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

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FORM 8-K

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

Date of Report (Date of Earliest Event Reported): August 13, 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.

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

*Departure of Chief Financial Officer*

Effective as of August 13, 2018, Maximilian Scheder-Bieschin retired as the Chief Financial Officer and Secretary of Ekso Bionics Holdings, Inc. (the "Company"). Mr. Scheder-Bieschin will remain an employee of the Company through the end of August. After that, Mr. Scheder-Bieschin will serve as a consultant to the Company until December 31, 2018, pursuant to the terms of a Transition Services Agreement dated May 7, 2018 (the "Transition Agreement") by and between the Company and Mr. Scheder-Bieschin, and will continue to assist the Company's new Chief Financial Officer, Mr. Jack Glenn, in the transition process.

*Appointment of New Chief Financial Officer*

On August 1, 2018, John (Jack) Glenn accepted an offer of employment from the Company to serve as the new Chief Financial Officer of the Company (the "Offer Letter"), effective August 13, 2018 (the "Effective Date"). Mr. Glenn will also serve as the Company's new Secretary.

Mr. Glenn brings 25 years of financial leadership experience in public and private companies in the life sciences industry. From March 2018 until now, Mr. Glenn has been working as a consultant to biotechnology and medical device companies. In such role, Mr. Glenn has been advising senior management of such companies in respect of financial, accounting and operational matters, including fundraising, development of internal controls and processes and budgeting. From 2016 to 2017, Mr. Glenn served as the Chief Financial Officer of Sonendo Inc., a privately-held, venture-backed company developing technology for dental root canal therapy. In that role, Mr. Glenn worked on strategic initiatives, including corporate development and financing. From 2015 to 2016, Mr. Glenn served as the Chief Financial Officer of Armetheon, Inc., a privately-held biopharmaceutical company. From January 2008 to January 2014, Mr. Glenn served as the Chief Financial Officer of Solta Medical, Inc., where he assisted in the strategic acquisition by Valeant Pharmaceuticals International, Inc. of this then-Nasdaq-listed company that designed, developed, manufactured and marketed energy-based medical device systems for aesthetic applications

Pursuant to his Offer Letter, Mr. Glenn's annual base salary will be \$275,000 and is subject to increase as determined by the Board. Mr. Glenn will also receive a signing bonus of \$25,000. In addition, Mr. Glenn will be eligible to receive an annual bonus with a target bonus amount of 40% of his annual base salary, all or a portion of which may, at the discretion of the Board, be based on the achievement of certain operational, financial or other milestones established by the Board. The Company has agreed to grant Mr. Glenn an option to purchase 400,000 shares of its common stock at the fair market value of the Company's common stock, as determined by the Compensation Committee of the Board on the date the Compensation Committee approves the grant. The option will become exercisable over a 4-year period, with 1/4<sup>th</sup> of the shares becoming exercisable on the first anniversary of the date of Mr. Glenn's employment with the Company and with 1/48<sup>th</sup> of the shares becoming exercisable at the end of each month thereafter. In addition, Mr. Glenn will be eligible to receive an additional option grant in 2019 which will have a grant date fair value that will be no less than the fair value of an option to purchase 100,000 shares granted on the Effective Date.

Mr. Glenn will be entitled to receive perquisites and other fringe benefits that may be provided to, and will be eligible to participate in any other bonus or incentive program established by us, for the Company's executives. Mr. Glenn and his dependents will also be entitled to participate in any of the Company's employee benefit plans subject to the same terms and conditions applicable to other employees. Mr. Glenn will be entitled to be reimbursed for all reasonable travel, entertainment and other expenses incurred by him for the purpose of conducting the Company's business, in accordance with Company policy.

In the event that Mr. Glenn is terminated by the Company without cause prior to the first anniversary of the Effective Date, Mr. Glenn will receive continued payment of his base salary for 6 months as severance. If Mr. Glenn is terminated by the Company without cause on or after the first anniversary of the Effective Date, Mr. Glenn will receive continued payment of his base salary for 9 months as severance. The Company will also pay Mr. Glenn's COBRA premiums equivalent to the employer contribution cost of his continued participation in the Company's group health, dental, and vision insurance plan for the duration of the applicable severance period based on the service year in which he was terminated.

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If there is a change of control during Mr. Glenn's employment, and if he is terminated without cause within one-year following that change of control, the Company will provide Mr. Glenn with (a) continued payment of base salary for 9 months; (b) the target bonus amount prorated for the 9 month severance period; (c) continuation of or reimbursement for coverage under the Company's medical, dental, and vision plans; and (d) acceleration of all unvested equity.

Effective as of August 13, 2013, the Company and Mr. Glenn entered into a definitive employment agreement on substantively the same terms as those provided in his Offer Letter.

No "family relationship," as that term is defined in Item 401(d) of Regulation S-K, exists among Mr. Glenn, on the one hand, and any of the Company's directors or executive officers, on the other hand.

On August 13, 2018, the Company issued a press release announcing the appointment of Mr. Glenn as the Company's new Chief Financial Officer. A copy of this press release is filed as Exhibit 99.1 to this Current Report on Form 8-K.

**ITEM 9.01. Financial Statements and Exhibits.**

(d) Exhibits

10.1\* [Jack Glenn Offer Letter dated July 24, 2018](#)

10.2\* [Jack Glenn Employment Agreement effective August 13, 2018](#)

10.3 [Maximilian Scheder-Bieschin Transition Service Agreement dated May 7, 2018 \(incorporated by reference from Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed August 7, 2018\)](#)

99.1\* [Press Release dated August 13, 2018](#)

\* Filed herewith

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**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/ Jack Peurach  
Name: Jack Peurach  
Title: President and Chief Executive Officer

Dated: August 13, 2018

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1414 Harbour Way S  
Suite 1201  
Richmond, CA 94804  
Office: 510-984-1761x446  
Fax: 510-550-3684  
hr@eksobionics.com

July 24, 2018

John (Jack) Glenn  
1211 West Coast Highway #228  
Newport Beach, CA 92663

Offer of Employment by Ekso Bionics, Inc.

