

CONFIDENTIAL

[Date]

[Executive Name]

[Home Address]

[City, State, Zip Code]

Dear [Executive Name],

This letter sets forth the terms of the separation agreement regarding your early retirement from [Company Name] (the "Company"), effective [Retirement Date] (the "Separation Date").

1. Separation of Employment: Your employment and your position as [Job Title] will officially terminate on the Separation Date. You hereby resign from all officer and director positions held with the Company and its affiliates.

2. Severance Pay: Provided you sign and do not revoke this Agreement, the Company will provide a lump sum payment of \$[Amount], less applicable withholdings, payable within [Number] days of the Effective Date.

3. Executive Benefits:

- **Bonus:** You will receive a pro-rated annual bonus for the current fiscal year in the amount of \$[Amount].
- **Equity:** Treatment of your outstanding stock options and restricted stock units will be governed by the [Name of Equity Plan], specifically [List specific vesting acceleration if applicable].
- **Health Insurance:** The Company will provide [Number] months of COBRA premium subsidies.

4. Release of Claims: In exchange for the consideration provided above, you agree to waive and release the Company from any and all claims, liabilities, or causes of action arising out of your employment or retirement.

5. Restrictive Covenants: You reaffirm your commitment to existing [Non-Compete / Non-Solicitation / Confidentiality] agreements for a period of [Number] months following the Separation Date.

6. Return of Property: You agree to return all Company property, including laptops, mobile devices, and proprietary data, by [Date].

7. Review Period: You have [21 or 45] days to consider this offer. We advise you to consult with an attorney before signing. Once signed, you have 7 days to revoke your signature.

Please indicate your acceptance of these terms by signing below.

Sincerely,

[Authorized Signatory Name]

[Title]

[Company Name]

ACCEPTED AND AGREED:

[Executive Name]

Date: _____