

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): January 15, 2024

Sarcos Technology and Robotics Corporation

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39897
(Commission File Number)

85-2838301
(IRS Employer
Identification No.)

650 South 500 West, Suite 150
Salt Lake City, Utah
(Address of Principal Executive Offices)

84101
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 927-7296

(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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	STRC	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Common Stock at an exercise price of \$69.00 per share	STRCW	The Nasdaq Stock Market LLC

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

Emerging growth company

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

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

Appointment of Benjamin G. Wolff as President and Chief Executive Officer

On January 16, 2024, the Board of Directors (the “Board”) of Sarcos Technology and Robotics Corporation (the “Company”) appointed Benjamin G. Wolff as President and Chief Executive Officer of the Company, effective February 23, 2024 (the “Start Date”). Mr. Wolff currently serves as a member of the Board and the Company’s Executive Vice Chairman, and previously served as Executive Chairman of the Board from December 2021 to February 2023 and as Chief Executive Officer and Chairman of the Board from September 2021 to December 2021. Prior to the business combination between Sarcos Corp. (“Old Sarcos”) and the Company’s predecessor, Rotor Acquisition Corp. in September 2021, Mr. Wolff served as Chief Executive Officer and Chairman of the board of directors of Old Sarcos beginning September 2015, as its President beginning December 2020 and as a member of its board of directors beginning February 2015.

There are no arrangements or understandings between Mr. Wolff and any other persons pursuant to which he was appointed President and Chief Executive Officer. There are also no family relationships between Mr. Wolff and any director or executive officer of the Company. Mr. Wolff and certain of his immediate family members have entered into transactions with the Company that are reportable under Item 404(a) of Regulation S-K, which transactions are described beginning on [page 59](#) of the Company’s proxy statement for the 2023 annual meeting of stockholders, which description is incorporated herein by reference.

Prior to joining Old Sarcos, Mr. Wolff served as Chief Executive Officer, President and Chairman at Pendrell Corporation from December 2009 to November 2014. In April 2004, Mr. Wolff co-founded Clearwire Corporation, where he served as President and Chief Executive Officer until March 2009 and Co-Chairman until October 2011. Mr. Wolff previously served on the board of the Cellular Telecommunications Industry Association (CTIA). Mr. Wolff also serves on the board of directors of Globalstar, Inc. (NYSE: GSAT) and is a member of its audit committee and compensation committee, and serves as the chairman of its strategic review committee. Mr. Wolff earned his law degree from Northwestern School of Law, Lewis & Clark College in Portland, Oregon, and his Bachelor of Science degree from California Polytechnic State University. Mr. Wolff is 55 years old.

Wolff Employment Agreement

In connection with his appointment as President and Chief Executive Officer, on January 17, 2024 Mr. Wolff, Old Sarcos and the Company entered into an employment agreement (the “Wolff Employment Agreement”), which is attached as Exhibit 10.1 hereto. The Wolff Employment Agreement provides for an at-will employment term of one year, subject to extension for an additional year upon notice by the Company no less than 90 days prior to February 23, 2025.

Pursuant to the Wolff Employment Agreement, Mr. Wolff is entitled to the following compensation and benefits:

- An annual base salary of \$240,000;
 - Eligibility for one or more bonuses at the discretion of the Board or the Compensation Committee (though Mr. Wolff will not be entitled to participate in the Company’s annual bonus plan unless otherwise determined at the discretion of the Board or the Compensation Committee);
 - A restricted stock award of 625,000 shares of common stock of the Company, which will vest on the earlier of (i) February 23, 2025 and (ii) the date of a Change in Control (as defined in the Wolff Employment Agreement), in each case subject to continued service through such date;
 - In the event the Company elects to extend the at-will employment term for an additional year, an additional restricted stock award grant of 625,000 shares of common stock of the Company, which will vest on the earlier of (i) February 23, 2026 and (ii) the date of a Change in Control, in each case subject to continued service through such date;
 - In the event of a termination of employment by the Company before the last day of the employment term that is (i) without Cause (as defined in the Wolff Employment Agreement) and without Mr. Wolff’s consent, or (ii) by Mr. Wolff for Good Reason (as defined in the Wolff Employment Agreement), then, contingent on Mr. Wolff’s signing and not revoking a separation agreement and release of claims in a form reasonably acceptable to the Company and compliance with the terms of his Sarcos Employee Intellectual Property Agreement dated January 17, 2024, Mr. Wolff will be eligible to receive:
 - o Base salary for a severance period through the remainder of the employment term in effect prior to termination;
 - o Prorated vesting of any then outstanding restricted stock award for the days of actual service during the award’s vesting period; and
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- o Reimbursement for group health care premiums paid for COBRA continuation coverage through the remainder of the employment term in effect prior to termination; and
- In the event that Mr. Wolff incurs any excise tax liability for golden parachute payments in connection with a change in control event that occurs on or before the first anniversary of the end of the employment term; a gross-up payment to cover the amount of that excise tax on an after-tax basis.

The foregoing description of the Wolff Employment Agreement is not complete and is qualified in its entirety by reference to the full text thereof, a copy of which is filed as Exhibit 10.1 hereto.

Appointment of Laura Peterson as Executive Vice Chairman

In connection with Mr. Wolff's appointment as President and Chief Executive Officer, on January 16, 2024, Ms. Peterson resigned her position as President and Chief Executive Officer and was appointed by the Board as Executive Vice Chair of the Company, effective on the Start Date. Ms. Peterson will continue to serve on the Board in addition to being employed as Executive Vice Chair.

