



Hi, Krishna!

Congratulations! We were hugely impressed by you during the interview process and excited for your potential to grow with Juro. I'm thrilled to offer a role at Juro, based in London.

Let us know if we can answer any questions - you can reach me by calling 07881936038 or sending an email to richard.mabey@juro.com.

**Richard Mabey**  
*Co-Founder and CEO*

## Offer summary



**Position**

Account executive



**Compensation**

\$ 65,000 salary

\$ bonus

\$

1000 shares



**Manager**

Adrienne



**Start date**

28 September, 2020

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## Benefits

We invest in our employees so you can focus on the work you do best. You will have:

- Stock options as part of Juro's long term incentive plan
- Free gym membership
- Weekly team lunch
- Regular team meet-ups around the world (e.g. Berlin, Barcelona, Lisbon)
- Flexible working hours and occasional home working
- 25 days' holiday

## Remuneration

Salary	\$ 65,000
Bonus	\$
Gym reimbursement (\$40 per month)	\$480 / year
<b>Total approximate</b>	\$ [Salary plus benefits]

#### Stock options

Vesting	4-year, 1-year cliff
Options	After cliff, monthly
Stock and option amount	1000

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## And now, a word from our lawyers...

#### Probation

You are not a criminal (actually, tell us if you are...) but will be for a short period on probation, specifically three months. This may be extended by a further three months should we need a bit more time to see your strengths. We will tell you when the period ends.

#### Dollar

Juro will pay you a base salary at a gross rate of \$ 65,000 per year, payable in accordance with Juro's standard payroll schedule, beginning on your start date. This remuneration may be adjusted later according to Juro's employee compensation policies, which help us set fair pay. You will receive your first pay on or around, so we can get you to buy us a round of drinks as soon as physically possible.

Further, the company may elect to pay you a discretionary annual bonus. This bonus will be paid on a quarterly basis based on performance criteria.

#### Options

Subject to board approval, you will be granted an option to buy ordinary shares in Juro Online Limited in the amounts stated above. The exercise price of this option will be determined by Juro's board when the option is granted and the option will be subject to the terms and conditions of Juro's Employee Stock Option Plan. If you are thinking wtf are options, see the appendix

#### Death and taxes

All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law. If you have questions around tax, we recommend taking a tax accountant for a drink and asking him/her. Bound to be a laugh. It is important that you agree now that neither Juro nor its affiliates have a duty to design compensation in a manner that minimises your tax liabilities and that you will not sue Juro, its affiliates or directors relating to tax liabilities that may or may not arise from your remuneration.

#### Moonlighting

This is a full-time position so you won't be able to engage in any other employment, consulting work etc. (whether full-time or part-time) that would create a conflict of interest. In fact, by signing this letter of agreement, you are promising that you have no commitments or obligations that would already prohibit or prevent you from working at Juro.

#### Start-up life

This is a full-time position and your normal hours of work are 9:00am to 6:00pm, Monday to Friday, with a one hour lunch break per day. But this is a startup and nothing ever goes according to plan. We give you lots of flexibility to work to the best of your ability but expect you to work additional hours, including occasionally hours at weekends or public holidays, as may be necessary to deliver results. This has already been taken into account in determining your salary and benefits and there is no overtime pay.

#### Working globally

We are an international team and love working with people from different backgrounds, cultures and nationalities. In your case, we understand that you are a national and will not require a work permit, visa or any such delight to work within the EU.

#### **Holiday**

Holiday is called holiday at Juro and NEVER 'annual leave'. Holiday is your time and we want you to enjoy it. We offer 25 days of paid leave (excluding public holidays) so you can keep your sanity. No one is rewarded at Juro for spending time in the office, so do not ever feel like you can't take time off. It should help you achieve better results in the long term.

#### **Working time regulations**

You agree that your working time, including overtime (whether or not paid), in any seven-day period may exceed 48 hours, and that the limit specified in Regulation 4(1) of the Working Time Regulations 1998 does not apply to your employment. We may vary your core working hours from time to time on reasonable notice. You may withdraw your consent to work more than 48 hours per week by giving not less than three months' notice. This is not aimed at ruining your life but to ensure we comply with regulation.

#### **Secure data**

We take a proactive approach to the privacy and security of data. You should familiarise yourself with our policies in this area asap and uphold these policies and the procedures they contain religiously while working at Juro. We will return the favour by collecting, storing and accessing your personal information in accordance with privacy regulation.