Dear Jack,

I am pleased to confirm our offer of employment to you at Ekso Bionics, Inc. (the "**Company**"). You will report to Jack Peurach, CEO, in the position of CFO. The terms of our offer and the benefits currently provided by the Company are as follows:

1 . **Starting Salary.** Your starting salary will be Two Hundred Seventy-Five Thousand Dollars (\$275,000.00) per year and will be subject to review from time to time by the Company to determine whether, in the Company's judgment, your base rate should be changed. In addition, we will provide you with a Twenty-five Thousand Dollar (\$25,000) signing bonus, payable on the first payroll run after your start date. This position is exempt from paid overtime as required by state and federal law, and therefore there is no overtime pay. Base salary is paid in accordance with the Company's normal payroll procedures and is subject to applicable withholding required by law.

2 . **Bonus:** You will be eligible to participate in our annual Short-Term Incentive (STI) program which you may be awarded up to 40% percentage of your base salary, based on Company, Team, and Individual performance against objectives for the year. The bonus year is the Company's calendar year and any payments made to you for bonus in your first year will be pro-rated based on the period of time you start your employment with the Company to the end of the calendar year. Please note that the bonus plan is entirely discretionary and the Company reserves in its absolute discretion the right to terminate or amend it or any other bonus plan that may be established.

3 . **Stock Options.** We will recommend to the Board of Directors of the Company that you be granted the opportunity to purchase Four Hundred Thousand (400,000) shares of Common Stock of the Company under our 2014 Equity Incentive Plan (the "**Plan**") at the fair market value of the Company's Common Stock, as determined by the Board of Directors on the date the Board approves such grant. The shares you will be given the opportunity to purchase will vest at the rate of one fourth (1/4) (rounded to the nearest whole share) of the Shares subject to this Option, at the end of your first anniversary with the Company, and an additional one forty-eighth (1/48) of the Shares subject to the Option (rounded to the nearest whole share) per month thereafter, so long as you remain employed by the Company. In addition to the 400,000 stock option grant, we will recommend to the Board of Directors that they approve a 2019 grant (an Evergreen grant) which value is no less than the value of a grant of 100,000 options at the time of hire. This would be delivered at the time such grants are granted to all employees in 2019. Further details on the Plan and any specific option grant to you will be provided upon approval of such grant by the Company's Board of Directors.

4 . **Benefits.** In addition, you will be eligible to participate in regular health insurance, bonus and other employee benefit plans established by the Company. A brief summary of the benefits currently offered is attached to this letter as Appendix A.

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The Company reserves the right to change or otherwise modify, in its sole discretion, the preceding terms of employment.

5 . **Termination without Cause.** In the event of termination without clause during your first year of employment, you will receive 6 months severance. If termination without cause occurs during or after the second year of employment, you will receive 9 months severance. The Company will also pay your COBRA premiums equivalent to the employer contribution cost of your continued participation in the Company's group health, dental, and vision insurance plan for the duration of your severance period based on the service year in which you were terminated.

6 . **Change of Control.** If there is a change of control during your employment, and if you are terminated without cause within one-year following that change of control, the Company will pay you a) 9 months of salary, b) target bonus amount prorated through 9 month severance period, c) continuation of your employer contributions to your Ekso Bionics medical, dental, and vision benefits, and d) acceleration of all unvested options.

7 . **Confidentiality.** As an employee of the Company, you will have access to certain confidential information of the Company and you may, during the course of your employment, develop certain information or inventions that will be the property of the Company. To protect the interests of the Company, you will need to sign the Company's standard "Employee Invention Assignment and Confidentiality Agreement" as a condition of your employment. We wish to impress upon you that we do not want you to, and we hereby direct you not to, bring with you any confidential or proprietary material of any former employer or to violate any other obligations you may have to any former employer. During the period that you render services to the Company, you agree to not engage in any employment, business or activity that is in any way competitive with the business or proposed business of the Company. You will disclose to the Company in writing any other gainful employment, business or activity that you are currently associated with or participate in that competes with the Company. You will not assist any other person or organization in competing with the Company or in preparing to engage in competition with the business or proposed business of the Company.

8 . **No Breach of Obligations to Prior Employers.** You represent that your signing of this offer letter, agreement(s) concerning stock options granted to you, if any, under the Plan (as defined earlier) and the Company's Employee Invention Assignment and Confidentiality Agreement and your commencement of employment with the Company will not violate any agreement currently in place between yourself and current or past employers.

9. **At Will Employment.** While we look forward to a long and profitable relationship, should you decide to accept our offer, you will be an at-will employee of the Company, which means the employment relationship can be terminated by either of us for any reason, at any time, with or without prior notice and with or without cause. Any statements or representations to the contrary (and, indeed, any statements contradicting any provision in this letter) should be regarded by you as ineffective. Further, your participation in any stock option or benefit program is not to be regarded as assuring you of continuing employment for any particular period of time. Any modification or change in your at will employment status may only occur by way of a written employment agreement signed by you and the Chief Executive Officer of the Company.

10 . **Authorization to Work.** Please note that because of employer regulations adopted in the Immigration Reform and Control Act of 1986, within three (3) business days of starting your new position you will need to present documentation demonstrating that you have authorization to work in the United States. If you have questions about this requirement, which applies to U.S. citizens and non-U.S. citizens alike, you may contact our personnel office.

11. **Reference and Background Checks.** This offer is contingent upon a satisfactory references and verification of criminal, education, driving and/or employment background. This offer can be rescinded based upon data received in the verification.

12. **Entire Agreement.** This offer, once accepted, constitutes the entire agreement between you and the Company with respect to the subject matter hereof and supersedes all prior offers, negotiations and agreements, if any, whether written or oral, relating to such subject matter. You acknowledge that neither the Company nor its agents have made any promise, representation or warranty whatsoever, either express or implied, written or oral, which is not contained in this agreement for the purpose of inducing you to execute the agreement, and you acknowledge that you have executed this agreement in reliance only upon such promises, representations and warranties as are contained herein.

13. **Acceptance.** This offer will remain open until Thursday, August 2nd, 2018. If you decide to accept our offer, and I hope you will, please sign the enclosed copy of this letter in the space indicated and return it to me. Your signature will acknowledge that you have read and understood and agreed to the terms and conditions of this offer letter and the attached documents, if any. Should you have anything else that you wish to discuss, please do not hesitate to call me.

We look forward to the opportunity to welcome you to the Company.

Sincerely,

/s/ Jack Peurach  
Jack Peurach, CEO

I have read and understood this offer letter and hereby acknowledge, accept and agree to the terms as set forth above and further acknowledge that no other commitments were made to me as part of my employment offer except as specifically set forth herein.

