

SHEP ADVISOR AGREEMENT

Effective Date: _____, 2026

This Agreement is between **Sanoj Allen, d/b/a SHEP** ("Founder") and **William Groves** ("Advisor"), collectively the "Parties." As used herein, the "Company" refers to the business operated as SHEP (sheplegal.com) and any successor entity formed to operate the SHEP platform.

1. BACKGROUND

The Founder operates a legal education platform known as SHEP. The Advisor wishes to support the Company's growth on a flexible, part-time basis in exchange for an equity interest subject to the terms below. This Agreement is intended to be lightweight and practical, reflecting the early stage of the Company and the existing relationship between the Parties.

2. ADVISOR ROLE

The Advisor shall make himself available to support the Company as opportunities arise:

- **Strategy.** Participate in periodic calls with the Founder to discuss product direction, go-to-market, and growth decisions.
- **Distribution.** Assist with outreach to law schools, professors, or institutional partners when the Advisor's background and credibility add value.
- **Technical input.** Provide occasional code review, architecture feedback, or technical perspective when requested.

This is not a full-time or part-time employment role. There is no minimum hourly commitment. The Advisor contributes on a flexible, as-available basis. The Parties expect the Advisor's involvement to average a few hours per week, but this will naturally vary.

3. EQUITY

(a) Grant

The Founder grants the Advisor an equity interest equal to **seven percent (7%)** of the Company, calculated on a fully diluted basis as of the Effective Date (meaning all issued and outstanding equity, all equity reserved under this and other agreements, and all equity issuable upon conversion of convertible instruments).

(b) Vesting

The equity vests over **twenty-four (24) months** from the Effective Date:

PERIOD	EVENT	CUMULATIVE VESTED
Months 0-2	Cliff — no equity vests	0%
Month 3	Monthly vesting begins (~0.318%/month)	0.318%
Month 12	One-year mark	3.18%
Month 24	Fully vested	7.0%

Vesting is monthly after the cliff. If the Advisor ceases involvement before the 60-day cliff, no equity vests.

(c) Review-Based Equity Upgrades

The Parties agree to conduct equity reviews at the **6-month** and **12-month** marks. At each review, the Parties shall assess the Advisor's contribution, the Company's progress, and the working relationship. If both Parties agree the arrangement is working well:

- **6-month review:** The Founder may grant an additional **1.5%**, vesting monthly over 18 months. Total: 8.5%.
- **12-month review:** The Founder may grant an additional **1.5%**, vesting monthly over 12 months. Total: 10.0%.

Maximum equity under this Agreement: 10% (7% base + up to 3% through reviews). Upgrade grants require written agreement signed by both Parties. Neither Party is obligated to agree to an upgrade. Factors the Parties may consider include consistency of involvement, quality of strategic input, distribution outcomes, and overall value contributed to the Company.

(d) Nature of Equity

Until the Company incorporates, this equity interest represents a contractual right to a percentage of the economic value of the business. Upon incorporation, the Company shall issue common stock (or equivalent) reflecting the Advisor's vested and unvested interest, subject to the same vesting schedule and a standard restricted stock agreement. The Advisor shall execute all documents reasonably necessary within 30 days of incorporation.

(e) Dilution

The Advisor's equity is subject to proportional dilution on the same basis as the Founder's equity in future financings or issuances. The Advisor has no anti-dilution protection on equity granted under this Agreement.

(f) Tax

The Advisor is solely responsible for all tax consequences of this equity grant and is advised to consult a tax advisor regarding Section 83(b) elections.

4. REPURCHASE RIGHTS

(a) Unvested Equity. Upon termination for any reason, the Company has the right to repurchase all unvested equity at a cost basis of \$0.00 (as the equity was granted for services, not cash).

(b) Vested Equity. Upon termination, the Company has the right (but not the obligation) to repurchase vested equity at fair market value, exercisable within 90 days of termination. Fair market value shall be determined by mutual agreement or, failing agreement, by an independent valuation under Section 9.

(c) Right of First Refusal. If the Advisor wishes to sell or transfer vested equity to a third party, the Company has 60 days to match the offer and purchase the equity at the same price and terms.

5. RELATIONSHIP TO INVESTMENT

Any investment the Advisor makes in the Company (via convertible note, SAFE, or other instrument) is separate from this equity grant. Investment equity and service equity are distinct line items on the Company's capitalization table.

6. INTELLECTUAL PROPERTY

Any work product the Advisor creates in connection with services under this Agreement — including code, designs, and strategic materials — belongs to the Company. This does not affect IP created outside the scope of SHEP-related work.

