
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **January 22, 2018**

Ekso Bionics Holdings, Inc.

(Exact Name of Registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-37854
(Commission File Number)

99-0367049
(IRS Employer
Identification No.)

1414 Harbour Way South, Suite 1201
Richmond, California 94804
(Address of principal executive offices, including zip code)

(510) 984-1761
(Registrant's telephone number, including area code)

Not Applicable
(Registrant's former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of President, EksoWorks

Effective January 22, 2018, Russdon Angold resigned as the President of the EksoWorks business unit of Ekso Bionics Holdings, Inc. (the “Company”) and from all other positions with the Company in connection with a leadership transition in the Company.

The Company has entered into a Separation Agreement and Full Release of All Claims, dated January 22, 2018 (the “Separation Agreement”), with Mr. Angold to memorialize the parties’ mutual and full agreement with respect to Mr. Angold’s separation. The Separation Agreement provides, among other things, that (a) Mr. Angold resigned from his position as the President of the Company’s EksoWorks business unit and all other positions he had with the Company or any of its subsidiaries; (b) the Company will pay Mr. Angold \$36,063, less applicable withholdings and deductions, as final payment of all wages, salary, bonuses, commissions, reimbursable expense, accrued vacation and any similar payments due to Mr. Angold; however, the Company retains the discretion to pay a bonus to Mr. Angold in 2018 for services performed in 2017 and to make a matching 401(k) contribution to Mr. Angold’s account with respect to the year ended December 31, 2017. The matching 401(k) contribution is currently estimated to be in the amount of 7,826 shares; (c) Mr. Angold will be paid \$232,000 as severance in accordance with the Company’s normal payroll practices over the 12-month period following Mr. Angold’s separation (the “Separation Period”); (d) the Company will accelerate the vesting of Mr. Angold’s previously granted stock options such that the portion that would have become vested and exercisable during the Separation Period will vest and become exercisable on January 22, 2018. Furthermore, all exercisable stock options will remain exercisable until January 21, 2024 or, if earlier, until the latest date that such stock options could have been exercised under the terms of the original award; (e) the Company will continue to make the employer contribution to the cost of Mr. Angold’s continued participation in the Company’s group health and dental insurance plans during the Separation Period; (f) Mr. Angold has agreed not to sell or otherwise dispose any of his Common Stock for a period of 90 days after the date of his resignation, subject to certain exceptions for gifts and pre-approved dispositions without consideration; (g) Mr. Angold will remain subject to the restrictions concerning interference with business, use of confidential and proprietary information, assignment of inventions and patents and confidentiality provided in written agreements with the Company; (h) Mr. Angold has agreed to work with the Company and its accountants and legal advisors during the Separation Period in order to facilitate a smooth transition. Mr. Angold and the Company each have agreed not to disparage the other; and (i) Mr. Angold has agreed to a release of claims related to Mr. Angold’s employment and other relationships with the Company and its affiliates, and his separation.

The foregoing summary of the Separation Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Separation Agreement, which is attached as Exhibit 99.1 and incorporated herein by reference.

On January 26, 2018, the Company issued a press release announcing a leadership transition and the departure of Mr. Angold. A copy of this press release is filed as Exhibit 99.2 to this current report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

[99.1 Separation Agreement and Full Release of All Claims](#)

[99.2 Press Release dated January 26, 2018](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EKSO BIONICS HOLDINGS, INC.

By: /s/ Maximilian Scheder-Bieschin

Name: Maximilian Scheder-Bieschin

Title: Chief Financial Officer

Dated: January 26, 2018

SEPARATION AGREEMENT AND FULL RELEASE OF ALL CLAIMS

Whereas, Russdon Angold (“Employee”) and Ekso Bionics Holding, Inc., a Nevada corporation (“EBHI”) entered into an Employment Agreement dated January 15, 2014, which is attached hereto as Exhibit A (“Employment Agreement”).

Whereas, for valuable consideration, Employee gives this Separation Agreement and Full Release of All Claims (“Separation Agreement”) to EBHI and Ekso Bionics, Inc., and their parents, subsidiaries, affiliates, agents, officers, directors and employees, and all of their predecessors and successors (all referred to here as “the Company”).

1. **Separation Date:** January 22, 2018 will be Employee’s last day of employment with the Company (the “Separation Date”). Accordingly, effective on the Separation Date, Employee hereby resigns as an employee, officer and director of EBHI and Ekso Bionics, Inc., and from any other position Employee may hold with the Company or any of its subsidiaries. The Company accepts Employee’s resignation, and the parties agree that Employee’s separation shall be characterized as a voluntary resignation.

2. **Acknowledgment of Payment of Wages:** Using the above-referenced Separation Date as Employee’s last date of employment with the Company, by his signature below, Employee acknowledge that his final paycheck with the Company shall be in the gross amount of **\$36,063**, less applicable withholdings and deductions, for all wages, salary, bonuses, commissions, reimbursable expenses, accrued vacation and any similar payments due Employee from the Company as of the Separation Date. A statement explaining this final paycheck is attached hereto as Exhibit B. By signing below, Employee acknowledges that the Company does not owe Employee any other wages, salary, commissions, reimbursable expenses, accrued vacation and any similar payments. However, the Company retains the discretion to pay a bonus to Employee in 2018 for services performed in 2017 and to make a matching 401(K) contribution to Employee’s 401K account with respect to the year ended December 31, 2017, which is currently estimated to be in the amount of Seven Thousand Eight Hundred Twenty-Six (7,826) shares.

3. **Separation Compensation:** In exchange for Employee’s agreement to the general release and waiver of claims and covenant not to sue set forth in Sections 8 and 9 below and Employee’s other promises herein, the Company agrees to provide Employee with the following separation compensation (“Separation Compensation”):

a. **Severance:** The Company will pay Employee, following the Effective Date (as defined in Section 16 below) of this Separation Agreement, salary continuation at Employee’s current base salary for a period of twelve (12) months commencing on the Separation Date (the “Severance Period”), in the total amount of Two Hundred Thirty-Two Thousand Dollars (\$232,000.00) for the twelve (12) month period, subject to the Company’s regular payroll practices and required withholdings, and

b. Stock options: Each of Employee's previously granted stock options, which are set forth on Exhibit C hereto (collectively, "Equity Awards"), that would first have become vested or exercisable during the Severance Period if Employee continued to be employed by the Company shall become vested and exercisable on the Separation Date, and all exercisable Equity Awards (including those with accelerated exercisability) shall remain exercisable until January 21, 2024 or, if earlier, until the latest date upon which the Equity Awards could have been exercised in any circumstance under the original award (the "Latest Expiration Date), and

c. Benefits: Employee's COBRA continuation coverage period, up to a maximum of eighteen (18) months, will commence on the Separation Date. If Employee accepts this Separation Agreement, and elects to continue his participation in the Company's group health, dental and vision insurance plans by signing and returning the form provided to Employee, and in additional consideration for Employee's acceptance of this Separation Agreement, the Company will continue to make the employer contribution to the cost of Employee's continued participation in the Company's group health, dental and vision insurance plans for the first twelve months of Employee's COBRA continuation coverage period. (The Company's contribution is \$450.00, \$54.13, and \$13.57 per month for medical, dental, and vision, respectively, and Employee remains responsible for any insurance premiums in excess of this amount.) Thereafter, Employee will cease to be eligible to participate in the Company's group health, dental, and vision insurance plans, and Employee's participation in such plans will terminate, except to the extent that Employee elects to continue his coverage at a rate of 102% of the applicable full premium for the remainder of Employee's COBRA continuation coverage period.

By signing below, Employee acknowledges that Employee is receiving the Separation Compensation set forth in this section in consideration for waiving Employee's rights to claims referred to in this Separation Agreement and that Employee would not otherwise be entitled to the Separation Compensation.

4. Return of Company Property: Employee hereby warrants to the Company that Employee has returned to the Company all property or data of the Company of any type whatsoever that has been in Employee's possession or control.

5. Lock-Up: Employee agrees with the Company that, for a period of ninety (90) days following the Separation Date, other than any Common Stock disposed of as a bona fide gift approved by the Company or pursuant to a transfer without consideration (provided that the transferee of such bona fide gift or transfer agrees to be bound by the terms hereof), he will not, without the prior written consent of the Company, offer, sell, contract to sell, pledge or otherwise dispose of any of the Common Stock or any securities convertible into or exercisable or exchangeable for the Common Stock held by Employee (or enter into any transaction that is designed to result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by Employee or any affiliate of Employee), directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act of 1934, as amended, and the rules and regulations of Securities and Exchange Commission promulgated thereunder; or enter into any swap or any other agreement or any transaction that transfers, in whole or in part, the economic consequence of ownership of any of the Common Stock or any securities convertible into, or exercisable or exchangeable for such Common Stock held by Employee, or publicly announce an intention to effect any such offer, sale, contract to sell, pledge or disposition.

