

[Company Letterhead]

[Date]

[Executive Name]

[Address]

[City, State, Zip Code]

RE: Notice of Severance Terms and Bonus Clawback Provisions

Dear [Executive Name],

This letter serves to formally outline the terms regarding your executive severance package and the applicable bonus clawback provisions as established by [Company Name] (the "Company").

1. Severance Eligibility

In the event of a "Qualifying Termination" (as defined in your Employment Agreement dated [Date]), you will be eligible to receive a severance payment totaling [Amount or Formula]. This payment is subject to your execution of a general release of claims in favor of the Company.

2. Bonus Clawback Provision

By accepting the compensation terms outlined herein, you acknowledge and agree that any performance-based bonuses, equity awards, or incentive compensation paid to you are subject to "Clawback" under the following circumstances:

- **Financial Restatement:** If the Company is required to prepare an accounting restatement due to material non-compliance with financial reporting requirements.
- **Misconduct:** If it is determined that you engaged in fraud, willful misconduct, or a material breach of Company policy that caused reputational or financial harm.
- **Erroneous Calculation:** If a bonus was awarded based on financial metrics that were later determined to be inaccurate.

3. Repayment Process

Upon a determination by the Board of Directors that a clawback event has occurred, you agree to repay the "Excess Compensation" (the amount paid in excess of what would have been paid under corrected results) within [Number] days of written notice. The Company reserves the right to offset this amount against any future payments, including severance.

4. Governing Law

This agreement shall be governed by the laws of the State of [State Name] and applicable federal regulations, including the Sarbanes-Oxley Act and the Dodd-Frank Act.

Please acknowledge your receipt and acceptance of these terms by signing below.

Sincerely,

[Signature]
[Name of Authorized Representative]
[Title]
[Company Name]

Acknowledgment and Agreement:

[Executive Name]
Date: _____