

[Company Name]

[Company Address]
[City, State, Zip Code]

[Date]

[Executive Name]
[Home Address]
[City, State, Zip Code]

Re: Executive Early Retirement and Severance Agreement

Dear [Executive Name],

This letter outlines the terms of your early retirement from [Company Name] (the "Company"), effective [Retirement Date] (the "Separation Date").

1. Separation Benefit: Subject to your execution of this agreement and the attached Release of Claims, the Company will provide a lump-sum severance payment of \$[Amount], equivalent to [Number] months of your current base salary. This payment will be made on the first regular payroll date following the effective date of the Release.

2. Bonus and Incentives: You will receive a pro-rated annual bonus for the current fiscal year based on actual performance, to be paid at the time such bonuses are normally distributed to active executives.

3. Equity and Vesting: In recognition of your service, the Company agrees to accelerate the vesting of [Number] shares/options. All other unvested equity awards shall forfeit as of the Separation Date in accordance with the [Plan Name].

4. Benefits and COBRA: Your executive benefits will terminate on the Separation Date. The Company will pay the employer-portion of your COBRA premiums for a period of [Number] months, provided you elect such coverage.

5. Outplacement Services: The Company will provide executive outplacement services through [Provider Name] for a period of [Number] months.

6. Restrictive Covenants: You acknowledge your ongoing obligations regarding confidentiality, non-solicitation, and non-competition as outlined in your original Employment Agreement dated [Date].

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

Please review the attached Release of Claims carefully. You have [Number] days to consider this offer and [Number] days to revoke your signature after signing.

We thank you for your leadership and wish you the best in your retirement.

Sincerely,

[Name of Board Chair or CEO]

[Title]

[Company Name]

Acknowledgment and Acceptance:

I, [Executive Name], accept the terms of this early retirement and severance agreement.

[Executive Signature]

[Date]