6. Confidential Information: Employee hereby acknowledges and agrees that Employee is bound by the attached Confidential Information and Invention Assignment Agreement (Exhibit D hereto), and that the restrictions concerning but not limited to interference with business, use of confidential and proprietary information, assignment of inventions and patents, and confidentiality set forth in Sections 5, 6 and 7 of the Employment Agreement between Employee and EBHI , shall survive after the Separation Date and remain in full force and effect in accordance with their terms. Employee further acknowledges and agrees that as a result of Employee's employment with the Company, Employee has had access to the Company's Confidential Information (as defined in the Employment Agreement), that Employee will hold all Confidential Information in strictest confidence, and that Employee will not make use of such Confidential Information on behalf of any entity or person. Employee further confirms that Employee has delivered to the Company all documents and data of any nature containing or pertaining to such Confidential Information and that Employee has not taken with him any such documents or data or any reproduction thereof.

7. Cooperation:

a. During the Severance Period, Employee agrees to cooperate with the Company, as reasonably requested by the Company by responding to questions, executing documents, and cooperating with the Company and its accountants and legal counsel with respect to business issues, and/or claims and litigation of which Employee has personal or corporate knowledge. Employee agrees that he shall make himself available at reasonable times and upon reasonable notice to answer questions or provide other information within Employee's possession as requested by the Company relating to the Company, its subsidiaries and/or their respective operations in order to facilitate the smooth transition of Employee's duties to Employee's successor.

b. At the request of the Company, Employee agrees to cooperate with the Company in the defense or prosecution of any claims or actions now in existence or which may be brought or threatened in the future against or on behalf of the Company, including without limitation any claims or actions against its officers, directors and employees. Employee's cooperation in connection with such actions or claims shall include, without limitation, him being available to meet with the Company or its designees in connection with any regulatory matters, to prepare for any proceeding (including, without limitation, depositions, consultation, discovery or trial), to provide affidavits, to assist with any audit, inspection, proceeding or other inquiry, and/or to act as a witness in connection with any litigation or other legal or regulatory proceeding affecting the Company, any of its subsidiaries or any of their officers, directors or employees.

8. General Release and Waiver of Claims:

a. The payments and promises set forth in this Separation Agreement are in full satisfaction of all accrued salary, vacation pay, sick leave benefits, bonus and commission pay, severance pay, profit-sharing, stock options, termination benefits or other compensation to which Employee may be entitled by virtue of Employee's employment with the Company or Employee's separation from the Company. To the fullest extent permitted by law, Employee hereby release and waives any other claims Employee may have against the Company and its owners, agents, officers, shareholders, employees, directors, attorneys, subscribers, subsidiaries, affiliates, parents, predecessors, successors and assigns, insurers, and third-party administrators (collectively, the "Releasees"), whether known or not known, including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of the Employment Agreement or other contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of Employee's employment or his separation of employment, claims under Title VII of the 1964 Civil Rights Act, as amended, the California Fair Employment and Housing Act and any other laws and/or regulations relating to employment or employment discrimination, including, without limitation, claims based on age or under the Age Discrimination in Employment Act or Older Workers Benefit Protection Act, and/or claims based on disability or under the Americans with Disabilities Act.

b. By signing below, Employee expressly waives any benefit of Section 1542 of the Civil Code of the State of California, which provides as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

c. Employee and the Company do not intend to release claims that Employee may not release as a matter of law, including but not limited to claims for indemnity under California Labor Code Section 2802.

9. Covenant Not to Sue:

a. To the fullest extent permitted by law, at no time subsequent to the Effective Date of this Separation Agreement will Employee pursue, or cause or knowingly permit the prosecution of, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, any charge, claim or action of any kind, nature and character whatsoever, known or unknown, which Employee may now have, have ever had, or may in the future have against any of the Releasees, which is based in whole or in part on any matter covered by this Separation Agreement.

b. Nothing in this section shall prohibit Employee from filing a charge or complaint with a government agency such as but not limited to the Equal Employment Opportunity Commission, the National Labor Relations Board, the Department of Labor, the California Department of Fair Employment and Housing, or other applicable state agency. However, Employee understands and agrees that, by entering into this Separation Agreement, Employee is releasing any and all individual claims for relief.

c. Nothing in this section shall prohibit or impair Employee or the Company from complying with all applicable laws, nor shall this Separation Agreement be construed to obligate either party to commit (or aid or abet in the commission of) any unlawful act.

10. Nondisparagement: Employee agrees that he will not disparage any of the Company, its subsidiaries or any of their products, services, officers or directors with any written or oral statement.

Nothing in this paragraph shall prohibit Employee from providing truthful information in response to a subpoena or in connection with any other legal process. The Company agrees that it will direct its officers, directors and agents not to make or publish any disparaging statements concerning Employee or his job performance while employed by the Company. Notwithstanding the preceding sentences, Employee and the Company's officers, directors and agents shall testify truthfully if required to testify in any state or federal court or administrative or regulatory agency proceeding or investigation.

11. Confidentiality: The contents, terms and conditions of this Separation Agreement must be kept confidential by Employee and may not be disclosed except to Employee's immediate family, accountant or attorneys or pursuant to subpoena or court order. Employee agrees that if Employee is asked for information concerning this Separation Agreement, Employee will state only that he and the Company reached an amicable resolution of any disputes concerning Employee's separation from the Company. Any breach of this confidentiality provision shall be deemed a material breach of this Separation Agreement.

12. No Admission of Liability: This Separation Agreement is not and shall not be construed or contended by Employee to be an admission or evidence of any wrongdoing or liability on the part of the Releasees, their representatives, heirs, executors, attorneys, agents, partners, officers, shareholders, directors, employees, subsidiaries, affiliates, divisions, successors or assigns. This Separation Agreement shall be afforded the maximum protection allowable under California Evidence Code Section 1152 and/or any other state or federal provisions of similar effect.

13. Complete and Voluntary Agreement: This Separation Agreement, together with the exhibits hereto and Sections 5 through (and inclusive) 21 of the attached Employment Agreement, which are incorporated by reference herein, constitute the entire agreement between Employee and the Releasees with respect to the subject matter hereof and supersedes all prior negotiations and agreements, whether written or oral, relating to such subject matter. Except, however, the Ekso Bionics Team Handbook and Professional Conduct and Ethics (PCE) policy and the Employee Inventors Assignment and Confidential Information Agreement (EIACIA) dated on or about November 11, 2007, will remain in full force and effect up to and after Employee's termination of employment. Employee acknowledges that neither the Releasees nor their agents or attorneys have made any promise, representation or warranty whatsoever, either express or implied, written or oral, which is not contained in this Separation Agreement for the purpose of inducing Employee to execute the Separation Agreement, and Employee acknowledges that he has executed this Separation Agreement in reliance only upon such promises, representations and warranties as are contained herein, and that Employee is executing this Separation Agreement voluntarily, and free of any duress or coercion.

14. Severability: The provisions of this Separation Agreement are severable, and if any part of it is found to be invalid or unenforceable, the other parts shall remain fully valid and enforceable.

Specifically, should a court, arbitrator, or government agency conclude that a particular claim may not be released as a matter of law, it is the intention of the parties that the general release, the waiver of unknown claims and the covenant not to sue above shall otherwise remain effective to release any and all other claims.

15. Modification; Counterparts; Facsimile/PDF Signatures: It is expressly agreed that this Separation Agreement may not be altered, amended, modified, or otherwise changed in any respect except by another written agreement that specifically refers to this Separation Agreement, executed by authorized representatives of each of the parties to this Separation Agreement. This Separation Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Execution of a facsimile or PDF copy shall have the same force and effect as execution of an original

16. Review of Separation Agreement: Employee understands that he may take up to forty-five (45) days to consider this Separation Agreement and, by signing below, affirms that he was advised to consult with an attorney prior to signing this Separation Agreement. Employee also understands he may revoke this Separation Agreement within seven (7) days of signing this document and that the compensation to be paid to Employee pursuant to Section 3 of the Separation Agreement will be paid only after the end of that seven (7) day revocation period ("Revocation Period"). Further, Employee understands that his separation is part of a group termination, and that he has been provided with statistical data on persons identified for separation.

If Employee decides to revoke this Separation Agreement, he shall do so by delivering written notice of revocation to La'Quise Colbert, Human Resources Manager, Ekso Bionics, Inc., 1414 Harbour Way South, Suite 1201, Richmond, CA 94804 or hr@eksobionics.com. After the Revocation Period has passed, Employee understands that this Agreement shall be irrevocable.