/s/ John F. Glenn  
John (Jack) Glenn

Date signed: August 1, 2018

**Start Date:** Your first day of employment will be Monday, August 13<sup>th</sup>.



1414 Harbour Way S  
Suite 1201  
Richmond, CA 94804  
Office: 510-984-1761x446  
Fax: 510-550-3684  
hr@eksobionics.com

## SCHEDULE A

### BENEFITS SUMMARY (US)

**Benefits:** You will be eligible to participate in any employee benefit plans or programs maintained or established by the Company, including but not limited to personal time off days and paid holidays to the same extent as other employees at your level within the Company, subject to the generally applicable terms and conditions of the plan or program in question and the determination of any committee administering such plan or program.

The Company reserves the right to change or otherwise modify, in its sole discretion, the benefits offered to its employees at any time.

**Reimbursements:** You will be reimbursed on a regular basis for reasonable, necessary and properly documented business and travel expenses incurred for the purpose of conducting the Company's business, in accordance with Company policy.

**Medical:** Employee health benefits are effective the first day of the month following the first day of employment. The company contributes \$450.00 per month towards employee participation in Company sponsored medical plans. All employees of the Company have the option to enroll in Anthem Blue Cross or Kaiser Permanente. You may select the health plan of your choice and the benefits that are right for you and your family from Anthem Blue Cross or Kaiser. Outside of California employees may choose PPO health plans from Anthem Blue Cross. Dependents may be enrolled at group rates.

**Dental:** A comprehensive dental plan is offered through Guardian. The Company contributes 100% of the premium for employees. Dependents may be enrolled at group rates. This benefit is available on the 1<sup>st</sup> of the month following start date. You may seek dental treatment from any licensed dentist across the country. If you wish to receive additional discounts, you may access an extensive network of dentists.

**Vision:** A vision plan is offered through Guardian Vision Service Plan (VSP). It is a fully comprehensive vision plan that allows you and your dependents to get an eye exam and lenses once every 12 months and frames once every 24 months. Dependents may be enrolled at group rates.

**Short and Long Term Disability Insurance:** All full-time employees are provided with a short-term disability plan that begins paying benefits in combination with a State Disability program, if applicable, after an elimination period of 7 days.

**Life Insurance:** All full-time employees are provided with a flat \$50,000 life insurance benefit with Accidental Death and Dismemberment (AD&D).

\*Please consult official plan summaries for the specific details of each health related plan.



**401K Plan:** A 401K retirement plan is offered for US based full-time employees. The Company will match your contribution at 50% of your annual contribution amount with stock. The 401K match with stock is entirely discretionary and the Company reserves in its absolute discretion the right to terminate or amend it any time. Employee contributions are collected by payroll deduction or as otherwise determined by the Company 401K administrator. Employees are responsible for selecting their own investment funds.

**Personal Time Off (PTO):** All regular full time US employees are eligible to accrue PTO at an increasing rate with additional years of service based on a two-category “Years of Service” schedule. Part-time regular employees accrue PTO on a prorated basis based on the number of hours they are regularly assigned to perform.

<b>Year(s) of Service</b>	<b>Months of Employment</b>	<b>Annual Accrued PTO (Days)</b>	<b>Annual Accrued PTO (Hours)</b>	<b>PTO Hours Accrued per Paycheck (per Month)</b>	<b>Maximum* Balance (Hours)</b>
0 -2	0-24	18	144	6 (12)	300
2 +	25+	24	192	8 (16)	300

PTO time must be scheduled and approved in advance by your supervisor. Ekso Bionics’ employees may accrue PTO to a maximum of 300 hours (38 days). Once an employee has reached the maximum accrual balance, further PTO accrual will cease until the employee has taken time off reducing the employee’s balance below the Maximum\*.

**Holidays:** Ekso Bionics observes eleven (11) holidays per year, typically the following:

- ❖ New Year’s Day
- ❖ Memorial Day
- ❖ Independence Day (4th of July)
- ❖ Labor Day
- ❖ Thanksgiving Day
- ❖ Friday after Thanksgiving Day
- ❖ Christmas Day
- ❖ Extended Winter Break (typically 4 days)

Part-time regular employees receive holiday pay on a prorated basis based on the number of hours they are regularly assigned to perform.

**EMPLOYMENT AGREEMENT**

THIS EMPLOYMENT AGREEMENT (the "Agreement"), made as of this 13th day of August, 2018, is entered into by Ekso Bionics Holdings, Inc., a Nevada corporation (the "Company"), and John (Jack) Glenn, residing at 1211 West Coast Highway, #228, Newport Beach, CA 92663 (the "Executive").

WHEREAS, the Company desires to employ the Executive, and the Executive desires to be employed by the Company.

NOW, THEREFORE, 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 this Agreement and Executive's employment with the Company (directly or through its subsidiary Ekso Bionics, Inc.) shall commence on August 13, 2018 (the "Effective Date") and shall continue until terminated in accordance with the provisions of Section 4 (the period of employment, the "Employment Period").

2           **Title; Capacity.**

2.1           The Executive shall serve as Chief Financial 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 (25) miles of the Company's headquarters as of the Effective Date, or such other place or places as the CEO and the 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, the 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 the 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, the 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 \$275,000 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 Sign-On Bonus. The Executive shall be eligible for a one-time sign-on bonus in the amount of \$25,000, payable in cash lump sum on the first payroll date that follows the Effective Date.

3.3 Bonus. The Executive shall be eligible to receive an annual bonus (the "Annual Bonus") in an amount up to forty percent (40%) of his then annual base salary (the "Target Bonus Amount"). 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 3.3 shall be paid not later than March 15 after the calendar year to which it relates. The Annual Bonus will be prorated for the year in which the Effective Date occurs based on the number of days the Executive is employed by the Company in such year. The Executive shall be eligible to participate in any other bonus or incentive program established by the Company for executives of the Company.

3.4 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.

3.5 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 . 6 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.

3.7 Stock Options. Following the Effective Date and subject to the approval of the Board (or a committee of the Board), the Company shall to grant to the Executive an option under the Company's Amended and Restated 2014 Equity Incentive Plan (the "EIP") to purchase Four Hundred Thousand (400,000) 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 the grant is approved by the Board or the Compensation Committee of the Board. 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 August 13, 2022, subject to the Executive's continued service with the Company throughout this four year period (except as otherwise provided in Section 4). In addition, the Company shall recommend to the Board that the Executive receive, in calendar year 2019 and at such time as annual refresher grants are made to similarly situated employees of the Company, an option to purchase a number of shares of Common Stock that have a grant date fair value that is no less than the grant date fair value of an option to purchase 100,000 shares of Common Stock as measured on the Effective Date. The terms and conditions of this option grant, such as vesting, will be determined by the Board at the time of grant.

