

## **STRICTLY CONFIDENTIAL**

[Date]

[Executive Name]

[Address]

[City, State, Zip Code]

### **Re: Separation of Employment and Settlement Agreement**

Dear [Executive Name],

This letter sets forth the terms of the separation of your employment from [Company Name] (the "Company").

#### **1. Separation Date**

Your employment with the Company will terminate effective [Date] (the "Separation Date"). Following this date, you will no longer hold any office, directorship, or position with the Company or its affiliates.

#### **2. Final Salary and Benefits**

Regardless of whether you sign this agreement, you will receive:

- Earned salary through the Separation Date.
- Accrued but unused vacation time, totaling [Number] days.
- Reimbursement for approved business expenses submitted by [Date].

#### **3. Severance Payment**

In exchange for the release of claims and compliance with the terms herein, the Company agrees to pay you:

- A gross lump sum of \$[Amount], equivalent to [Number] months of base salary.
- [Optional: Pro-rated bonus details].
- [Optional: COBRA premium subsidies for a period of X months].

This payment will be made within [Number] days following the Effective Date of this agreement.

#### **4. Equity and Stock Options**

[Detail the treatment of vested and unvested options, RSUs, or performance units according to the Executive Equity Plan].

#### **5. Release of Claims**

In consideration for the severance benefits, you hereby fully and forever release the Company, its officers, directors, and employees from any and all claims, liabilities, or causes of action arising out of your employment or termination, to the maximum extent permitted by law.

## **6. Confidentiality and Non-Disparagement**

You agree to keep the terms of this agreement strictly confidential. You further agree not to make any disparaging or negative statements regarding the Company, its products, or its leadership. The Company agrees to instruct its executive officers to refrain from disparaging you.

## **7. Restrictive Covenants**

You acknowledge your ongoing obligations under the [Non-Compete/Non-Solicitation Agreement] signed on [Date], which remains in full force and effect for [Number] months following the Separation Date.

## **8. Review Period and Revocation**

You have [21/45] days to consider this offer. Once signed, you have a period of 7 days to revoke your acceptance. This agreement becomes effective on the 8th day after signature.

Sincerely,

[Name of Authorized Representative]

[Title]

[Company Name]

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## **Acknowledgment and Acceptance**

I accept the terms set forth in this letter.

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