

WAXFEED

Partnership Structure Discussion

Polarity Lab LLC

December 2024

1 Overview

Waxfeed is requesting \$10,000 from WBRU (Brown Broadcasting Services LLC) to fund a Q1 2025 marketing campaign. Before proceeding, we should align on how this funding is structured.

Key Parties:

- **Polarity Lab LLC** — Builder/developer entity (Shadrack)
- **Brown Broadcasting Services LLC (WBRU)** — Potential funder
- **Waxfeed** — The product/platform

2 Proposed Structure: Grant / Sponsorship

The simplest path forward is for WBRU to provide the \$10K as a **grant or sponsorship** with no ownership stake.

What WBRU Gets:

- Recognition as “Founding Partner” on Waxfeed
- Logo placement and PR value
- Cultural alignment with WBRU’s revamp as a modern music platform
- Access to Waxfeed’s user base for WBRU programming/content
- First-mover advantage in college radio partnership network

What Polarity Retains:

- 100% ownership of Waxfeed IP and entity
- Full decision-making authority on product direction
- Clean cap table for future fundraising

Why This Makes Sense:

- WBRU benefits from Waxfeed’s growth without operational complexity
- Polarity is actively in conversations with VCs — keeping the cap table clean is critical
- \$10K is a marketing spend, not an investment-sized check
- Both parties can focus on execution rather than legal negotiations

3 Alternative: Equity Discussion

If WBRU is interested in taking an ownership stake in Waxfeed, that's a separate conversation that would involve different terms and a larger commitment.

Polarity is currently in discussions with venture capital investors. Any equity arrangement with WBRU would need to be coordinated with those conversations and would likely require:

- A larger funding commitment from WBRU
- Alignment with VC term expectations
- Formal legal documentation (SAFE, convertible note, or priced round)

If WBRU wants to explore equity participation, me and Theo can discuss further. We're open to the conversation but want to be thoughtful about structure given ongoing fundraising.

4 Next Steps

1. **Confirm funding structure** — Is grant/sponsorship acceptable, or does WBRU want to discuss equity?
2. **Approve campaign plan** — Review attached marketing plan and one-pager
3. **Execute agreement** — Simple MOU or sponsorship agreement
4. **Launch campaign** — Target mid-January 2025

Questions? Me and Theo can discuss.