3 . 8 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 and 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 Company without Cause During the Change of Control Protection Period.

(a) If the Executive's employment is terminated by the Company without Cause (as defined below) within the twelve (12) month period following a Change of Control (the "Change of Control Protection Period"), 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 and the Executive's execution and delivery to the Company of a general release in the form attached as Exhibit A hereto (the "Release") in satisfaction of the Release Condition (as defined below), the amounts and benefits provided in subsections 4.2(a) (1) through 4.2(a)(4) below. For purposes herein, the "Release Condition" means the Executive's execution, delivery, and non-revocation of the Release within sixty (60) days following the Executive's termination of employment.

- (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 nine (9) months (the "CIC Severance Period") commencing on the first payroll date on which the Release Condition is satisfied. To the extent that any severance payments are deferred compensation under Section 409A (defined below), and are not otherwise exempt from the application of Section 409A, then, if the period during which Executive may consider and sign the Release spans two (2) calendar years, the payment of severance will not be made or begin until the second calendar year; and
- (2) An amount equal to the Target Bonus Amount pro-rated for the CIC Severance Period, such payment to be made on the date the Annual Bonus would have been payable to the Executive had the Executive remained employed by the Company;
- (3) all of the Executive's stock options (including the Option), restricted stock or similar incentive equity instruments that are outstanding and held by the Executive (collectively, "Equity Awards"), 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 CIC 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 CIC Severance Period, continuation of or reimbursement for the Executive's participation in (i) the Company's group health plan on the same terms applicable to similarly situated active employees during the CIC Severance Period provided the Executive was participating in such plan immediately prior to the date of employment termination; and (ii) each other Benefit program to the extent permitted under the terms of such program.

(b) 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 are 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 Outside of the Change of Control Protection Period.

(a) If the Executive's employment is terminated by the Company without Cause (as defined below) at any time outside of the Change of Control Protection Period, 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 and the Executive's execution and delivery to the Company of the Release in satisfaction of the Release Condition (as defined below), the amounts and benefits provided below:

- (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 of the Executive's employment termination, subject to the Company's regular payroll practices and required withholdings, for a period of nine (9) months (the "Severance Period") commencing on the first payroll date on which the Release Condition is satisfied if such termination occurs on or after the first anniversary of the Effective Date. If such termination occurs prior to the first anniversary of the Effective Date, the Severance Period shall equal six (6) months. To the extent that any severance payments are deferred compensation under Section 409A of the Code, and are not otherwise exempt from the application of Section 409A, then, if the period during which Executive may consider and sign the Release spans two (2) calendar years, the payment of severance will not be made or begin until the second calendar year; and
- (2) For the duration of the applicable Severance Period, continuation of or reimbursement for the Executive's participation in (i) the Company's group health plan on the same terms applicable to similarly situated active employees during the applicable Severance Period provided the Executive was participating in such plan immediately prior to the date of employment termination; and (ii) each other Benefit program to the extent permitted under the terms of such program.

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 the Executive is terminated for Cause, 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, 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 Disability. If the Executive suffers as Disability (as defined herein), then the Company, at its option, may terminate the employment of the Executive under this Agreement with thirty (30) days' advance written notice to the Executive to that effect. 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 Disability except for then applicable Base Salary earned, but unpaid, through the date of such Disability. 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. A determination of Disability 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.

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 . 8 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 **Exhibit B**.

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 **Exhibit B** 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):

(a)           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;

(b)           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;

(c) 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

(d) 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. Notwithstanding the foregoing, pursuant to 18 U.S.C. Section 1833(b), the Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

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.**

10.1 The 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.

10.2 The 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 the Executive's employment with the Company.

10.3 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 10.3, including, but not limited to, reasonable attorneys' fees and costs.

10.4 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.

1 1       **Section 409A.** Notwithstanding anything to the contrary herein, the following provisions apply to the extent severance benefits provided herein are subject to Section 409A of the Code and the regulations and other guidance thereunder and any state law of similar effect (collectively “Section 409A”). Severance benefits shall not commence until the Executive has a “separation from service” (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a “separation from service”). Each installment of severance benefits is a separate “payment” for purposes of Treas. Reg. Section 1.409A-2(b)(2)(i), and the severance benefits are intended to satisfy the exemptions from application of Section 409A provided under Treasury Regulations Sections 1.409A-1(b)(4), 1.409A-1(b)(5) and 1.409A-1(b)(9). However, if such exemptions are not available and the Executive is, upon separation from service, a “specified employee” for purposes of Section 409A, then, solely to the extent necessary to avoid adverse personal tax consequences under Section 409A, the timing of the severance benefits payments shall be delayed until the earlier of (i) six (6) months and one day after the Executive’s separation from service, or (ii) the Executive’s death. To the extent that reimbursements or other in-kind benefits under this Agreement constitute “nonqualified deferred compensation” for purposes of Code Section 409A, (A) all such expenses or other reimbursements hereunder shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by Executive, (B) any right to such reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (C) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year. The parties acknowledge that the exemptions from application of Section 409A to severance benefits are fact specific, and any later amendment of this Agreement to alter the timing, amount or conditions that will trigger payment of severance benefits may preclude the ability of severance benefits provided under this Agreement to qualify for an exemption. It is intended that this Agreement shall comply with the requirements of Section 409A, and any ambiguity contained herein shall be interpreted in such manner so as to avoid adverse personal tax consequences under Section 409A. Notwithstanding the foregoing, the Company shall in no event be obligated to indemnify the Executive for any taxes or interest that may be assessed by the Internal Revenue Service pursuant to Section 409A of the Code to payments made pursuant to this Agreement.

1 2       **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 the Executive’s “base amount” as determined in accordance with Section 280G of the Code. The reduction in payments and/or benefits will occur in the following order: (1) first, reduction of cash payments, in reverse order of scheduled payment date (or if necessary, to zero), (2) then, reduction of non-cash and non-equity benefits provided to the Executive, on a pro rata basis (or if necessary, to zero) and (3) then, cancellation of the acceleration of vesting of equity award compensation in the reverse order of the date of grant of the Executive’s equity awards.

13 **Entire Agreement.** This Agreement and the offer letter between the Executive and the Company, dated July 24, 2018, 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: Jack Peurach, CEO  
Fax: +1-510-927-2647

(b) to the Executive at:

John Glenn  
1211 West Coast Highway, #228  
Newport Beach, CA 92663

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.