17. Effective Date: This Separation Agreement is effective on the eighth (8th) day after Employee signs it and without revocation by Employee (the "Effective Date").

18. Governing Law: This Separation Agreement shall be governed by and construed in accordance with the laws of the State of California.

I ACKNOWLEDGE THAT MY TERMINATION WAS CONCURRENT WITH A GROUP TERMINATION, THAT I HAVE BEEN PROVIDED WITH STATISTICAL DATA ON THE PERSONS ELIGIBLE FOR BENEFITS, AND THAT I HAVE BEEN GIVEN AT LEAST 45 DAYS TO CONSIDER THIS DATA.

I HAVE BEEN SPECIFICALLY ADVISED BY THE COMPANY TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS RELEASE. NO PROMISES OR REPRESENTATIONS OF ANY KIND HAVE BEEN MADE TO ME ABOUT IT. I HAVE EXECUTED IT VOLUNTARILY AND OF MY OWN FREE WILL, WITHOUT COERCION AND WITH FULL KNOWLEDGE OF WHAT IT MEANS TO DO SO. I UNDERSTAND THAT IF I DO NOT RETURN A SIGNED COPY OF THIS SEPARATION AGREEMENT AND RELEASE AFTER 45 DAYS, THE COMPANY'S OFFER TO PROVIDE THE BENEFITS DESCRIBED IN THIS AGREEMENT SHALL BE WITHDRAWN.

EKSO BIONICS, INC.

/s/ Russdon Angold
RUSSDON ANGOLD

By: /s/ Thomas Looby

01/25/18
Date

Title: President and Chief Executive Officer

Date: 01/25/18

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement"), made as of this 15th day of January, 2014, is entered into by Ekso Bionics Holdings, Inc., a Nevada corporation (the "Company"), and Russ Angold, residing at 38 Renwood Land, American Canyon, CA 94503 the "Executive").

WHEREAS, in connection with and as a condition to the consummation of the transactions contemplated by that certain Agreement and Plan of Merger and Reorganization by and among the Company, Ekso Acquisition Corp., a wholly-owned subsidiary of the Company, and Ekso Bionics, Inc., a Delaware corporation, the Company and the Executive have agreed to enter into an employment agreement on the terms and conditions set forth herein and are willing to execute this Agreement and to be bound by the provisions hereof.

NOW, THEREFORE, the Company desires to employ the Executive, and the Executive desires to be employed by the Company. In consideration of the mutual covenants and promises contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Employment Period.** The term of the Executive's employment by the Company (directly or through its subsidiary Ekso Bionics, Inc.) pursuant to this Agreement shall commence on January 15, 2014 (the "Effective Date") and continue until January 15, 2016 (such period, as it may be extended, the "Employment Period"), unless sooner terminated in accordance with the provisions of Section 4. After the initial two-year term, this Agreement shall be automatically renewed for successive one year periods unless terminated by a party on at least thirty (30) days written notice prior to the end of the then-current term.

2. **Title; Capacity.**

2.1 The Executive shall serve as Chief Technology Officer of the Company. The Executive shall be subject to the supervision of, and shall have such authority as is delegated to the Executive by, the Chief Executive Officer of the Company (the "CEO"). The Executive hereby accepts such employment and agrees to undertake the duties and responsibilities inherent in such position and such other duties and responsibilities as the CEO and/or the Board of Directors of the Company (the "Board") shall from time to time reasonably assign to the Executive.

2.2 The Executive shall be based at the Company's headquarters in Richmond, California, any other location within twenty-five miles of the Company's headquarters as of the Effective Date, or such other place or places as the CEO and Executive shall mutually agree. The parties acknowledge that the Executive may be required to travel in connection with the performance of his duties hereunder.

2.3 The Executive recognizes that during the period of the Executive's employment hereunder, Executive owes an undivided duty of loyalty to the Company, and the Executive will use the Executive's good faith efforts to promote and develop the business of the Company and its subsidiaries (the Company's subsidiaries from time to time, together with any other affiliates of the Company, the "Affiliates"). The Executive shall devote all of the Executive's business time, attention and skills to the performance of Executive's services as an executive of the Company. Recognizing and acknowledging that it is essential for the protection and enhancement of the name and business of the Company and the goodwill pertaining thereto, Executive shall perform the Executive's duties under this Agreement professionally, in accordance with the applicable laws, rules and regulations and such standards, policies and procedures established by the Company and the industry from time to time.

2.4 Notwithstanding the foregoing, the Executive (i) may devote a reasonable amount of his time to civic, community, or charitable activities, (ii) may devote a reasonable amount of time to investing the Executive's personal assets in such a manner as will not require significant services to be rendered by the Executive in the operation of the affairs of the companies in which investments are made, and (iii) may serve as a member of the Board of Directors or equivalent body of such companies and other organizations as are disclosed by the Executive to, and approved by, the CEO or the Board, in each case so long as the Executive's responsibilities with respect thereto do not conflict or interfere with the faithful performance of his duties to the Company.

3. **Compensation and Benefits.**

3 . 1 Salary. The Company shall pay the Executive, in periodic installments in accordance with the Company's customary payroll practices, an annual base salary at the rate of \$225,000 per year during the Employment Period (the "Base Salary"). Such Base Salary shall be subject to increase following the date hereof as determined by the CEO or the Board.

3 . 2 Bonus. The Executive shall be eligible to receive an annual bonus (the "Annual Bonus") in an amount up to thirty percent (30%) of his then annual base salary. The Executive's Annual Bonus (if any) shall be in such amount as the CEO or the Board may determine in their respective discretion. The CEO and/or Board may or may not determine that all or any portion of the Annual Bonus shall be earned upon the achievement of operational, financial or other milestones ("Milestones") established by the CEO or Board in consultation with the Executive and that all or any portion of any Annual Bonus shall be paid in cash, securities or other property. Any Annual Bonus awarded by the CEO or Board to the Executive pursuant to this Section 3.2 shall be paid not later than March 15 after the calendar year to which it relates. The Executive shall be eligible to participate in any other bonus or incentive program established by the Company for executives of the Company.

3 . 3 Insurance and Other Benefits. During the Employment Period, the Executive and the Executive's dependents shall be entitled to participate in any employee benefit plans, whether or not funded by means of insurance, subject to the same terms and conditions applicable to other employees, as the same may be adopted and/or amended from time to time (the "Benefits"). The Executive shall be bound by all of the policies and procedures relating to Benefits established by the Company from time to time.

3.4 Vacation; Personal Days. During the Employment Period, the Executive shall be eligible to accrue and use paid vacation leave in accordance with and subject to the terms of the Company's written vacation policy for management employees, as in effect from time to time. The Executive shall be entitled to paid personal days on a basis consistent with the Company's other senior executives, as determined by the CEO or the Board.

3 . 5 Reimbursement of Expenses. The Company shall reimburse the Executive for all reasonable travel, entertainment and other expenses incurred or paid by the Executive in connection with, or related to, the performance of his duties, responsibilities or services under this Agreement, in accordance with policies and procedures, and subject to limitations, adopted by the Company from time to time (which policies, procedures and limitations shall comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or qualify for exemption from said Section 409A.

3 . 6 Stock Options. The Company agrees to grant to the Executive simultaneous with its execution of this Agreement an option under the Company's 2014 Equity Incentive Plan (the "EIP") to purchase Three Hundred Thousand (300,000) shares of Common Stock of the Company (the "Option"). The Option shall be issued in the form of a non-qualified stock option; and the exercise price shall be equal to the fair market value of the Common Stock on the date such grant. The Option shall become exercisable with respect to one fourth (1/4) of the shares of Common Stock covered thereby on the first anniversary of the Effective Date provided the Executive is then employed by the Company (except as otherwise provided under Section 4), and with respect to an additional one forty-eighth (1/48) of the shares of Common Stock covered by the Option at the end of each month thereafter during the Executive's employment, so that the Option shall be exercisable in full on January 15, 2018, subject to the Executive's continued service with the Company throughout this four year period (except as otherwise provided in Section 4). Notwithstanding the foregoing, subject to Section 12 of this Agreement, in the event of a Change of Control (as hereinafter defined), the Option and the Executive's other Equity Awards (as hereinafter defined) that would first have become vested or exercisable after the effective date of such Change of Control if the Executive continued to be employed by the Company shall become fully vested and exercisable as of the effective date of such Change of Control.

3.7 Withholding. All salary, bonus and other compensation payable to the Executive shall be subject to applicable withholding and reporting for taxes.

