

**Date:** [Insert Date]

**To:** [Employee Name]

**From:** [Company Name]

**Subject:** Agreement for Mutual Separation and Modified Equity Vesting

Dear [Employee Name],

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

**1. Separation Date:** Your employment with the Company will officially end on [Last Working Date] (the "Separation Date").

**2. Mutual Release:** Both parties agree to a mutual release of all claims arising out of your employment and the termination thereof, effective as of the Separation Date.

**3. Stock Option Vesting Extension:** Notwithstanding the terms of your original [Insert Plan Name, e.g., 2020 Equity Incentive Plan] and Option Agreement dated [Original Grant Date]:

- **Continued Vesting:** The Company agrees that your unvested stock options shall continue to vest through [Extended Vesting End Date], as if you remained an active employee.
- **Post-Termination Exercise Period (PTEP):** You shall have until [Final Exercise Date] to exercise any vested options. Any options not exercised by this date will be forfeited.

**4. Final Compensation:** You will receive your final paycheck, including all earned salary and accrued unused vacation time (if applicable), on [Date].

**5. Confidentiality:** You agree to maintain the confidentiality of all Company proprietary information and the terms of this specific agreement.

**6. Entire Agreement:** This letter constitutes the entire agreement between you and the Company regarding your separation and supersedes any prior oral or written agreements.

Please sign below to indicate your acceptance of these terms.

Sincerely,

[Name of Company Representative]

[Title]

[Company Name]

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**Accepted and Agreed:**

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[Employee Signature]

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[Date]