1 6 **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.

1 7 **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.

1 8 **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.

2 0 **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.

2 1 **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.

2 2 **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.

By: /s/ Jack Peurach

Title: Chief Executive Officer

JOHN F. GLENN

By: /s/ John F. Glenn

## Exhibit A

### Release Agreement

This Release Agreement (the "Agreement") is entered into by and between Ekso Bionics Holdings, Inc. (the "Company") and John Glenn ("Executive") (collectively, "Parties").

#### RECITALS

WHEREAS, the Company and Executive have determined that Executive's last day of employment with the Company will be \_\_\_\_\_ (the "Date of Termination") in accordance with the terms of the Employment Agreement by and between Executive and the Company, dated August \_\_, 2018 (the "Employment Agreement"); and

WHEREAS, capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Employment Agreement.

ACCORDINGLY, the Parties agree as follows:

1. **Termination.** Executive's employment with the Company and any other position held with the Company or any Affiliate shall cease effective as of the Date of Termination. "Affiliate" means any entity that directly or indirectly controls, is controlled by, or is under common control with the Company.

2. **General Release.** Executive and Executive's representatives, heirs, successors, and assigns do hereby completely release and forever discharge the Company, any Affiliate, and its and their present and former shareholders, officers, directors, agents, employees, attorneys, successors, and assigns (collectively, "Released Parties") from all claims, rights, demands, actions, obligations, liabilities, and causes of action of every kind and character, known or unknown, which Executive may have now or in the future arising from any act or omission or condition occurring on or prior to the Effective Date (as defined below) (including, without limitation, the future effects of such acts, omissions, or conditions), whether based on tort, contract (express or implied), or any federal, state, or local law, statute, or regulation (collectively, the "Released Claims"). By way of example and not in limitation of the foregoing, Released Claims shall include any claims arising under the Fair Labor Standards Act, the National Labor Relations Act, the Family and Medical Leave Act, Executive Retirement Income Security Act of 1974, the Americans with Disabilities Act, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the California Fair Employment and Housing Act, and the California Family Rights Act, the California Labor Code, all as amended, along with their implementing regulations, as well as any claims asserting wrongful termination, breach of contract, breach of the covenant of good faith and fair dealing, negligent or intentional infliction of emotional distress, negligent or intentional misrepresentation, negligent or intentional interference with contract or prospective economic advantage, defamation, invasion of privacy, and claims related to disability. Released Claims shall also include, but not be limited to, any claims for severance pay, bonuses, sick leave, vacation pay, life or health insurance, or any other benefit. Executive likewise releases the Released Parties from any and all obligations for attorneys' fees incurred in regard to the above claims or otherwise. Notwithstanding the foregoing, Released Claims shall not include (i) any claims based on obligations created by or reaffirmed in this Agreement; (ii) any vested retirement benefits or vested equity, or (iii) any claims which by law cannot be released, including without limitation unemployment compensation claims and workers' compensation claims (the settlement of which would require approval by the California Workers' Compensation Appeals Board), (iv) any claim for indemnification under California Labor Code § 2802, the Employment Agreement, the Company's bylaws or certificate of incorporation, or any agreement providing for indemnification of Executive, (v) any claims for coverage under any D&O or other similar insurance policy or (vi) as set forth in Section 6 below.

3 . **Section 1542 Waiver.** Executive understands and agrees that the Released Claims include not only claims presently known to Executive, but also include all unknown or unanticipated claims, rights, demands, actions, obligations, liabilities, and causes of action of every kind and character that would otherwise come within the scope of the Released Claims as described in Section 2, above. Executive understands that Executive may hereafter discover facts different from what Executive now believes to be true, which if known, could have materially affected this Agreement, but Executive nevertheless waives any claims or rights based on different or additional facts. Executive knowingly and voluntarily waives any and all rights or benefits that Executive may now have, or in the future may have, under the terms of Section 1542 of the California Civil Code, 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.**

4 . **Covenant Not to Sue.** Executive shall not bring a civil action in any court (or file an arbitration claim) against the Company or any other Released Party asserting claims pertaining in any manner to the Released Claims. Executive understands that this Section 4 does not prevent Executive from filing a charge with or participating in an investigation by a governmental administrative agency; provided, that, except for awards made pursuant to a government-administered whistleblower award program as set forth in Section 6 below, Executive hereby waives any right to receive any monetary award resulting from such a charge or investigation.

5 . **Age Discrimination Claims.** Executive understands and agrees that, by entering into this Agreement, Executive (i) is waiving any rights or claims Executive might have under the Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act; (ii) has received consideration beyond that to which Executive was previously entitled; (iii) has been advised to consult with an attorney before signing this Agreement; and (iv) has been offered the opportunity to evaluate the terms of this Agreement for not less than twenty-one (21) days prior to execution of the Agreement. Executive may revoke this Agreement (by written notice to the Company's Chief Executive Officer at the Company's notice address set forth in the Compensation Agreement) for a period of seven (7) days after execution of the Agreement, and it shall become enforceable only upon the expiration of this revocation period without prior revocation by Executive. Executive understands and agrees that any notice of resignation must be delivered in a manner such that it is received by the Company's Chief Executive Officer by the end of the seventh (7<sup>th</sup>) day after Executive executes this Agreement; and, further, if any modifications are made to this Agreement before Executive executes it, the twenty-one (21) day consideration period will not restart on account of those modifications.

6. **Protected Rights; Defend Trade Secrets Act Notification.**

(a) Executive is advised and understands that nothing in this Agreement prevents Executive from filing a charge with, or participating in an investigation, by or reporting an alleged violation of law to a governmental administrative agency such as the U.S. Equal Employment Opportunity Commission, the U.S. National Labor Relations Board, or the U.S. Securities and Exchange Commission; provided, that Executive waives any right to receive any monetary award resulting from such a report, charge or investigation, except pursuant to a government administered whistleblower award program.

(b) The Company hereby provides Executive with notice that 18 U.S.C. § 1833(b) states as follows:

“An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.”

Accordingly, notwithstanding anything to the contrary in this Agreement or in the Company’s Proprietary Information Agreement, Executive understands that Executive has the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. Executive understands that Executive also has the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure. Executive understands and acknowledges that nothing in this Agreement nor in the Company’s Proprietary Information Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b).