4 . **Termination of Employment; Compensation Due Upon Employment Termination .** The Executive's employment with the Company shall be entirely "at-will," meaning that either the Executive or the Company may terminate such employment relationship, at any time for any reason or for no reason at all, by delivery of written notice of employment termination to the other party subject to the post-employment restrictions and covenants set forth in this Agreement including such restrictions and covenants set forth in Sections 5, 6 and 7. As used in the this Agreement, termination of employment shall have the meaning ascribed to "separation from service" under Section 409A of the Code and Treasury Regulations promulgated thereunder, including Treas. Reg. Sec. 1.409A-1(h)(1). The Executive's right to compensation for periods after the date his employment with the Company terminates shall be determined in accordance with the provisions of paragraphs 4.1 through 4.6 below:

4.1 Voluntary Termination: Resignation By The Executive. The Executive may terminate his employment at any time upon thirty (30) days prior written notice to the Company. In the event that the Executive terminates employment other than for Good Reason (as defined below), the Company shall have no obligation to (i) make payments to the Executive in accordance with the provisions of Section 3 except for the payment of the Executive's Base Salary earned, but unpaid, through the date of the Executive's separation, or (ii) except as otherwise required by applicable law or the terms of any Benefits plan, to provide the benefits described in Section 3 for periods after the date on which the Executive's employment with the Company terminates.

4.2 Termination By The Executive For Good Reason.

(a) The Executive may terminate his employment under this Agreement at any time for Good Reason, as hereinafter defined. In the event of termination under this Section 4.2, the Executive shall be entitled to receive all amounts payable upon termination under Section 4.1 and, subject to the Executive's continued compliance with Sections 5, 6 and 7 of this Agreement, in addition to such amounts:

(1) the Company shall pay to the Executive severance in the form of salary continuation at the Executive's Base Salary rate in effect on the date the Executive's employment termination, subject to the Company's regular payroll practices and required withholdings, for a period of twelve (12) months commencing on the effective date of termination of employment (the "Severance Period"); and

(2) if and to the extent the Milestones are achieved for the Annual Bonus for the year in which the Severance Period commences (or, in the absence of Milestones, the CEO and/or Board has, in their respective discretion, otherwise determined an amount for the Executive's Annual Bonus for such year), the Company shall pay to the Executive an amount equal to such Annual Bonus pro rated for the portion of the performance year completed before the Executive's employment terminated, such payment to be made on the date such Annual Bonus would have been payable to the Executive had the Executive remained employed by the Company;

(3) any of the Executive's stock options, restricted stock or similar incentive equity instruments (collectively, "Equity Awards"), including the Options, that would first have become vested or exercisable during the Severance Period if the Executive continued to be employed by the Company shall become vested and exercisable upon the Executive's employment termination, and all exercisable Equity Awards (including those with accelerated exercisability pursuant to this clause (3)) shall remain exercisable until the expiration of the Severance Period or, if earlier, until the latest date upon which the Equity Awards could have been exercised in any circumstance under the original award (the "Latest Expiration Date"), and to the extent that the terms of any Equity Award are inconsistent with this clause (3), the terms of this clause (3) shall control, provided, however that nothing herein shall alter an Equity Award's Latest Expiration Date; and

(4) for the duration of the Severance Period, the Executive shall continue to be eligible to participate in (i) the Company's group health plan on the same terms applicable to similarly situated active employees during the Severance Period provided the Executive was participating in such plan immediately prior to the date of employment termination and provided further that the terms of such plan do not prohibit such coverage continuation; and (ii) each other Benefit program to the extent permitted under the terms of such program.

(b) Except as hereinabove provided, the Executive shall have no further rights under this Agreement or otherwise to receive any other compensation or benefits after such termination for Good Reason. For the purposes of this Agreement, "Good Reason" shall mean any of the following (without Executive's express written consent):

(1) the assignment to the Executive of duties that are significantly different from, and that result in a substantial diminution of, the duties that he assumed on the Effective Date;

(2) removal of the Executive from his position as indicated in Section 2, or the assignment to the Executive of duties that are significantly different from, and that result in a substantial diminution of, the duties that he assumed under this Agreement, within twelve (12) months after a Change of Control (as defined below);

(3) a material reduction by the Company in the Executive's then applicable Base Salary or other compensation, unless said reduction is *pari passu* with other senior executives of the Company;

(4) the taking of any action by the Company that would, directly or indirectly, materially reduce the Executive's benefits, unless said reductions are *pari passu* with other senior executives of the Company;

(5) the Company's written notice to the Executive of its determination to terminate this Agreement upon expiration of the then-current term; or

(6) a breach by the Company of any material term of this Agreement that is not cured by the Company within thirty (30) days following receipt by the Company of written notice thereof.

The foregoing shall be interpreted in a manner consistent with the provisions of Treasury Regulations Section 1.409A-1(n)(2)(i) such that the circumstances under which the Executive may separate from service pursuant to this Section 4.5 shall cause such separation to be treated as "involuntary" for purposes of Section 409A of the Code. Without limiting the foregoing, the Executive shall provide written notice to the Company of any fact or circumstance that the Executive believes constitutes or may constitute "Good Reason" within five (5) business days after such fact or circumstance arises and provide the Company with a reasonable opportunity to cure any such fact or circumstance.

(c) For purposes of this Agreement, "Change of Control" shall mean the occurrence of any one or more of the following: (a) the accumulation, whether directly, indirectly, beneficially or of record, by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of 50% or more of the shares of the outstanding equity securities of the Company other than in a transaction by any individual, entity or group that immediately prior to the effective date of such transaction, owned at least 50% of such share, (b) a merger or consolidation of the Company in which the Company does not survive as an independent company or upon the consummation of which the holders of the Company's outstanding equity securities prior to such merger or consolidation own less than 50% of the outstanding equity securities of the Company after such merger or consolidation, (c) a sale of all or substantially all of the assets of the Company, or (d) a change in the composition of the Board such that a majority of Board members is replaced during any 12-month period by individuals whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; provided, however, that the following acquisitions shall not constitute a Change of Control for the purposes of this Agreement: (i) any acquisitions of common stock or securities convertible into common stock directly from the Company, or (ii) any acquisition of common stock or securities convertible into common stock by any employee benefit plan (or related trust) sponsored by or maintained by the Company.

4.3 Termination By The Company Without Cause. If the Executive's employment is terminated by the Company without Cause (as defined below), the Executive shall be entitled to the payments and benefits provided in the event of termination under Section 4.2. If, following a termination of employment without Cause, the Executive breaches the provisions of Sections 5, 6 or 7 hereof, the Executive shall not be eligible, as of the date of such breach, for the payments and benefits described in Section 4.2 (other than the payments and benefits, if any, required under Section 4.1), and any and all obligations and agreements of the Company with respect to such payments and benefits shall thereupon cease.

4.4 Termination By The Company for Cause. Upon written notice to the Executive, the Company may terminate the Executive's employment for "Cause" if any of the following events shall occur:

- (a) any act or omission that constitutes a material breach by the Executive of any of his obligations under this Agreement;
- (b) the willful and continued failure or refusal of the Executive to satisfactorily perform the duties reasonably required of him as an employee of the Company, which failure or refusal continues for more than thirty (30) days after notice given to the Executive, such notice to set forth in reasonable detail the nature of such failure or refusal;

- (c) the Executive's conviction of, or plea of *nolo contendere* to, (i) any felony or (ii) a crime involving dishonesty or misappropriation or which could reflect negatively upon the Company or otherwise impair or impede its operations;
- (d) the Executive's engaging in any misconduct, gross negligence, act of dishonesty (including, without limitation, theft or embezzlement), violence, threat of violence or any activity that could result in any material violation of federal securities laws, in each case, that is injurious to the Company or any of its Affiliates;
- (e) the Executive's material breach of a written policy of the Company or the rules of any governmental or regulatory body applicable to the Company;
- (f) the Executive's refusal to follow the directions of the CEO or the Board, unless such directions are, in the written opinion of legal counsel, illegal or in violation of applicable regulations; or
- (g) any other willful misconduct by the Executive which is materially injurious to the financial condition or business reputation of the Company or any of its Affiliates.

In the event Executive is terminated for Cause, the Company shall have no obligation to make payments to Executive in accordance with the provisions of Section 3, or, except as otherwise required by law, to provide the benefits described in Section 3, for periods after the Executive's employment with the Company is terminated on account of the Executive's discharge for Cause except for amounts payable pursuant to Section 4.1.