7. CONFIDENTIALITY

Each Party shall maintain the confidentiality of the other's proprietary information for three (3) years following disclosure. Standard exceptions apply (public information, prior knowledge, independent development, legal compulsion with notice).

8. INFORMATION RIGHTS

The Founder shall provide the Advisor with: (a) quarterly written updates on the Company's financial status, including revenue, expenses, and cash position; and (b) reasonable access to platform analytics relevant to the Advisor's contributions and equity review discussions. These rights are informational only and do not confer any management authority.

9. TERMINATION

(a) By Either Party. Either Party may end this arrangement at any time with **14 days' written notice**. Vesting ceases on the date services actually end, not the date notice is given.

(b) For Cause. The Founder may terminate immediately (without 14-day notice) if the Advisor: (i) materially breaches confidentiality under Section 7; (ii) engages in fraud or willful misconduct; or (iii) works on or invests in a directly competing product without the Founder's prior written consent. Upon for-cause termination, all unvested equity is forfeited and the Company's repurchase right on vested equity under Section 4(b) activates immediately.

(c) Effect of Termination. Upon termination, the Advisor retains all vested equity (subject to repurchase rights under Section 4). Unvested equity is forfeited. Sections 4 (Repurchase), 6 (IP), 7 (Confidentiality), and 9(b) (For Cause) survive termination.

10. TAG-ALONG RIGHTS

If the Founder receives a bona fide offer to sell more than 50% of the Company's equity, the Advisor shall have the right to sell a proportional share of vested equity in the same transaction, at the same price and on the same terms. Founder shall provide 30 days' written notice of any such transaction.

11. DISPUTES

The Parties shall attempt to resolve disputes through good-faith discussion for 30 days. If unresolved, disputes shall be submitted to binding arbitration under the American Arbitration Association's Commercial Rules in New York, NY. Cost shared equally. For repurchase valuation disputes under Section 4(b), the Parties may jointly appoint an independent valuator whose determination shall be binding.

12. SECURITIES ACKNOWLEDGMENT

The Advisor acknowledges that: (a) the equity interest granted hereunder has not been registered under the Securities Act of 1933, as amended, or any state securities laws; (b) the equity is being acquired for investment

purposes only and not with a view to distribution or resale; (c) the equity may not be sold, transferred, or otherwise disposed of except in compliance with applicable securities laws; and (d) the investment involves substantial risk and the entire equity interest may have no value.

13. GENERAL

(a) Independent Contractor. The Advisor is an independent contractor, not an employee. **(b) No Conflicts.** The Advisor represents that this arrangement does not conflict with obligations to any current employer. **(c) No Authority.** The Advisor has no authority to bind the Company without the Founder's written approval. **(d) Governing Law.** Governed by the laws of the State of New York, without regard to conflict of laws principles. **(e) Amendments.** Amendments require written agreement signed by both Parties. **(f) Severability.** If any provision is held unenforceable, the remaining provisions continue in full force. **(g) Entire Agreement.** This Agreement, together with any separate investment instrument executed between the Parties, constitutes the entire agreement between the Parties regarding the Advisor's equity and role, and supersedes all prior or contemporaneous agreements, representations, warranties, and understandings, whether written or oral, relating to the subject matter hereof. **(h) Waiver.** The failure of either Party to enforce any provision of this Agreement shall not constitute a waiver of that Party's right to enforce that provision or any other provision in the future. **(i) Assignment.** Neither Party may assign this Agreement without the other's prior written consent, except that the Company may assign this Agreement to a successor entity in connection with a merger, acquisition, reorganization, or sale of substantially all assets, provided the successor assumes all obligations hereunder. **(j) Counterparts.** This Agreement may be executed in counterparts (including by electronic signature), each of which shall be deemed an original and all of which together shall constitute one agreement. **(k) Notices.** All notices shall be in writing and delivered by email to the addresses below. Email notice shall be deemed received upon confirmed delivery or, absent confirmation, 24 hours after sending.

14. REVIEWS

The equity reviews described in Section 3(c) serve as the formal review points. The 6-month and 12-month reviews are opportunities to assess the partnership, discuss contribution levels, and determine whether equity upgrades are appropriate.

	FOUNDER	ADVISOR
Signature	_____	_____
Name	Sanoj Allen, d/b/a SHEP	William Groves
Date	_____	_____

Notices: Founder — sanoj@sheplegal.com | Advisor — _____

Draft for discussion. Both parties should review with independent counsel before execution.