#### **Saying goodbye**

Juro reserves the right to terminate your employment for just cause at any time without notice and without payment in lieu of notice (paying you to go home). For other circumstances, Juro will be entitled to terminate your employment, upon providing to you the minimum notice required by law.

#### **SSSSHHHHHHH**

It is highly likely that you will become knowledgeable about confidential and/or proprietary information related to the operations, products and services of Juro and our clients. It is really important that you keep shtum about this. If you tell people these secrets, not only will they find you intensely boring but we will likely fire you. We may get you to sign a separate non-disclosure agreement too. Juro requires that you comply with any existing and/or continuing contractual obligations that you may have with your former employers, including in relation to confidentiality.

#### **What does this even mean?**

You've got to the bottom of this letter. Congratulations. Here are some clarifications on what it means. This letter agreement supersedes and replaces any prior agreements, representations or understandings (whether written, oral, implied or otherwise) between you and Juro or its affiliates and constitutes the complete agreement between you and Juro or its affiliates regarding its subject matter. The binding obligations in this letter agreement shall be interpreted in accordance with the laws of England and Wales subject to the jurisdiction of the English Courts.

To accept the offer of employment and these Ts&Cs, please sign this letter agreement on or before 1 September, 2020 . When you have signed, we will provide you with yet more paperwork, via Juro obv.