4.5 Non-Performance by the Executive. Without limiting the rights of the Company or the Executive under Sections 4.1, 4.3 or 4.4 to terminate the Executive's employment, in the event that the Executive fails or refuses to discharge his duties to the Company for a period of ninety (90) consecutive calendar days (excluding period of paid vacation leave), then the Executive shall be deemed to have resigned from employment without Good Reason effective as of the first day of such 90-day period, and the Executive's rights upon such separation from service shall be determined in accordance with Section 4.1; provided, however, that if such failure is due to the Executive's disability, as hereinafter defined, then the Executive's entitlement to compensation and benefits during and after such period, and to reinstatement upon or after the completion of such period, shall be governed by the Company's employee benefit plans and personnel policies with respect to disability-based leaves of absence by management employees including, without limitation, the Company's policies with respect to accommodation of qualified individuals with disabilities and Benefit plans, if any, providing short-term or long-term disability benefits. For purposes of this Agreement, the term "disability" means any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months that: (a) renders the Executive unable to engage in any substantial gainful activity, or (b) causes the Executive to receive income replacement benefits for a period of not less than three (3) months under an accident and health plan of the Company covering the Executive. The effective date of an individual's disability shall be the earliest of (x) the first day for which the Executive is eligible to receive income replacement benefits under the Company's short-term disability plan based on an absence from work due to the impairment later determined (for purposes of this Section 4.3) to be a disability, (y) the first date on which the impairment later determined (for purposes of this Section 4.3) to constitute a disability caused the Executive to be absent from work, or (z) the commencement date, for purposes of the Company's long-term disability benefits plan, of the impairment later determined (for purposes of this Section 4.3) to constitute a disability. A determination of disability within the meaning of the preceding clause "(a)" shall be made by a physician satisfactory to both the Executive and the Company; provided, however, that if the Executive and the Company do not agree on a physician, the Executive and the Company shall each select a physician and those two physicians together shall select a third physician, whose determination as to a Permanent Disability shall be binding on all parties. In no event shall the payments to which the Executive is entitled (including payments under any disability or income replacement plan maintained by the Company) if he separates from service due to disability within ninety (90) days following the effective date of such disability be less than an amount equal to the then applicable Base Salary for the Severance Period, payable in the form of salary continuation for the applicable Severance Period.

4.6 Death. The Executive's employment hereunder shall terminate upon the death of the Executive. The Company shall have no obligation to make payments to the Executive in accordance with the provisions of Section 3, or, except as otherwise required by law or the terms of any applicable benefit plan, to provide the benefits described in Section 3 for periods after the date of the Executive's death except for then applicable Base Salary earned, but unpaid, through the date of death (and, if applicable, compensation required under applicable state law to be paid upon employment termination), payable to the Executive's beneficiary, as the Executive shall have indicated in writing to the Company (or if no such beneficiary has been designated, to Executive's estate).

4 . 7 Notice of Termination. Any termination of employment by the Company or the Executive shall be communicated by a written "Notice of Termination" to the other party hereto given in accordance with Section 14 of this Agreement. In the event of a termination by the Company for Cause, the Notice of Termination shall (a) indicate the specific termination provision in this Agreement relied upon, (b) set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated and (c) specify the effective date of termination if other than the date of such notice, provided that the effective date of employment termination may not be earlier than the date of such notice. The failure by the Executive or the Company to set forth in the Notice of Termination any fact or circumstance which contributes to a showing of Cause shall not waive any right of the Executive or the Company, respectively, hereunder or preclude the Executive or the Company, respectively, from asserting such fact or circumstance in enforcing the Executive's or the Company's rights hereunder.

4 . 7 Resignation from Directorships and Officerships. The termination of the Executive's employment for any reason will constitute the Executive's resignation from (a) any director, officer or employee position the Executive has with the Company or any of its Affiliates, and (b) all fiduciary positions (including as a trustee) the Executive holds with respect to any employee benefit plans or trusts established by the Company. The Executive agrees that this Agreement shall serve as written notice of resignation in this circumstance, unless otherwise required by any plan or applicable law.

5. Interference with Business; Use of Confidential or Proprietary Information .

5.1 During the Employment Period and for a period of twelve (12) months following termination of the Executive's employment with the Company, the Executive shall not interfere with the business of the Company by soliciting, or attempting to recruit, persuade, solicit or hire, any employee or independent contractor of, or consultant to, the Company and/or its Affiliates, to leave the employment thereof (or service provider relationship thereto), whether or not any such employee, independent contractor or consultant is party to a written agreement.

5.2 At no time shall the Executive use or disclose Confidential Information, as defined in Section 7, to communicate with or in the course of communications with any customer or client of the Company or any of its Affiliates, with whom the Company or any of its Affiliates had significant contact during the term of this Agreement, provided however that the foregoing shall not prevent the Executive from using Confidential Information for the benefit of the Company during the term of the Executive's employment with the Company.

5.3 The Executive shall execute and comply with the terms of such restrictive covenants as the Company may request from its executive and management employees from time to time on a reasonable and uniform basis including, without limitation, the terms of the Employee Invention Assignment and Confidentiality Agreement in the form or substantially the form appended to this Agreement as Appendix A.

5.4 The Executive recognizes and agrees that because a violation by the Executive of his obligations under this Section will cause irreparable harm to the Company that would be difficult to quantify and for which money damages would be inadequate, the Company shall have the right to injunctive relief to prevent or restrain any such violation, without the necessity of posting a bond or demonstrating actual damages.

5.5 The Executive expressly agrees that the character, duration and scope of the covenants set forth in Section 5.1, 5.2, and in Appendix A are reasonable in light of the circumstances as they exist at the date upon which this Agreement has been executed. However, should a determination nonetheless be made by a court of competent jurisdiction at a later date that the character or duration of such covenants are unreasonable in light of the circumstances as they then exist, then it is the intention of the Executive, on the one hand, and the Company, on the other, that such covenants shall be construed by the court in such a manner as to impose only those restrictions on the conduct of the Executive which are reasonable in light of the circumstances as they then exist and necessary to assure the Company of the intended benefit of the covenant.

6. **Inventions and Patents.** The Executive acknowledges that all inventions, innovations, improvements, know-how, plans, development, methods, designs, analyses, specifications, software, drawings, reports and all similar or related information (whether or not patentable or reduced to practice) which related to any of the Company's actual or proposed business activities and which are created, designed or conceived, developed or made by the Executive during the Executive's past or future employment by the Company or any Affiliates, or any predecessor thereof ("Work Product"), belong to the Company, or its Affiliates, as applicable. Any copyrightable work falling within the definition of Work Product shall be deemed a "work made for hire" and ownership of all right title and interest shall rest in the Company. The Executive hereby irrevocably assigns, transfers and conveys, to the full extent permitted by law, all right, title and interest in the Work Product, on a worldwide basis, to the Company to the extent ownership of any such rights does not automatically vest in the Company under applicable law. The Executive will promptly disclose any such Work Product to the Company and perform all actions requested by the Company (whether during or after employment) to establish and confirm ownership of such Work Product by the Company (including, without limitation, assignments, consents, powers of attorney and other instruments). The obligations of this Section 6 shall be in additions to any obligations imposed under instruments executed by the Executive pursuant to Section 5.3.

7. **Confidentiality.**

7.1 The Executive understands that the Company and/or its Affiliates, from time to time, may impart to the Executive Confidential Information, as hereinafter defined, whether such information is written, oral, electronic or graphic.

7.2 For purposes of this Agreement, "Confidential Information" means information, which is used in the business of the Company or its Affiliates and (a) is proprietary to, about or created by the Company or its Affiliates, (b) gives the Company or its Affiliates some competitive business advantage or the opportunity of obtaining such advantage or the disclosure of which could be detrimental to the interests of the Company or its Affiliates, (c) is designated as confidential information by the Company or its Affiliates, is known by the Executive to be considered confidential by the Company or its Affiliates, or from all the relevant circumstances should reasonably be assumed by the Executive to be confidential and proprietary to the Company or its Affiliates, or (d) is not generally known by non-Company personnel. Such Confidential Information includes, without limitation, the following types of information and other information of a similar nature (whether or not reduced to writing or designated as confidential):

(i) internal personnel and financial information of the Company or its Affiliates, vendor information (including vendor characteristics, services, prices, lists and agreements), purchasing and internal cost information, internal service and operational manuals, and the manner and methods of conducting the business of the Company or its Affiliates;

(ii) marketing and development plans, price and cost data, price and fee amounts, pricing and billing policies, bidding, quoting procedures, marketing techniques, forecasts and forecast assumptions and volumes, and future plans and potential strategies of the Company or its Affiliates which have been or are being discussed;

(iii) names of customers and their representatives, contracts (including their contents and parties), customer services, and the type, quantity, specifications and content of products and services purchased, leased, licensed or received by customers of the Company or its Affiliates; and

(iv) confidential and proprietary information provided to the Company or its Affiliates by any actual or potential customer, government agency or other third party (including businesses, consultants and other entities and individuals).

