

[Company Letterhead]

[Date]

[Executive Name]

[Title]

[Address]

## **RE: Key Executive Retention and Severance Agreement**

Dear [Executive Name],

This letter agreement (the "Agreement") sets forth the terms and conditions of your continued employment with [Company Name] (the "Company") and the benefits you will receive to encourage your continued dedication to the Company.

### **1. Retention Bonus**

Provided you remain actively employed with the Company through [Date/Milestone], the Company will pay you a one-time retention bonus in the amount of \$[Amount], less applicable withholdings. This payment will be made within [Number] days following the retention date.

### **2. Severance Benefits**

In the event your employment is terminated by the Company without "Cause" or by you for "Good Reason" (as defined herein) within [Number] months following a Change in Control, you shall be entitled to:

- A lump-sum payment equal to [Number] months of your base salary.
- A pro-rated annual bonus for the year of termination.
- Continued health insurance coverage under COBRA for [Number] months at the Company's expense.
- Accelerated vesting of all outstanding and unvested equity awards.

### **3. Conditions to Receipt of Severance**

The payment of any severance benefits is subject to your execution and non-revocation of a general release of claims in a form provided by the Company.

### **4. Restrictive Covenants**

As a condition of this Agreement, you agree to comply with the following:

- Non-Disclosure of Confidential Information.
- Non-Solicitation of Employees and Customers for [Number] months post-termination.
- Non-Competition for [Number] months post-termination.

### **5. At-Will Employment**

Nothing in this Agreement changes the at-will nature of your employment. Either you or the Company may terminate the employment relationship at any time, with or without cause.

**6. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of [State Name].

Please indicate your acceptance of these terms by signing below.

Sincerely,

[Name of Authorized Representative]

[Title]

[Company Name]

**Agreed and Accepted:**

\_\_\_\_\_  
[Executive Name]

Date: \_\_\_\_\_