

# 1. Offer of Employment

{{company\_common\_name}} (the “Company”) is pleased to offer {{candidate\_name}} the position of {{job\_title}}. This letter summarizes the key terms: Sections 1.(a), 1.(b) and 1.(c).

## 1.(a) Compensation

Your base salary will be {{base\_salary}} per year, paid on {{company\_common\_name}}’s normal payroll schedule and subject to all withholdings required by law.<sup>1</sup> Salary is reviewed annually as part of the process described in Section 1..

## 1.(b) Equity

{{#equity.options}}

Subject to approval by {{company\_common\_name}}’s Board of Directors, you will be granted an option to purchase {{shares\_subject\_to\_option}} shares of {{class\_of\_stock}} at a strike price equal to fair market value on the date of grant. The option will vest over {{vesting\_schedule}}.

Your option will be granted in tranches, {{total\_shares}} shares in all:

| Grant date | Shares     |
|------------|------------|
| {{date}}   | {{shares}} |

```
__data__['total_shares'] = f“{sum(int(g['shares'].replace(',', '')) for g in __data__.get('grants', []));}”
```

{{/equity.options}}

{{^equity.options}}

This offer includes no stock option component.

{{/equity.options}}

{{#equity.restricted\_stock}}

Subject to Board approval, you will be granted the right to purchase {{number\_shares}} shares of {{class\_of\_stock}} under a Restricted Stock Purchase Agreement, vesting over {{vesting\_schedule}}.

{{/equity.restricted\_stock}}

Tax treatment is your responsibility; see also your cash compensation 1.(a).

## 1.(c) At-Will Employment

Your employment with {{company\_common\_name}} is at will: either you or the Company may end it at any time, with or without cause. Nothing in Section 1.(a) or Section 1.(b) changes that.

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To accept, sign below by {{offer\_expiration\_date}}.

{{company\_common\_name}}

**Accepted and agreed:**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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<sup>1</sup>Including any deductions you authorize in writing.

{{#manager}}Name: {{name}} ({{title}}){{/  
manager}}

Name: {{candidate\_name}}

Date: {{offer\_date}}

Date: {{signature\_date}}

Please retain a copy of this letter for your records; the terms in Sections 1.(a), 1.(b) and 1.(c) are the entire agreement.