The Executive hereby acknowledges the Company's exclusive ownership of such Confidential Information.

7.3 The Executive agrees as follows: (1) only to use the Confidential Information to provide services to the Company and its Affiliates; (2) only to communicate the Confidential Information to fellow employees, and agents and representatives of the Company and its Affiliates on a need-to-know basis; and (3) not to otherwise disclose or use any Confidential Information, except as may be required by law or otherwise authorized by the CEO or the Board. Upon demand by the Company or upon termination of the Executive's employment, the Executive will deliver to the Company all manuals, photographs, recordings and any other instrument or device by which, through which or on which Confidential Information has been recorded and/or preserved, which are in the Executive's possession, custody or control.

7.4 The Executive's obligations under this Section 7 shall be in addition to his obligations under (i) any instruments executed by the Executive pursuant to Section 5.3, and/or (ii) any policy of general application to employees or limited application to executive or management employees established by the Company and as in effect from time to time with respect to confidential information and the Executive agrees to comply with all such policies as a condition of employment.

8 . **Executive's Representation.** The Executive hereby represents that the Executive's entry into this Agreement and performance of the services hereunder will not violate the terms or conditions of any other agreement to which the Executive is a party.

9 . **Governing Law/Jurisdiction.** This Agreement shall be governed by and construed in accordance with the laws of the State of California (without reference to the conflicts of laws provisions thereof). Any action, suit or other legal proceeding arising under or relating to any provision of this Agreement shall be commenced only in a court of the County of Contra Costa, State of California (or, if appropriate, a federal court located within California and having jurisdiction of the area including Contra Costa County), and the Company and the Executive each consents to the jurisdiction of such a court. The Company and the Executive each hereby irrevocably waive any right to a trial by jury in any action, suit or other legal proceeding arising under or relating to any provision of this Agreement.

10. **Public Company Obligations; Litigation and Regulatory Cooperation; Indemnification.**

(a) Executive acknowledges that the Company is a public company shares of whose common stock have been registered under the US Securities Act of 1933, as amended (the "Securities Act"), and whose common stock is or will be registered under the Exchange Act, and that this Agreement will be subject to the public filing requirements of the Exchange Act. In addition, both parties acknowledge that the Executive's compensation and perquisites (each as determined by the rules of the US Securities and Exchange Commission (the "SEC") or any other regulatory body or exchange having jurisdiction) (which may include benefits or regular or occasional aid/assistance, such as recreation, club memberships, meals, education for his family, vehicle, lodging or clothing, occasional bonuses or anything else he receives, during the Employment Period, in cash or in kind) paid or payable or received or receivable under this Agreement or otherwise, and his transactions and other dealings with the Company, will be required to be publicly disclosed.

(b) Executive acknowledges and agrees that the applicable insider trading rules, transaction reporting rules, limitations on disclosure of non-public information and other requirements set forth in the Securities Act, the Exchange Act and rules and regulations promulgated by the SEC may apply to this Agreement and Executive's employment with the Company.

(c) During and after the Employment Period, the Executive shall reasonably cooperate with the Company in the defense or prosecution of any claims now in existence or which may be brought in the future against or on behalf of the Company or any Affiliates that relate to events or occurrences that transpired while the Executive was employed by the Company or any Affiliates; provided, however, that such cooperation shall not materially and adversely affect the Executive or expose the Executive to an increased probability of civil or criminal litigation. The Executive's cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of the Company or any of its Affiliates at mutually convenient times. During and after the Employment Period, the Executive also shall cooperate fully with the Company in connection with any investigation or review of any federal, state or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while the Executive was employed by the Company or any of its Affiliates. The Company shall reimburse the Executive for all out-of-pocket costs and expenses incurred in connection with the Executive's performance under this Section 10(c), including, but not limited to, reasonable attorneys' fees and costs.

(d) The Company shall maintain in full force and effect a policy, consistent with industry standards for similarly situated publicly traded companies, for indemnification of executive employees, including the Executive, from and against liability or cost arising out of or associated with an action or proceeding to procure a judgment against the Executive by reason of the fact that the Executive is or was an officer, director or employee of the Company.

11. **Effect of “Specified Employee” Status of Separation Payments.** Notwithstanding any provision of this Agreement, if the Executive is a “specified employee” within the meaning of Section 409A(a)(2)(B)(i) of the Code at the time the Executive’s separation from service and any payments or benefits which the Executive is or becomes entitled under this Agreement are treated as being made on account of the Executive’s separation from service within the meaning of Section 409A(a)(2)(A)(i) of the Code, such amounts (to the extent constituting compensation subject to Section 409A of the Code) shall be provided to the Executive on the first business day of the seventh month commencing after the month during which the Executive separates from service; provided however that if the Executive’s entitlement to such amounts is due solely to involuntary separation from service within the meaning of Treasury Regulation Sections 1.409A-1(b)(9)(iii) and 1.409A-1(n):

(a) The Executive shall be entitled to receive the portion (up to 100%) of such amount, regardless of the Executive’s status as a “specified employee,” that does not exceed two times the lesser of (x) the sum of the Executive’s annualized compensation based on the annual rate of pay for services provided to the Bank for the taxable year of the Executive preceding the taxable year of the Executive in which the Executive separates from service (adjusted for any increase during that year that was expected to continue indefinitely if the Executive’s employment had not terminated), or (y) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which the Executive separates from service; and

(b) Any portion of the benefit payable under this Agreement upon separation from service that is in excess of the amount described in the preceding clause (i) shall be paid to the Executive on the first business day of the seventh month commencing after the month during which the Executive’s employment terminates.

12. **280G Cap.** In no event shall any of the payments and benefits to be made, or provided, to Executive pursuant to this Agreement and other payments or benefits, if applicable, to be made, or provided, to the Executive in connection with an event described in Section 280G(b)(2)(A)(i) of the Code (collectively referred to as the “Change in Control Benefits”) including, to the extent applicable, payments or benefits to which the Executive is entitled upon a Change of Control as defined in Section 4.2(c), constitute, in the aggregate, a “parachute payment” under Section 280G of the Code. If the Change in Control Benefits result in a “parachute payment” under Code Section 280G, the Change in Control Benefits shall be reduced to an amount, the value of which is \$1.00 less than an amount equal to three (3) times Executive’s “base amount” as determined in accordance with Section 280G of the Code.

13. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and thereof and supersedes and cancels any and all previous agreements, written and oral, regarding the subject matter hereof between the parties hereto. This Agreement shall not be changed, altered, modified or amended, except by a written agreement signed by both parties hereto.

14. **Notices.** All notices, requests, demands and other communications called for or contemplated hereunder shall be in writing and shall be deemed to have been given when delivered to the party to whom addressed or when sent by telecopy (if promptly confirmed by registered or certified mail, return receipt requested, prepaid and addressed) to the parties, their successors in interest, or their assignees at the following addresses, or at such other addresses as the parties may designate by written notice in the manner aforesaid:

(a) to the Company at:

Ekso Bionics Holdings, Inc.
1414 Harbour Way South, Suite 1201
Richmond, CA 94804

Attn: Nathan Harding, CEO
Fax: +1-510-927-2647

with a copy to:

Nutter McClennen & Fish LLP
155 Seaport Boulevard
Boston, MA 02210

Attn: Michelle L. Basil, Esq.
Facsimile: +1- 617-310-9477

(b) to the Executive at:

Russ Angold
38 Renwood Land
American Canyon, CA 94503

All such notices, requests and other communications will (i) if delivered personally to the address as provided in this Section, be deemed given upon delivery, (ii) if delivered by facsimile transmission to the facsimile number as provided for in this Section, be deemed given upon facsimile confirmation, (iii) if delivered by mail in the manner described above to the address as provided for in this Section 14, be deemed given on the earlier of the third business day following mailing or upon receipt and (iv) if delivered by overnight courier to the address as provided in this Section, be deemed given on the earlier of the first business day following the date sent by such overnight courier or upon receipt (in each case regardless of whether such notice, request or other communication is received by any other person to whom a copy of such notice is to be delivered pursuant to this Section). Either party may, by notice given to the other party in accordance with this Section, designate another address or person for receipt of notices hereunder.

1 5 . **Severability.** If any term or provision of this Agreement, or the application thereof to any person or under any circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such terms to the persons or under circumstances other than those as to which it is invalid or unenforceable, shall be considered severable and shall not be affected thereby, and each term of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The invalid or unenforceable provisions shall, to the extent permitted by law, be deemed amended and given such interpretation as to achieve the economic intent of this Agreement.