Welcome to the rocket ship ☐



**Richard Mabey**  
*Co-Founder and CEO*

**I have read and accept this employment offer:**

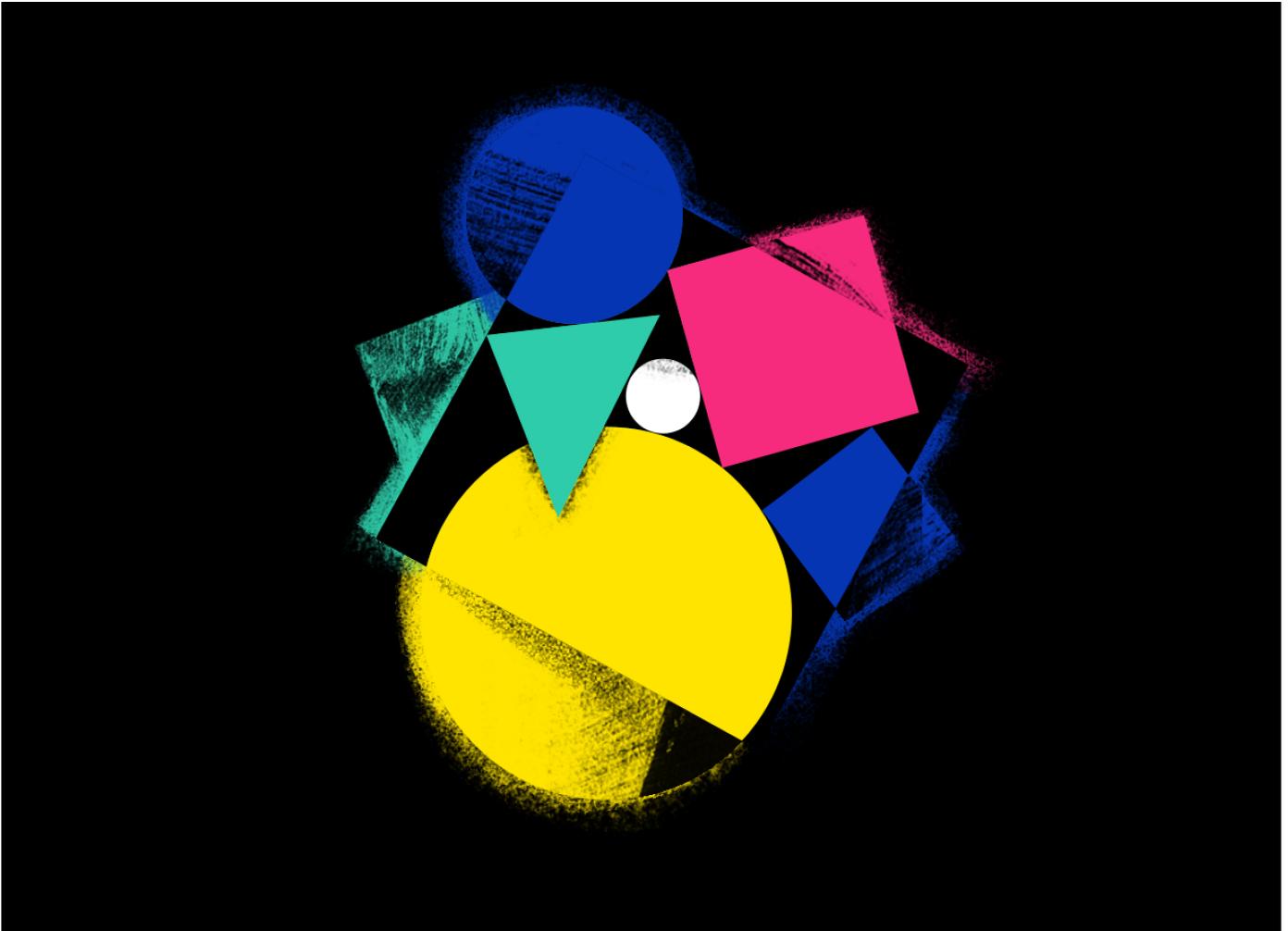
Krishna

X \_\_\_\_\_

Signatory:

Email of signatory:

Timestamp:



## Appendix

### The Juro guide to option success

Options? Vesting? Cliffs? If you are thinking wtf is this all about, here is a one page guide to everything you need to know about options...

#### Why options?

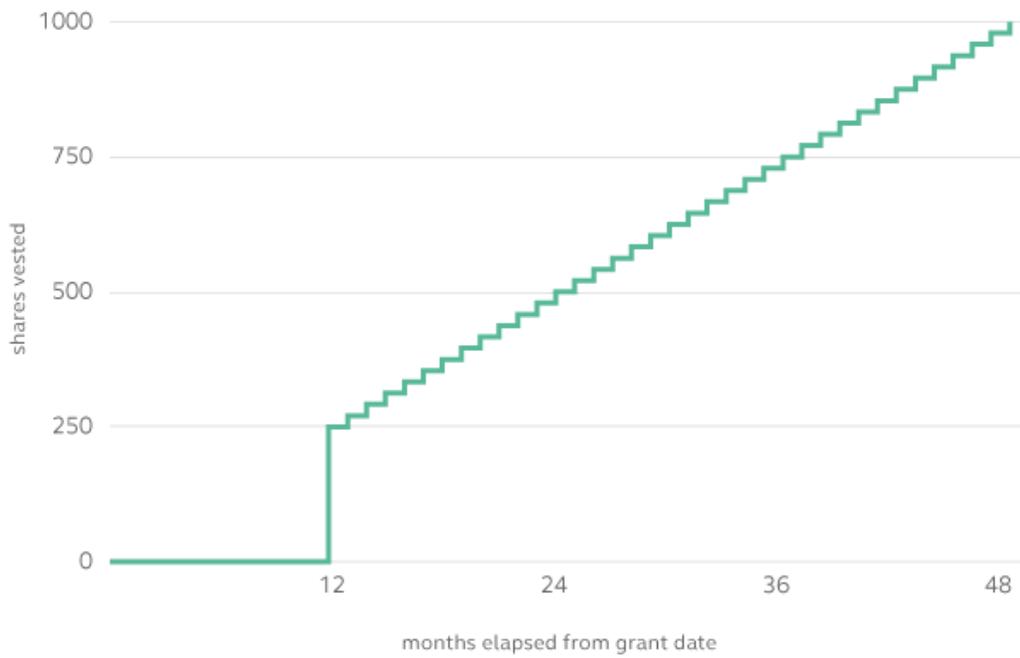
We are making this offer to you because we want to work with you for the long term. Granting you options helps with this process by (a) aligning your incentives with those of the business, (b) rewarding you financially for long term service and (c) retaining you in the business. Options are granted during a couple of windows during the year.

#### Strike price

The return you will get on the options is the difference between (a) the 'strike price', which is the price set when the option is granted and (b) the price at which you sell the shares over which the option is granted. The strike price usually reflects an estimated current value of the shares.

#### Why vesting

A typical options vesting package spans four years with a one year cliff. A one year cliff means that you will not get any shares vested until the first anniversary of your start date. At the one year anniversary, you will have 25% of your shares vested. After that cliff date, vesting occurs monthly over the remaining 3 years. This looks something like this (taking 1000 options as an example):



The one year cliff prevents you from accepting the options and quitting the next day and means that you are only be rewarded should you stay with the company for a decent chunk of time.

**More info**

Options are very complex and subject to complex rules. When the options are granted to you, you will receive a copy of the rules of our Employee Stock Option Plan. Please read these rules carefully - painful as they may seem - so you are fully up to speed on your rights and duties around options and everyone is on the same page.

Please ask Richard ([richard@juro.com](mailto:richard@juro.com)) if you need further explanation.