7. **Non-admission.** The Parties understand and agree that the furnishing of the consideration for this Agreement shall not be deemed or construed at any time or for any purpose as an admission of liability by the Company. The liability for any and all claims is expressly denied by the Company.

8. **Entire Agreement.** This Agreement constitutes the complete, final and exclusive embodiment of the entire agreement among the Parties hereto with regard to the subject matter hereof and thereof. This Agreement is entered into without reliance on any promise or representation, written or oral, other than those expressly contained or referenced herein.

9. **Amendments; Waivers.** This Agreement may not be amended except by an instrument in writing, signed by each of the Parties. No failure to exercise and no delay in exercising any right, remedy, or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, or power under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, remedy, or power provided herein or by law or in equity.

10. **Successors and Assigns.** Executive represents that Executive has not previously assigned or transferred any claims or rights released by Executive pursuant to this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, successors, attorneys, and permitted assigns. This Agreement shall also inure to the benefit of any Released Party.

11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the law of the State of California, without regard to conflict of laws provisions. 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 Country), and the Company and Executive each consents to the jurisdiction of such a court. The Company and 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.

12. **Interpretation.** This Agreement shall be construed as a whole, according to its fair meaning, and not in favor of or against any Party. By way of example and not in limitation, this Agreement shall not be construed in favor of the Party receiving a benefit nor against the Party responsible for any particular language in this Agreement. Captions are used for reference purposes only and should be ignored in the interpretation of the Agreement.

13. **Representation by Counsel.** The Parties acknowledge that (i) they have had the opportunity to consult counsel in regard to this Agreement; (ii) they have read and understand the Agreement and they are fully aware of its legal effect; and (iii) they are entering into this Agreement freely and voluntarily, and based on each Party's own judgment and not on any representations or promises made by the other Party, other than those contained in this Agreement.

14. **Counterparts.** This Agreement may be executed in counterparts. True copies of such executed counterparts may be used in lieu of an original for any purpose.

15. **Effective Date.** This Agreement shall become effective on the eighth (8<sup>th</sup>) day after the date executed by Executive (the "Effective Date"), but only if the Agreement is not revoked as provided in Section 5. If the Agreement is revoked, it shall be null and void.

The Parties have duly executed this Agreement as of the dates noted below.

\_\_\_\_\_  
John Glenn

Date: \_\_\_\_\_

Ekso Bionics Holdings, Inc.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Date: \_\_\_\_\_

## EXHIBIT B

### EMPLOYEE INVENTION ASSIGNMENT AND CONFIDENTIALITY AGREEMENT

In consideration of, and as a condition of my employment with Ekso Bionics Holdings, Inc., a Nevada corporation with its principal offices in the State of California (the “Company”), or any of its subsidiary or affiliated entities, I, \_\_\_\_\_, as the “Employee” signing this Employee Invention Assignment and Confidentiality Agreement (this “Agreement”), hereby represent to the Company, and the Company and I hereby agree as follows:

1 . **Purpose of Agreement.** I understand that the Company, together with its subsidiary and affiliated entities, whether or not separately incorporated (each, including the Company, referred to hereinafter as an “Ekso Bionics Entity” and collectively as the “Ekso Bionics Entities”) is engaged in a continuous program of research, development, production and/or marketing in connection with its current and projected business and that it is critical for the Ekso Bionics Entities to preserve and protect their proprietary information, their rights in certain inventions and works and in related intellectual property rights. Accordingly, I am entering into this Agreement, whether or not I am expected to create inventions or other works of value for the Ekso Bionics Entities or any one or more of them. As used in this Agreement, “*Inventions*” means inventions, improvements, designs, original works of authorship, formulas, processes, compositions of matter, computer software programs, databases, mask works, confidential information and trade secrets.

2 . **Disclosure of Inventions.** I will promptly disclose in confidence to the Company, or to any person designated by it, all Inventions that I make, create, conceive or first reduce to practice, either alone or jointly with others, during the period of my employment, whether or not in the course of my employment, and whether or not patentable, copyrightable or protectable as trade secrets.

3 . **Work for Hire; Assigned Inventions.** I acknowledge and agree that any copyrightable works prepared by me within the scope of my employment will be “works made for hire” under the Copyright Act and that the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) will be considered the author and owner of such copyrightable works. I agree that all Inventions that I make, create, conceive or first reduce to practice during the period of my employment, whether or not in the course of my employment, and whether or not patentable, copyrightable or protectable as trade secrets, and that (i) are developed using equipment, supplies, facilities or trade secrets of the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company); (ii) result from work performed by me for any Ekso Bionics Entity; or (iii) relate to the business or actual or demonstrably anticipated research or development of any Ekso Bionics Entity (the “*Assigned Inventions*”), will be the sole and exclusive property of the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company).

4. **Excluded Inventions and Other Inventions.** Attached hereto as Exhibit A is a list describing all existing Inventions, if any, that may relate to the business or actual or demonstrably anticipated research or development of any Ekso Bionics Entity and that were made by me or acquired by me prior to the Effective Date (as defined in Section 25, below), and which are not to be assigned to the Company (“*Excluded Inventions*”). If no such list is attached, I represent and agree that it is because I have no rights in any existing Inventions that may relate to the business or actual or demonstrably anticipated research or development of any Ekso Bionics Entity. For purposes of this Agreement, “*Other Inventions*” means Inventions in which I have or may have an interest, as of the Effective Date or thereafter, other than Assigned Inventions and Excluded Inventions. I acknowledge and agree that if, in the scope of my employment with any Ekso Bionics Entity or Entities, I use any Excluded Inventions or any Other Inventions, or if I include any Excluded Inventions or Other Inventions in any product or service of any Ekso Bionics Entity or if my rights in any Excluded Inventions or Other Inventions may block or interfere with, or may otherwise be required for, the exercise by any Ekso Bionics Entity of any rights assigned to any Ekso Bionics Entity under this Agreement, I will immediately so notify the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) in writing. Unless the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) and I agree otherwise in writing as to particular Excluded Inventions or Other Inventions, I hereby grant to the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company), in such circumstances (whether or not I give the Company notice as required above), a perpetual, irrevocable, nonexclusive, transferable, world-wide, royalty-free license to use, disclose, make, sell, offer for sale, import, copy, distribute, modify and create works based on, perform, and display such Excluded Inventions and Other Inventions, and to sublicense third parties in one or more tiers of sub-licensees with the same rights.

5. **Exception to Assignment.** I understand that the Assigned Inventions will not include, and the provisions of this Agreement requiring assignment of inventions to the Company do not apply to, any invention that qualifies fully for exclusion under the provisions of Section 2870 of the California Labor Code, which are attached hereto as Exhibit B.

6. **Assignment of Rights.** I agree to assign, and do hereby irrevocably transfer and assign, to the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company): (i) all of my rights, title and interests in and with respect to any Assigned Inventions; (ii) all patents, patent applications, copyrights, mask works, rights in databases, trade secrets, and other intellectual property rights, worldwide, in any Assigned Inventions, along with any registrations of or applications to register such rights; and (iii) to the extent assignable, any and all Moral Rights (as defined below) that I may have in or with respect to any Assigned Inventions. I also hereby forever waive and agree never to assert any Moral Rights I may have in or with respect to any Assigned Inventions and any Excluded Inventions or Other Inventions licensed to the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) under Section 4, even after termination of my employment with all Ekso Bionics Entities. “**Moral Rights**” means any rights to claim authorship of a work, to object to or prevent the modification or destruction of a work, to withdraw from circulation or control the publication or distribution of a work, and any similar right, regardless of whether or not such right is denominated or generally referred to as a “moral right.”

7. **Assistance.** I will assist the Company, and each other Ekso Bionics Entity as may be designated by the Company, in every proper way to obtain and enforce for the Ekso Bionics Entities, or any one or more of such entities, all patents, copyrights, mask work rights, trade secret rights and other legal protections for the Assigned Inventions, worldwide. I will execute and deliver any documents that the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) may reasonably request from me in connection with providing such assistance. My obligations under this section will continue beyond the termination of my employment with any one or more of the Ekso Bionics Entities; provided that the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) agrees to compensate me at a reasonable rate after such termination for time and expenses actually spent by me at the request of an Ekso Bionics Entity in providing such assistance. I hereby appoint the Secretary of the Company as my attorney-in-fact to execute documents on my behalf for this purpose. I agree that this appointment is coupled with an interest and will not be revocable.

8. **Proprietary Information.** I understand that my employment by an Ekso Bionics Entity creates a relationship of confidence and trust with respect to any information or materials of a confidential or secret nature that may be made, created or discovered by me or that may be disclosed to me by the applicable Ekso Bionics Entity or a third party in relation to the business of the Ekso Bionics Entities, jointly or severally, or to the business of any parent, subsidiary, affiliate, customer or supplier of an Ekso Bionics Entity, or any other party with whom an Ekso Bionics Entity agrees to hold such information or materials in confidence (the “**Proprietary Information**”). Without limitation as to the forms that Proprietary Information may take, I acknowledge that Proprietary Information may be contained in tangible material such as writings, drawings, samples, electronic media, or computer programs, or may be in the nature of unwritten knowledge or know-how. Proprietary Information includes, but is not limited to, Assigned Inventions, marketing plans, product plans, designs, data, prototypes, specimens, test protocols, laboratory notebooks, business strategies, financial information, forecasts, personnel information, contract information, customer and supplier lists, and the non-public names and addresses of the customers and suppliers of any Ekso Bionics Entity, their buying and selling habits and special needs.

9. **Confidentiality.** At all times, both during my employment and after its termination, I will keep and hold all Proprietary Information in strict confidence and trust. I will not use or disclose any Proprietary Information without the prior written consent of the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) in each instance, except as may be necessary to perform my duties as an employee of an Ekso Bionics Entity for the benefit of any Ekso Bionics Entity. Upon termination of my employment with an Ekso Bionics Entity, I will promptly deliver to the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) all documents and materials of any nature pertaining to my work with all Ekso Bionics Entities, and I will not take with me or retain in any form any documents or materials or copies containing any Proprietary Information.

**10. Physical Property.** All documents, supplies, equipment and other physical property furnished to me by any Ekso Bionics Entity or produced by me or others in connection with my employment will be and remain the sole property of the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company). I will return to the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) all such items when requested by the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company), excepting only my personal copies of records relating to my employment or compensation and any personal property I bring with me to my employment with an Ekso Bionics Entity and designate as such. Even if the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) does not so request, I will upon termination of my employment return to the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) all Ekso Bionics Entity property, and I will not take with me or retain any such items.

**11. No Breach of Prior Agreements.** I represent that my performance of all the terms of this Agreement and my duties as an employee of any one or more Ekso Bionics Entities will not breach any invention assignment, proprietary information, confidentiality, non-competition, or other agreement with any former employer or other party. I represent that I will not bring with me to any Ekso Bionics Entity or use in the performance of my duties for any such entity any documents or materials or intangibles of my own or of a former employer or third party that are not generally available for use by the public or have not been legally transferred to an Ekso Bionics Entity.

**12. “At Will” Employment.** I understand that this Agreement does not constitute a contract of employment or obligate the Company or any other Ekso Bionics Entity to employ me for any stated period of time. I understand that I am an “at will” employee of any Ekso Bionics Entity and that my employment can be terminated at any time, with or without notice and with or without cause, for any reason or for no reason, by either the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) or by me. I acknowledge that any statements or representations to the contrary are ineffective, unless put into a writing signed by the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company). I further acknowledge that my participation in any stock option or benefit program is not to be construed as any assurance of continuing employment for any particular period of time.

**13. Company Opportunities; Duty Not to Compete.** During the period of my employment, I will at all times devote my best efforts to the interests of the Ekso Bionics Entities, and I will not, without the prior written consent of the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company), engage in, or encourage or assist others to engage in, any other employment or activity that: (i) would divert from the Ekso Bionics Entities any business opportunity in which any one or more of the Ekso Bionics Entities can reasonably be expected to have an interest; (ii) would directly compete with, or involve preparation to compete with, the current or future business of any one or more of the Ekso Bionics Entities; or (iii) would otherwise conflict with the interests of any Ekso Bionics Entity or could cause a disruption of its operations or prospects.

**14. Non-Solicitation of Employees/Consultants.** During my employment with any one or more of the Ekso Bionics Entities and for a one (1) year period thereafter, I will not directly or indirectly solicit away employees or consultants of any Ekso Bionics Entity for my own benefit or for the benefit of any other person or entity, nor will I encourage or assist others to do so.

**15. Use of Name & Likeness.** I hereby authorize the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) to use, reuse, and to grant others the right to use and reuse, my name, photograph, likeness (including caricature), voice, and biographical information, and any reproduction or simulation thereof, in any form of media or technology now known or hereafter developed, both during and after my employment, for any purposes related to the business(es) of any one or more of the Ekso Bionics Entities, such as marketing, advertising, credits, and presentations.



**16. Notification.** I hereby authorize the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company), during and after the termination of my employment with any Ekso Bionics Entity, to notify third parties, including, but not limited to, actual or potential customers or employers, of the terms of this Agreement and my responsibilities hereunder.

**17. Injunctive Relief.** I understand that a breach or threatened breach of this Agreement by me may cause one or more Ekso Bionics Entities to suffer irreparable harm and that the affected Ekso Bionics Entity/ies will therefore be entitled to injunctive relief to enforce this Agreement.

**18. Governing Law; Severability.** This Agreement is intended to supplement, and not to supersede, any rights any Ekso Bionics Entity may have in law or equity with respect to the duties of its employees and the protection of its trade secrets. This Agreement will be governed by and construed in accordance with the laws of the State of California without giving effect to any principles of conflict of laws that would lead to the application of the laws of another jurisdiction. If any provision of this Agreement is invalid, illegal or unenforceable in any respect, such provision will be enforced to the maximum extent possible, given the fundamental intentions of the parties when entering into this Agreement. To the extent such provision cannot be so enforced, it will be stricken from this Agreement and the remainder of this Agreement will be enforced as if such invalid, illegal or unenforceable provision had never been contained in this Agreement.

**19. Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be deemed an original, and all of which together will constitute one and the same agreement.

**20. Entire Agreement.** This Agreement and the documents referred to herein constitute the entire agreement and understanding of the parties with respect to the subject matter of this Agreement, and supersede all prior understandings and agreements, whether oral or written, between the parties hereto with respect to such subject matter.

**21. Amendment and Waiver.** This Agreement may be amended only by a written agreement executed by each of the parties to this Agreement. No amendment or waiver of, or modification of any obligation under, this Agreement will be enforceable unless specifically set forth in a writing signed by the party against which enforcement is sought. A waiver by either party of any of the terms and conditions of this Agreement in any instance will not be deemed or construed to be a waiver of such term or condition with respect to any other instance, whether prior, concurrent or subsequent.

**22. Successors and Assigns; Assignment.** Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the parties hereunder, will bind and benefit the parties and their respective successors, assigns, heirs, executors, administrators, and legal representatives. The Company may assign any of its rights and obligations under this Agreement. I understand that I will not be entitled to assign or delegate this Agreement or any of my rights or obligations hereunder, whether voluntarily or by operation of law, except with the prior written consent of the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company).

**23. Further Assurances.** The parties will execute such further documents and instruments and take such further actions as may be reasonably necessary to carry out the purposes and intent of this Agreement. Upon termination of my employment with all Ekso Bionics Entities, I will execute and deliver a document or documents in a form reasonably requested by the Company (or such other Ekso Bionics Entity or Entities as may be designated by the Company) confirming my agreement to comply with the post-employment obligations contained in this Agreement.

24. **Acknowledgement.** I certify and acknowledge that I have carefully read all of the provisions of this Agreement and that I understand and will fully and faithfully comply with this Agreement.

25. **Effective Date of Agreement.** This Agreement is and will be effective on and after the first day of my employment by an Ekso Bionics Entity, which is \_\_\_\_\_, \_\_\_\_\_, 20\_\_ (the "**Effective Date**").

**Company: Ekso Bionics Holdings, Inc.**

**Employee:**

By: \_\_\_\_\_

\_\_\_\_\_  
Signature

Name: \_\_\_\_\_

\_\_\_\_\_  
Name (Please Print full legal name)

Title: \_\_\_\_\_

\_\_\_\_\_  
Date of Signature

Exhibit A

LIST OF EXCLUDED INVENTIONS UNDER SECTION 4

<u>Title</u>	<u>Date</u>	<u>Identifying Number or Brief Description</u>
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\_\_\_\_\_ No inventions, improvements, or original works of authorship

\_\_\_\_\_ Additional sheets attached

Signature of Employee: \_\_\_\_\_

Print Name of Employee: \_\_\_\_\_

Date: \_\_\_\_\_

Exhibit B

CALIFORNIA LABOR CODE 2870 NOTICE:

**California Labor Code Section 2870 provides as follows:**

Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either: (1) relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or (2) result from any work performed by the employee for the employer. To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under California Labor Code Section 2870(a), the provision is against the public policy of this state and is unenforceable.



## Ekso Bionics Appoints Jack Glenn as Chief Financial Officer

**RICHMOND, Calif., August 13, 2018** — Ekso Bionics Holdings, Inc. (NASDAQ: EKSO), an industry leader in exoskeleton technology for medical and industrial use, today announced that John (Jack) Glenn has been appointed to the position of Chief Financial Officer. Mr. Glenn brings over 25 years of financial leadership experience within public and private companies in the life sciences industry. Mr. Glenn replaces Max Scheder-Bieschin, who, as previously announced, is leaving the company.

“Jack’s extensive experience in all aspects of finance within the life science industry will be a valuable addition to the Ekso Bionics leadership team, especially as we focus on continuing to improve our margins and reduce operating expenses,” said Jack Peurach, President and Chief Executive Officer of Ekso Bionics. “As announced in May, after eight years of contributing to our success, Max will be moving on from the company. On behalf of the leadership team and our Board of Directors, I thank him for his dedicated service and wish him well as he moves on to the next chapter in his life. While he will be missed, we know that Jack has the expertise to step into Max’s shoes and continue optimizing our financial position and operations for future success.”

Previously, Mr. Glenn served as Chief Financial Officer for Sonendo, Inc., a privately-held, venture-backed company. His prior experience also includes serving as Chief Financial Officer, at several other companies, including Armetheon Corporation, a privately-held biopharmaceutical company; Solta Medical, where he assisted in the company’s strategic acquisition by Valeant Pharmaceutical; Cholestech, which was acquired by Alere Medical; and Invivo Corporation, which was sold to Intermagnetics General Corporation. Mr. Glenn received his MBA in Finance from Santa Clara University and his B.S. in Business Administration from the University of Nevada.

### 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](http://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, operating results, capital expenditures, capital structure, continued momentum in commercialization efforts, expansion of product footprint or other financial or operational 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 three and six months ended June 30, 2018, information or new changes in facts or circumstances that may occur prior to the filing of the Company's Quarterly Report on Form 10-Q for such period 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 the Company's sales and marketing organization or partners to market the Company's 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](http://www.eksobionics.com). The Company does not undertake to update these forward-looking statements.

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