disclosed to the others.

3. Waiver. By signing this letter, you acknowledge the following:

- You have been informed of the potential conflicts of interest.
- You waive any conflict of interest arising from our joint representation in this specific matter.
- You understand that if an actual dispute arises between the Founders or between a Founder and the Company, we may be required to withdraw from representing all parties.
- You have been advised of your right to seek independent legal counsel before signing this waiver.

Please indicate your consent by signing below.

Sincerely,

[Attorney Name]

[Law Firm Name]

ACKNOWLEDGED AND AGREED:

[Founder Name 1]

[Founder Name 2]

For [Company Name]
Title: [Title]