

[Date]

[Employee Name]

**Re: NewCorp Inc. Offer of Employment**

Dear [Employee Name]:

I am pleased and excited to offer you a position with NewCorp Inc. (the “**Company**”) as [Title/Position], beginning on [Start Date] (your “**Start Date**”). If you decide to join us, you will receive a annual salary of \$[ ], subject to required withholdings and deductions. Payroll is paid semi-monthly in accordance with the Company’s normal payroll procedures.

As a full-time Company employee, in addition to the salary specified above, you will be eligible to receive, after one hundred and eighty days (180) days after your Start Date, twenty (20) days of paid time off (“PTO”) annually, five (5) days of unpaid leave annually, and paid public holidays pursuant to the Company’s policies, as they may be adopted and amended by the Company from time to time. You will accrue PTO on a pro rata basis each year and may carry over from year to year up to 30 days of PTO. Once you reach this accrual cap, you will accrue no additional PTO until you use PTO, thereby falling below the accrual cap. You will receive payment for any accrued but unused PTO upon your separation from the Company. You will also be eligible to accrue paid sick and safe leave pursuant to Seattle’s Sick and Safe Leave Ordinance and the Company’s policies at a rate of one hour of paid sick and safe leave for every 40 hours worked. You may carry over from year to year a maximum of 72 hours of accrued paid and sick and safe leave. Additional sick leave may be provided as needed. The Company does not pay out accrued but unused sick leave upon termination of employment.

The Company does not currently offer any additional employee benefits but, in the event that the Company does begin to offer additional benefits generally to employees, you will be eligible to participate on the same basis as other employees at comparable levels of employment within the organization. You should note that the Company may modify your job title, salary and benefits from time to time as it deems necessary or appropriate.

Upon commencement of your employment, the Company shall additionally compensate you with a grant of an option to purchase [number] shares of Common Stock of the Company (the “**Option Award**”). The Option Award shall be granted under and subject to the Company’s 2021 Equity Incentive Plan (the “**Plan**”) and it shall be subject to the terms of a standard Stock Option Agreement under the Plan. The Option Award shall vest on the following schedule: shares of Common Stock subject to the Option Award shall vest [25%] after one year of employment and then equally every month in [36 equal installments], such that the Option Award shall be fully vested on the [four (4) year] anniversary of such date so long as your employment continues.

The Company is excited about your joining and looks forward to a beneficial and productive relationship. Nevertheless, you should be aware that your employment with the Company is for no specified period and constitutes at-will employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice. We kindly request that, in the event of resignation, you give the Company as a courtesy at least two weeks’ notice.

The Company reserves the right to conduct background investigations and/or reference checks on all of its potential employees. Your job offer, therefore, is contingent upon a clearance of such a background investigation and/or reference check, if any, that is satisfactory to the Company.

We also ask that, if you have not already done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Company's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that create a conflict of interest or conflict with your obligations to the Company.

As a Company employee, you will be expected to abide by Company rules and regulations as they are adopted and amended from time to time.

As a condition of your employment and the grant of your Option Award, you are also required to sign and comply with a Proprietary Information and Invention Assignment Agreement (the "PIIAA") that requires, among other provisions, the assignment of patent rights to any invention made during your employment at the Company, non-disclosure of Company proprietary information, and non-competition with the Company during your employment and for twelve months following your employment termination. A copy of the PIIAA is enclosed with this offer letter. Please note that we must receive a signed copy of this offer letter and the PIIAA before your first day of employment.

To indicate your acceptance of the Company's offer and your receipt of all other Company materials referenced in this letter that you desire to review, please sign and date this letter in the space provided below and return it to me. A duplicate original is enclosed for your records. This letter, along with the PIIAA, set forth the terms of your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews or pre-employment negotiations, whether written or oral. This letter and the PIIAA may not be modified or amended except by a written agreement, signed by an officer of the Company and by you.

We look forward to working with you at NewCorp Inc.

Sincerely,

NEWCORP INC.

By: /s/ Jane Doe  
Jane Doe  
President and CEO

ACCEPTED AND AGREED TO:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Enclosures: Duplicate Original Letter  
PIIAA