**Advisory Board Agreement**

This Advisory Board Agreement (this “Agreement”) is entered into and made effective this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 201\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(“Advisory Board Member”), an independent business person, whose address is\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with an email address of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and XYZ Systems, Inc. (“<Company>”), a XYZ Corp. located at \_\_\_\_\_\_\_\_\_\_\_\_ Attention: President.

# **Appointment, Acceptance, & Compensation.**

* 1. <Company> has created an advisory board (“Advisory Board”) to be comprised of members who shall advise <Company> on such matters as <Company> may request from time to time. Subject to the terms of this Agreement, (i) Advisory Board Member is appointed and hereby agrees to serve as a member of <Company>’s Advisory Board, and (ii) from time to time, Advisory Board Member may be requested to offer advice and counsel and Advisory Board Member agrees to offer advice and counsel to <Company> at such locations in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or at such other places as may be mutually agreed upon by and between the parties hereto.
  2. With respect to each meeting of the Advisory Board called by <Company> and attended in full by Advisory Board Member, Advisory Board Member shall be paid as compensation \_\_\_\_\_\_ per meeting. <Company> shall promptly reimburse Advisory Board Member for any reasonable, pre-approved and actual expenses incurred by Advisory Board Member in connection with this Agreement and pursuant to the terms of this Agreement, including, without limitation, Advisory Board Member’s travel expenses, as required by this Agreement. The <Company> reserves the right to require Advisory Board Member to furnish to <Company> adequate records and other documents reasonably acceptable to <Company> evidencing such expenditures. Advisory Board Member agrees that <Company> has not guaranteed any minimum number of Advisory Board meetings during any period, including the term of this Agreement; provided, however, that <Company> expects to hold two or three meetings annually.
  3. Advisory Board Member shall be solely responsible for any and all taxes, income or otherwise, related to the receipt by Advisory Board Member of any compensation or reimbursement under this Agreement.
  4. <Company> shall maintain director and officer insurance and employment practices liability insurance coverage for the term of this Agreement.

# **Nature and Scope of Advisory Board Member.**

* 1. Advisory Board Member shall be an independent contractor and shall not be in any way subject to the control or direction of <Company>. Advisory Board Member shall have no power or authority to act for or to bind <Company> in any respect. Advisory Board Member shall not be an agent of <Company>. Advisory Board Member shall not be an employee of <Company>, and shall not be entitled to any of the benefits accorded by <Company> to its employees.
  2. Because of Advisory Board Member’s past business experience and training, Advisory Board Member will be called upon only to render his advice and counsel in certain business areas to the management of <Company>, which advice and counsel may or may not be acted upon by <Company>. <Company>, in its sole discretion, may accept, act upon, or reject any advice or counsel that Advisory Board Member may offer to <Company> in Advisory Board Member’s capacity as a member of the Advisory Board. <Company> shall not be obligated at any time to request the advice and counsel of Advisory Board Member.
  3. It is agreed that neither <Company> nor Advisory Board Member will call, refer to or otherwise identify Advisory Board Member as an officer, director, or agent of <Company> in any corporate records or filings, publications, correspondence, or in any other manner or by any other means. <Company> may disclose to third parties and announce on its website and elsewhere, orally and in writing, that Advisory Board Member is a member of <Company>’s Advisory Board, and Advisory Board Member may disclose, orally and in writing, to third parties that Advisory Board Member is a member of <Company>’s Advisory Board.

# **Indemnification and Hold Harmless.** Regardless of whether <Company> accepts or acts upon, or fails or refuses to accept or act upon, any advice or counsel provided by Advisory Board Member to <Company>, if any losses or damages should occur to <Company>, Advisory Board Member or to any third party as a result thereof, then Advisory Board Member shall have no obligation whatsoever to <Company>, to any of its shareholders, directors, officers, or other agents, employees or representatives, or to any third party, and <Company> agrees to indemnify and hold harmless Advisory Board Member from any and all claims and lawsuits, including, without limitation, reasonable and actual attorneys’ fees, to which Advisory Board Member may become obligated as a result of <Company> accepting or acting upon, or failing or refusing to accept or act upon, any advice or counsel provided by Advisory Board Member; provided, however, that in the event of any such claim or lawsuit, Advisory Board Member shall make himself available to <Company> and cooperate with <Company> in the defense of such claim or lawsuit, and any travel or other expenses incurred by Advisory Board Member in doing so shall be promptly reimbursed by <Company> upon presentation of appropriate documentation of such expenses. <Company> shall have no obligation to indemnify Advisory Board Member for his breach of this Agreement or his willful misconduct or fraud.