16. **Waiver.** The failure of any party to insist in any one instance or more upon strict performance of any of the terms and conditions hereof, or to exercise any right or privilege herein conferred, shall not be construed as a waiver of such terms, conditions, rights or privileges, but same shall continue to remain in full force and effect. Any waiver by any party of any violation of, breach of or default under any provision of this Agreement by the other party shall not be construed as, or constitute, a continuing waiver of such provision, or waiver of any other violation of, breach of or default under any other provision of this Agreement.

17. **Successors and Assigns.** Neither the Company nor the Executive may make any assignment of this Agreement or any interest herein, by operation of law or otherwise, without the prior written consent of the other; *provided, however*, that the Company may assign its rights and obligations under this Agreement without the consent of the Executive in the event that the Company shall hereafter effect a reorganization, or consolidate with or merge into any other person or entity, or transfer all or substantially all of its properties or assets to any other person or entity. This Agreement shall inure to the benefit of and be binding upon the Company and the Executive, and their respective successors, executors, administrators, heirs and permitted assigns.

18. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Additionally, a facsimile counterpart of this Agreement shall have the same effect as an originally executed counterpart.

19. **Headings.** Headings in this Agreement are for reference purposes only and shall not be deemed to have any substantive effect.

20. **Opportunity to Seek Advice.** The Executive acknowledges and confirms that he has had the opportunity to seek such legal, financial and other advice and representation as he has deemed appropriate in connection with this Agreement, that the Executive is fully aware of its legal effect, and that Executive has entered into it freely based on the Executive's judgment and not on any representations or promises other than those contained in this Agreement.

21. **Withholding and Payroll Practices.** All salary, severance payments, bonuses or benefits payments made by the Company under this Agreement shall be net of any tax or other amounts required to be withheld by the Company under applicable law and shall be paid in the ordinary course pursuant to the Company's then existing payroll practices.

22. **Attorney's Fees.** In the event that either party seeks to enforce its rights under this Agreement before a court of competent jurisdiction with respect to such enforcement action and prevails in such enforcement action, then the prevailing party shall be entitled to reasonable attorney's fees and court costs associated with such enforcement action. Without limiting the foregoing, the preceding sentence shall apply without regard to whether the prevailing party is a plaintiff or defendant in an enforcement action.

23 . **Effect of Termination** . Upon termination of this Agreement, all obligations and provisions of this Agreement shall terminate except with respect to any accrued and unpaid monetary obligation and except for the provisions of Section 5 through (and inclusive of) 21 hereof.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year set forth above.

EKSO BIONICS HOLDINGS, INC.

/s/ Steven Sherman

By: Steven Sherman

Title: Chairman

RUSS ANGOLD

/s/ Russ Angold

Check 1

Name: Russdon Angold
 Company: BR8 - Ekso Bionics Inc
 File #: 100001
 Period Begin Date: 01/16/2018
 Period End Date: 01/31/2018
 Request Description: PTO Payout
 Tax Frequency: B - Bonus
 000142-0000 - Industrial
 Worked In Cost Number: Business Dev
 Disburse Lien Deductions: No

Gross to Net Summary

Total Hours	283.33
Total Earnings (Gross Pay)	31,601.01
Total Taxes	11,494.47
Total Deductions	743.39
Net Pay	<u>19,363.15</u>
Total Memos	<u>0.00</u>

Gross to Net Detail

Hours/Earnings

	Rate	Hours	Earnings	Field #
Regular				
Overtime				
P - Paid Time Off Hours	111.5343	<u>283.33</u>	<u>31,601.01</u>	3
Total		283.33	31,601.01	

Taxes

Federal	6,788.68
Social Security	1,913.17
Medicare	447.44
State Worked In: CA - California	2,036.60
SUI/SDI: 75 - California	308.58

(Taxing)

Total	11,494.47
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Deductions

D - DENTAL	74.30
E - Medical	622.58
F - FSA Medical	41.67
I - VISION	<u>4.84</u>
Total	743.39

Memos

Total

Tax Status Code Changes



Federal:

FUTA:

Social Security:

Medicare:

State Worked In:

State Lived In:

SUI/SDI:

Local Worked In:

Local Lived In:

Workers' Compensation:

Check 1

Name: Russdon Angold
 Company: BR8 - Ekso Bionics Inc
 File #: 100001
 Period Begin Date: 01/16/2018
 Period End Date: 01/31/2018
 Request Description: Final Pay
 Tax Frequency: 000142-0000 - Industrial
 Worked In Cost Number: Business Dev
 Disburse Lien Deductions: No

Gross to Net Summary

Total Hours	0.00
Total Earnings (Gross Pay)	4,461.54
Total Taxes	807.83
Total Deductions	
Net Pay	<u>3,653.71</u>
Total Memos	<u>0.00</u>

Gross to Net Detail

Hours/Earnings

	Rate	Hours	Earnings	Field #
Regular	9,666.6800		<u>4,461.54</u>	
Overtime				
Total			4,461.54	

Taxes

Federal	295.77
Social Security	276.62
Medicare	64.69
State Worked In: CA - California	126.13
SUI/SDI: 75 - California	44.62

(Taxing)

Total 807.83

Deductions

Total

Memos

Total

Tax Status Code Changes



Federal: FUTA:

Social Security:

Medicare:

State Worked In:

State Lived In:

SUI/SDI:

Local Worked In:

Local Lived In:

Workers' Compensation:

Exhibit C to Separation Agreement

Russ Angold Stock Awards as of January 22, 2018

Grant Number	Grant Date	Option Type	Exercise Price	Awards Granted	Shares Exercised	Shares Exercisable	Last Date To Exercise	Vesting Terms
2007-122	4/24/2012	NQSO	3.78	38,095	0	38,095	4/24/2022	25% after 1 year then 36 months
2007-188	8/11/2013	NQSO	3.78	2,930	0	2,930	8/11/2023	12.5% after 6 months then 42 months
2014-001	1/15/2014	NQSO	7	42,857	0	42,857	1/15/2024	25% after 1 year then 36 months
2014-263	4/20/2017	NQSO	2.85	15,000	0		4/20/2027	25% after 1 year then 36 months
2014-254	4/20/2017	RSU	N/A	7,000	0		n/a	Vest 25% annually over 4 years
Totals				105,882		83,882		

Russ Angold Stock Awards - When Separation Agreement goes Effective

Grant Number	Grant Date	Option Type	Exercise Price	Awards Granted	Shares Exercised	Shares Vested & Exercisable	Last Date To Exercise	Vesting Terms
2007-122	4/24/2012	NQSO	3.78	38,095	0	38,095	4/24/2022	25% after 1 year then 36 months
2007-188	8/11/2013	NQSO	3.78	2,930	0	2,930	8/11/2023	12.5% after 6 months then 42 months
2014-001	1/15/2014	NQSO	7	42,857	0	42,857	1/15/2024	25% after 1 year then 36 months
2014-263	4/20/2017	NQSO	2.85	15,000	0	6,563	1/21/2024	25% after 1 year then 36 months
2014-254	4/20/2017	RSU	N/A	7,000	0	1,750	n/a	First 25% vests immediately, settlement asap
Totals				105,882		92,195		

**CONFIDENTIAL INFORMATION AND
INVENTION ASSIGNMENT AGREEMENT**

BERKELEY BIONICS

CONFIDENTIAL INFORMATION AND INVENTION ASSIGNMENT AGREEMENT

Effective January 1, 2007, in exchange for being employed by **Berkeley Bionics** or its subsidiaries, affiliates, or successors (collectively, the "Company"), according to the terms of the employment offer letter agreement dated as of November 1, 2007, **Russ Angold** ("Employee") hereby agrees as follows:

