**InnovateSphere Inc.**

**Restricted Stock Unit Award Agreement**

This Restricted Stock Unit Award Agreement (the “Agreement”) is made as of **February 15, 2023** (the “Grant Date”) by and between InnovateSphere Inc., a Delaware corporation (the “Company”), and the individual listed below (the “Grantee”), pursuant to the Company’s 2023 Equity Incentive Plan (the “Plan”).

| **Grantee Name:** | **Jane Doe** |
| --- | --- |
| **Grant Date:** | February 15, 2023 |
| **Total Number of RSUs Granted:** | 10,000 |
| **Fair Market Value on Grant Date:** | $5.00 per Share |
| **Vesting Commencement Date:** | February 15, 2023 |

**1. Grant of Restricted Stock Units (RSUs).** The Company hereby grants to the Grantee the total number of RSUs specified above. Each RSU represents the right to receive one (1) share of the Company’s Common Stock (“Share”) upon vesting, subject to the terms and conditions set forth in this Agreement and the Plan.

**2. Vesting Schedule.** The RSUs granted under this Agreement shall vest according to the following schedule, provided the Grantee remains in continuous service with the Company or a subsidiary through each vesting date:

* **Cliff Vesting:** Twenty-five percent (25%) of the Total RSUs (2,500 RSUs) shall vest on the first anniversary of the Vesting Commencement Date (February 15, 2024).
* **Subsequent Vesting:** The remaining seventy-five percent (75%) of the Total RSUs shall vest in twelve (12) equal quarterly installments thereafter (625 RSUs per quarter), on each May 15, August 15, November 15, and February 15, until the award is fully vested on the fourth anniversary of the Vesting Commencement Date.

No RSUs shall be vested before the first anniversary of the Vesting Commencement Date.

**3. Settlement of Vested RSUs.** As soon as practicable following each vesting date (but in no event later than 30 days after the vesting date), the Company shall issue and deliver to the Grantee the number of Shares corresponding to the RSUs that vested on such date. The issuance of Shares will be subject to applicable tax withholding as described in Section 7.

**4. Termination of Service.** If the Grantee’s service with the Company terminates for any reason, the following provisions will apply:

* **Forfeiture:** All unvested RSUs shall be immediately and automatically forfeited without consideration as of the Grantee’s termination date.
* **Termination for Cause:** If the Grantee’s service is terminated for Cause (as defined in the Plan), all RSUs, whether vested or unvested, shall be immediately forfeited.
* **Death or Disability:** In the event of the Grantee’s termination due to death or Disability (as defined in the Plan), a portion of the unvested RSUs that would have vested during the twelve (12) months following the termination date shall immediately accelerate and become vested as of the termination date.

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**5. Change of Control.** In the event of a Change of Control (as defined in the Plan), the vesting of the RSUs shall be subject to the following “double-trigger” acceleration provision:

If, within the twelve (12) month period immediately following a Change of Control, the Grantee’s employment is terminated by the Company (or its successor) without Cause or the Grantee resigns for Good Reason (as defined in the Plan), then one hundred percent (100%) of any then-unvested RSUs shall immediately accelerate and become fully vested as of the date of such termination.

**6. No Shareholder Rights.** The Grantee shall not have any rights as a shareholder of the Company with respect to the RSUs (including voting rights or the right to receive dividends) until the Shares underlying the vested RSUs have been issued and delivered to the Grantee.

**7. Tax Withholding.** The Grantee acknowledges that they are responsible for all applicable taxes arising from the vesting and settlement of the RSUs. The Company shall have the right to satisfy its tax withholding obligations by withholding a sufficient number of Shares from the settlement of the vested RSUs, based on the applicable minimum statutory withholding rates.

**8. General Provisions.**

* **Non-Transferability:** This award is not transferable by the Grantee other than by will or the laws of descent and distribution.
* **Governing Law:** This Agreement shall be governed by the laws of the State of Delaware.
* **Subject to the Plan:** This Agreement is subject to all terms and provisions of the Plan, a copy of which has been provided to the Grantee. In the event of a conflict between this Agreement and the Plan, the Plan shall govern.
* **Entire Agreement:** This Agreement and the Plan constitute the entire understanding between the Company and the Grantee regarding this award.

By signing below, the Grantee acknowledges receipt of this Agreement and the Plan and agrees to be bound by their terms.

**COMPANY:**

InnovateSphere Inc.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name: John Smith Title: CEO Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**GRANTEE:**

I accept this Award and agree to the terms and conditions of this Agreement and the Plan.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name: Jane Doe Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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