formbase

Agent-native equity management.

The ownership record an AI agent can safely operate.
It does the work. A human approves once.

Vinesh Nathan · Toronto

PROBLEM

Every equity event still moves by hand.

30 to 80

events a year: grants, exits, closings, conversions

CA$40-150K

a year of lawyer and admin time to process them

The work stayed manual because no record was safe to automate.

Agents can do the work now. They still have nowhere safe to write it.

PRODUCT

Click any number. See why it is true.

HOLDER	SHARES	FD %
Halden Holdings Inc.	5,894,796	15.37%
Riverbend Ventures	4,382,978	6.56%
Marrow Capital II, LP	2,225,000	3.33%
J. Halden	25,000	1.91%

→

PROVENANCE

`CS-342 · 62,500 common`

Board approved	Issued
May 1, 2023	Nov 1, 2023
Price paid	**Signed**
CA$0.40	J. Halden · Apr 1, 2024
Accepted by holder	**Source document**
Apr 1, 2024	Not recorded in source

Where the source is silent, it says so.

PRODUCT

One event. Nine steps. One approval.

“Dana's last day is Friday.”

→

AWAITING YOUR APPROVAL

01 Vesting stopped: 14,583 of 40,000
02 25,417 unvested cancelled to pool
03 90-day exercise window opens
04 Exercise notice drafted
05 Board resolution drafted
06 Signatures requested from directors
07 Register and cap table updated
08 Holder's portal updated
09 Audit trail written

Approve

The agent never does arithmetic. Every figure is replayed from the immutable ledger.

No write without a human yes.

WHAT IS IN IT

One record. Everything runs from it.

Immutable ledger

every share, option, warrant and note as an event

Cap table and registers

computed, never edited

Minute book

generated from the ledger, cannot drift

Investor portal

each holder sees their own proven position

Signing

hash-pinned, sealed into the record

Modelling

rounds, exits and note timelines

Migration

off Carta in two weeks, reconciled to the digit

The agent

33 tools, MCP for any other agent, human approval on every write

WHY NOW

The safe substrate had to be built first.

Incumbents

The balance is stored. The history sits beside it, not under it.

Formbase

Nothing is stored but the events. Every number is replayed from them.

Agents can execute multi-step work now. Formbase is where they can safely write it.

TRACTION

In production with a company that left Carta.

722	169	9	2 wks
securities, to the digit	holders	defects in Carta's record	to migrate 14 years

“We know Carta gets the interest wrong.”

CEO of the first customer, in writing. Paying CA$400/month plus a CA$1,500 migration.

The budget is the labour, not the software.

COMPANY STAGE	LABOUR PER YEAR	FORMBASE
Early seed	CA$3K to 8K	Free, then CA$49/mo
Funded growth	CA$40K to 150K	CA$79/mo + events
Mature private	CA$150K to 400K	Custom

CA$150-400M

serviceable, Canada

$1B+

North America

BUSINESS MODEL

The full product on every plan.

Free	CA$49	CA$79	Custom
to 10 stakeholders	11 to 50	51 to 100	100+, white-glove migration

Subscription	the wedge
Migration	CA$1,500, the proof
Verification	paid by the investor, the endgame

FIRST CUSTOMERS

Companies Carta overcharges, reached through the people who watch them.

10 to 100 holders

paying Carta for features they never use

Accelerators and advisors

One partner is a cohort of 10 to 30 companies. Three are already asking.

Migration is the wedge

Two weeks off Carta, reconciled to the digit, with a report.

Then accountants

They hold the year-end relationship and keep the minute book badly.

WHY WE WIN

Today, a better product.
Next year, the record everyone relies on.

NOW

Architecture Carta cannot retrofit

NEXT

Every playbook raises switching cost

THEN

Investors ask: is it Formbase-verified?

COMPETITION

Provable record, or automation. Not both.

TEAM

Vinesh Nathan

2x founder. Software Engineering, Western University. AI safety research at Algoverse. Full time in May.

Formbase	Built solo. A 14-year-old company live in production.
TutorMatch	Co-founder. CA$20K revenue.
Advisor	CEO of the first customer.

WHERE THIS GOES

Public markets have a depository. Private markets don't. We're building it.

The register of record. Verified for every deal. Never a market.

vineshv.nathan@gmail.com · 647-629-3560