1. **Duties.** Employee will perform for the Company such duties as may be designated by the Company from time to time. During the period of his/her employment relationship with the Company, Employee will devote its best efforts to the interests of the Company and will not engage in any activities detrimental to the best interests of the Company without the prior written consent of the Company.
 2. **At-Will Relationship.** Employee understands and acknowledges that his or her employment with the Company is and shall continue to be at-will, as defined under applicable law, meaning that either Employee or the Company may terminate the relationship at any time for any reason or no reason, without further obligation or liability subject to the applicable notice as provided for in the employment offer letter agreement.
 3. **Inventions.** As used in this Agreement, the term "Inventions" means designs, trademarks, discoveries, formulae, processes, manufacturing techniques, trade secrets, inventions, improvements, ideas or copyrightable works, including all rights to obtain, register, perfect and enforce these proprietary interests.
 4. **Confidential Information.** As used in this Agreement, the term "Confidential Information" means information pertaining to any aspects of the Company's business which is either information not known by actual or potential competitors of the Company or is proprietary information of the Company or its customers or suppliers, whether of a technical nature or otherwise.
 5. **Assignment of Inventions.** Without further compensation, Employee hereby agrees promptly to disclose to the Company, and it hereby assigns and agrees to assign to the Company or its designee, its entire right, title, and interest in and to all Inventions which it or any of its employees, consultants or contractors may solely or jointly develop or reduce to practice during the period of its relationship with the Company which (a) pertain to any line of business activity of the Company, (b) are aided by the use of time, material or facilities of the Company, whether or not during working hours, or (c) relate to any of its work during the period of its relationship with the Company, whether or not during normal working hours. Without limiting the foregoing, any Inventions which would otherwise be assigned pursuant to this Section 5 and which constitute copyrightable subject matter shall be deemed "works made for hire" to the greatest extent permitted by applicable law. No rights are hereby conveyed in Inventions, if any, made by Employee prior to its relationship with the Company (such Inventions are identified on Attachment C to this Agreement which exhibit contains no confidential information) except for those Inventions which are subsequently incorporated in any work or work product produced in rendering the Services as defined in Exhibit A and with respect to such Inventions, to the extent that it has intellectual property rights of any kind, Employee hereby grants Company a royalty-free, irrevocable, world-wide, perpetual, non-exclusive license (with the right to sublicense) to make, have made, copy, modify, make derivative works of, use, sell, license, disclose, publish, or otherwise disseminate or transfer such subject matter. Employee further represents, warrants and covenants that all of its employees, consultants and contractors have signed agreements with similar provisions to this Section 5, and Section 3, such that Employee has the right and power to transfer the rights described above to the Company and to comply with all other applicable provisions of this Agreement.
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6. **Further Assistance ; Power of Attorney.** Employee agrees to perform, during and after its relationship, all acts deemed necessary or desirable by the Company to permit and assist it, at its expense, in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in the Inventions assigned to the Company as set forth in Section 5 above. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in legal proceedings. Employee hereby irrevocably designates the Company and its duly authorized officers and agents as its agent and attorney in fact, to execute and file on its behalf any such applications and to do all other lawful acts to further the prosecution and issuance of patents, copyright and mask work registrations related to such Inventions. This power of attorney shall not be affected by Employee's subsequent incapacity, insolvency, bankruptcy or dissolution.

7. **Confidentiality Obligation.** Employee agrees to hold in confidence and not directly or indirectly to use or disclose, either during or after termination of its relationship with the Company, any Confidential Information it obtains or creates during the period of its relationship, whether or not during working hours, except to the extent authorized by the Company, until such Confidential Information becomes generally known. Employee agrees not to make copies of such Confidential Information except as authorized by the Company. Employee further agrees not to publish without prior written consent from the Company any findings or discoveries made by him/her during the employment relationship, including but not limited to the summary of his/her work. Upon termination of its relationship or upon an earlier request of the Company, Employee will return or deliver to the Company all tangible forms of such Confidential Information in its possession or control, including but not limited to drawings, specifications, documents, records, devices, models or any other material and copies or reproductions thereof.

8. **No Conflicts.** Employee represents that it has complete power and authority to enter into and perform all the terms of this Agreement and that its performance of all the terms of this Agreement and as a Employee to the Company does not and will not breach any agreement to keep in confidence proprietary information, knowledge or data acquired by it in confidence or in trust from anyone else, and it will not disclose to the Company, or induce the Company to use, any confidential or proprietary information or material belonging to any previous employer or others. Employee agrees not to enter into any written or oral agreement that conflicts with the provisions of this Agreement.

9. **Effects of Agreement.** This Agreement (a) shall survive Employee's relationship with the Company, (b) does not in any way restrict its right or the right of the Company to terminate its relationship, with or without cause, (c) inures to the benefit of successors and assigns of the Company, and (d) is binding upon Employee's permitted assignees, successors, and legal representatives.

10. **No Interference.** Employee certifies that, to the best of its information and belief, it is not a party to any other agreement which will interfere with its full compliance with this Agreement.

11. **Solicitation of Employees, Consultants and Other Parties.** Each of the Company and Employee agrees that during the term of its relationship with the other party, and for a period of 12 months following the termination of its relationship with the other party for any reason, it shall not and it shall direct all its employees, consultants and contractors not to, directly or indirectly solicit, induce, recruit or encourage any of the other party's employees or consultants to terminate their relationship with such other party, or attempt any of the foregoing, either for itself or any other person or entity. For a period of 12 months following termination of its relationship with the other party for any reason, each of the Company and Employee shall not and it shall direct all its employees, consultants and contractors not to, solicit any licensor to or customer of the other party or licensee of the other party's products, that are known to the Company or Employee, as the case may be, or such individual, with respect to any business, products or services that are competitive with the products or services offered by the other party or under development as of the date of termination of Employee's relationship with the Company.

12. **Miscellaneous.** This Agreement supersedes any oral, written or other communications or agreements concerning the subject matter of this Agreement, and may be amended or waived only by a written instrument signed by the parties. This Agreement shall be governed by the laws of the State of California applicable to contracts entered into and performed entirely within the State, without giving effect to principles of conflict of laws. If any provision of this Agreement is held to be unenforceable under applicable law, then such provision shall be excluded from this Agreement only to the extent unenforceable, and the remainder of such provision and of this Agreement shall be enforceable in accordance with its terms.

13. **Acknowledgment.** Employee certifies and acknowledges that it has had all of the provisions of this Agreement carefully reviewed and that it understands and will fully and faithfully comply with such provisions.

BERKELEY BIONICS

By: /s/ Nathan Harding

Name: Nathan Harding

Title: CEO

Date: 11/1/2007

Russ Angold:

Signature: /s/ Russ Angold

Dated: 11/1/2007

ATTACHMENT C

List of Excluded Inventions

Ekso Bionics® Announces Leadership Transition

RICHMOND, Calif., January 26, 2018 — Ekso Bionics Holdings, Inc. (NASDAQ: EKSO), an industry leader in exoskeleton technology for medical and industrial use, today announced that its industrial division will now report solely to Thomas Looby, President and Chief Executive Officer. Concomitant with this news, the company also announced that co-founder Russ Angold, after 13 years with Ekso Bionics, has decided to step down. Mr. Angold will continue to work with the company in order to facilitate a smooth transition. His responsibilities will be merged with the already established engineering, EksoWorks and leadership teams.

“As a co-founder, Russ has made significant contributions to the business from conception to commercialization of our industry-changing technologies,” said Mr. Looby. “He has set the team up for long term success as we continue to innovate and drive adoption. We thank him for his dedication and wish him all the best in his future endeavors.”

“When starting the company in 2005, few people knew what exoskeletons were,” commented Mr. Angold. “We’ve come a long way - it’s not science fiction anymore - now people are embracing how Ekso’s technology can augment human capabilities. This is still only the beginning and while I am leaving to pursue other opportunities, I am confident the right team is in place to drive the business forward.”

About Ekso Bionics®

Ekso Bionics® is a leading developer of exoskeleton solutions that amplify human potential by supporting or enhancing strength, endurance and mobility across medical and industrial applications. Founded in 2005, the company continues to build upon its unparalleled expertise to design some of the most cutting-edge, innovative wearable robots available on the market. Ekso Bionics is the only exoskeleton company to offer technologies that range from helping those with paralysis to stand up and walk, to enhancing human capabilities on job sites across the globe. The company is headquartered in the Bay Area and is listed on the Nasdaq Capital Market under the symbol EKSO. For more information, visit: www.eksobionics.com.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements may include, without limitation, statements regarding (i) the plans and objectives of management for future operations, including plans or objectives relating to the design, development and commercialization of human exoskeletons, (ii) estimates or projection of financial results, financial condition, capital expenditures, capital structure or other financial items, (iii) the Company's future financial performance and (iv) the assumptions underlying or relating to any statement described in points (i), (ii) or (iii) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, changes resulting from the Company's finalization of its financial statements for and as of the period and year ended December 31, 2017, information or new changes in facts or circumstances that may occur prior to the filing of the Company's Annual Report on Form 10-K that are required to be included therein, the Company's inability to obtain adequate financing to fund the Company's operations and necessary to develop or enhance our technology, the significant length of time and resources associated with the development of the Company's products, the Company's failure to achieve broad market acceptance of the Company's products, the failure of our sales and marketing organization or partners to market our products effectively, adverse results in future clinical studies of the Company's medical device products, the failure to obtain or maintain patent protection for the Company's technology, failure to obtain or maintain regulatory approval to market the Company's medical devices, lack of product diversification, existing or increased competition, and the Company's failure to implement the Company's business plans or strategies. These and other factors are identified and described in more detail in the Company's filings with the SEC. To learn more about Ekso Bionics please visit us at www.eksobionics.com. The Company does not undertake to update these forward-looking statements.

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