# **Confidentiality.**

* 1. Advisory Board Member agrees that Advisory Board Member: (i) shall keep confidential and use any proprietary or confidential information of <Company> or any of its affiliates solely for purposes of serving as a member of the Advisory Board and for the sole benefit of <Company> and its affiliates; (ii) shall not disclose, except to the <Company>, any of its affiliates, any of their officers, directors, employees or agents, or any other member of the Advisory Board, and as may be required by law, any of the proprietary or confidential information of <Company> or any of its affiliates in any manner whatsoever; and (iii) shall not make use of any proprietary or confidential information of <Company> for his own purposes or for the benefit of any other person or entity, other than <Company>, including, without limitation, use of any such proprietary or confidential information of <Company> to compete with <Company> or on behalf of vendors to <Company> or customers of <Company>.
  2. At any time upon the request of <Company> for any reason, or upon termination of this Agreement, Advisory Board Member will promptly deliver and return to <Company> all proprietary or confidential information (and all copies thereof), and thereafter Advisory Board Member agrees not to retain in any manner any such proprietary or confidential information.
  3. Notwithstanding the return of proprietary or confidential information of <Company> or its affiliates, Advisory Board Member will continue to be bound by his obligations of confidentiality in perpetuity.
  4. As used in this Agreement, the term “proprietary or confidential information” of <Company> or any of its affiliates includes, without limitation, all information and any other material containing or disclosing information related in any respect to <Company> or any of its affiliates delivered or disclosed by or on behalf of <Company>, any of its affiliates or any other Advisory Board Member to Advisory Board Member (whether written, electronic or otherwise), and all copies thereof (regardless of medium of storage), including, without limitation, all notes, analyses, compilations, financial statements, financial information, studies, interpretations, memoranda, or other documents prepared by or on behalf of <Company>, any of its affiliates or any member of the Advisory Board which contain or are derived from, in whole or in part, any such information, and also includes, but is not be limited to: trade secrets; operating techniques, procedures and methods; product specifications; customer lists; account information; price lists; discount schedules; budgets and forecasts; correspondence with customers, vendors, competitors, employees or any other entity or person; drawings; software; samples; leads from any source; marketing techniques; new product development; procedures and methods; internal financial reports (including, without limitation, internal sales and/or profit and loss reports); computer files; and any other proprietary information, including any of the foregoing contained on a home or business computer system. The foregoing shall not include any such information which has become generally known to or available for use by the public other than by Advisory Board Member’s act(s) or omission(s).

# **Miscellaneous**

## **Governing Law; Jurisdiction**. Any dispute related to this Agreement shall be governed by the laws of the State of \_\_\_\_\_\_\_\_

## **Notices**. All notices required under this Agreement shall be deemed to have been given or made for all purposes upon receipt of such written notice or communication and shall be given by overnight courier, hand delivery or US Mail (registered, return receipt requested); provided, however, that notices of Advisory Board meetings may be given by email, and payments for attending meetings and reimbursements of expenses may be sent by regular US Mail to Advisory Board Member. Notices to each party hereto shall be sent to the addresses set forth above. Either party hereto may change the address to which such communications are to be directed by giving written notice to the other party hereto of such change in the manner provided above.

## **Assignment**. Neither party hereto may assign this Agreement.

## **Term**. The term of this Agreement shall be the period commencing on the date hereof and terminating upon the earlier of either (i) the three year anniversary of the last calendar date of the calendar month during which this Agreement was signed and delivered by the parties hereto, or (ii) the at will termination of this Agreement by either party hereto. Upon any termination described in this Section 5.4, this Agreement shall terminate except that the provisions set forth in Sections 1(C), 2, 3, 4, 5.1 and 5.2 of this Agreement shall survive such termination.

## **Entire Agreement**. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter herein and therein, and supersede and replace any and all prior agreements and understandings, whether oral or written with respect to such matters.

IN WITNESS WHEREOF, the parties hereto have duly executed this Advisory Board Agreement as of the date first above written.

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| **XYZ Systems, Inc.** | **Advisory Board Member:** |
| By: | By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Printed Name: | Printed Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Title: | Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |