

Date: [Insert Date]

To: [Executive Name]

[Home Address]

[City, State, Zip Code]

RE: Notice of Retirement and Separation Agreement

Dear [Executive Name],

This letter sets forth the terms and conditions of your retirement from [Company Name] (the "Company"), effective [Retirement Date] (the "Separation Date").

1. Separation of Service: Your employment as [Job Title] and your status as an officer and/or director of the Company will terminate on the Separation Date. Through the Separation Date, you will continue to receive your regular base salary and benefits.

2. Severance Payment: Provided you sign and do not revoke this Agreement, the Company will provide the following severance package:

- **Cash Payment:** A lump sum payment of \$[Amount], less applicable withholdings, payable within [Number] days of the Effective Date.
- **Bonus:** A pro-rated performance bonus for the current fiscal year in the amount of \$[Amount].

3. Benefits and Equity:

- **Health Insurance:** The Company will pay for your COBRA premiums for a period of [Number] months.
- **Equity Awards:** Treatment of your [Stock Options/RSUs] shall be governed by the [Year] Equity Incentive Plan. Specifically, [Detail vesting acceleration or extension].

4. General Release: In exchange for the consideration provided above, you hereby release the Company from any and all claims, liabilities, or causes of action arising out of your employment or separation.

5. Post-Employment Obligations: You reaffirm your ongoing obligations regarding:

- Confidentiality and Non-Disclosure.
- Non-Solicitation of employees and clients for a period of [Number] months.
- Non-Disparagement of the Company and its officers.

6. Return of Property: You agree to return all Company property, including laptops, mobile devices, keys, and proprietary data, on or before the Separation Date.

7. Review Period: You have [21/45] days to consider this Agreement. You are advised to consult with an attorney prior to signing. Once signed, you have a period of seven (7) days to revoke your acceptance.

Please acknowledge your agreement by signing below.

Sincerely,

[Name of Authorized Representative]

[Title]

[Company Name]

Accepted and Agreed:

[Executive Name]

Date: _____