In connection with her appointment as Executive Vice Chairman effective February 23, 2024, on January 17, 2024 Ms. Peterson executed an Employment Letter with the Company and Old Sarcos (the "Peterson Employment Letter") providing for the following compensation and benefits:

- An annual base salary of \$225,000;
- Eligibility for one or more bonuses at the discretion of the Board or the Compensation Committee (though Ms. Peterson will not be entitled to participate in the Company's annual bonus plan unless otherwise determined at the discretion of the Board or the Compensation Committee);
- An award of restricted stock units of the Company with a value equal to \$100,000 divided by the closing price of a share of the Company's common stock on the grant date, rounded to the nearest whole share (the "RSUs"), which RSUs will be scheduled to vest in full on February 23, 2025, subject to continued service through such date; and
- Eligibility to participate in employee benefit plans and policies subject to any qualification requirements.

The foregoing description of the Peterson Employment Letter is not complete and is qualified in its entirety by reference to the full text thereof, a copy of which is filed as Exhibit 10.2 hereto.

Director Resignations

On January 15, 2024, Peter Klein resigned from the Board, effective January 19, 2024. Upon the effectiveness of his resignation, Mr. Klein will also cease to serve on any Board committees, including as a member and Chairman of the Compensation Committee of the Board and as a member of the Strategic Transaction Committee of the Board. Mr. Klein's resignation was not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

On January 18, 2024, Priya Balasubramaniam resigned from the Board, effective January 19, 2024. Upon the effectiveness of her resignation, Ms. Balasubramaniam will also cease to serve on any Board committees, including as a member of the Nominating and Corporate Governance Committee of the Board. Ms. Balasubramaniam's resignation was not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

The Company expresses its gratitude to Mr. Klein and Ms. Balasubramaniam for their years of invaluable and dedicated service.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Employment Agreement between the Company, Sarcos Corp. and Benjamin G. Wolff, dated January 17, 2024
10.2	Peterson Offer Letter, between the Company, Sarcos Corp. and Laura Peterson, dated January 17, 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURE

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

Sarcos Technology and Robotics Corporation

Dated: January 19, 2024

By: /s/ Stephen Sonne
Name: Stephen Sonne
Title: Chief Legal Officer & Secretary

EMPLOYMENT AGREEMENT

This Employment Agreement (the “**Agreement**”) is entered into as of January 17, 2024 by and among Sarcos Corp. (the “**Company**”), Sarcos Technology and Robotics Corporation, the Company’s parent corporation (“**Parent**”) and Benjamin G. Wolff (“**Executive**” and, together with the Company and Parent, the “**Parties**”).

RECITALS

WHEREAS, Parent and the Company wish to continue to retain the services of Executive following the Effective Date, upon the terms and subject to the conditions set forth in this Agreement, and Executive wishes to continue to be employed by the Company on the terms and subject to the conditions set forth in this Agreement;

NOW THEREFORE, in consideration of the foregoing recital and the respective undertakings of the Company, Parent and Executive set forth below, the Company, Parent and Executive agree as follows:

1. Duties and Obligations.

(a) **Duties and Scope of Employment.** As of February 23, 2024 (the “**Effective Date**”), Executive will serve as the President and Chief Executive Officer (and will no longer serve as Executive Vice Chairman) of the Company and Parent and report to Parent’s Board of Directors (the “**Board**”). Executive will render business and professional services in the performance of Executive’s duties, consistent with Executive’s position within Parent and the Company, as will reasonably be assigned to Executive by the Board. The compensation and benefits provided to Executive hereunder are intended to compensate Executive for all services Executive performs for Company, Parent and any Affiliates during the Employment Term, including, without limitation, service as a member of the Board. Subject to the provisions of Section 6, beginning on the Effective Date and, continuing until the one-year anniversary of the Effective Date, Executive will be employed by Parent and the Company on the terms and subject to the conditions set forth in this Agreement; provided, however, that such term of employment may be extended until the two-year anniversary of the Effective Date if Parent or the Company provides Executive with written notice of such extension no less than 90 days prior to the one year anniversary of the Effective Date (such term, including any extension thereto, the “**Employment Term**”).

(b) **Obligations.** During the Employment Term, Executive will perform Executive’s duties faithfully and to the best of Executive’s ability and will devote Executive’s primary business efforts and time to Parent and the Company. Except as prohibited by applicable law, for the duration of the Employment Term, Executive agrees not to actively engage in any other employment, occupation, consulting activity or any other business or similar activities that materially interfere or conflict with Executive’s obligations to the Company without the Board’s prior approval. Notwithstanding the foregoing but subject to Parent’s Corporate Governance Guidelines and any other applicable Parent or Company policies, Executive may serve on the board of directors or equivalent body of one or more for-profit companies or non-profit organizations, in each case with the prior approval of the Board, and Executive may continue to serve on the board of directors of Globalstar, Inc. Executive further agrees to comply with all Parent and/or Company policies, including, for the

avoidance of any doubt, any insider trading policies and compensation clawback policies currently in existence or that may be adopted by the Company during the Employment Term.

(c) Board Membership; Other Positions. Executive shall be nominated for re-election to the Board throughout the Employment Term as Chief Executive Officer of Parent. After the Employment Term, if the Board shall so request, Executive shall promptly (and in any event within three business days of such request) resign from the Board and all other positions at Parent and any of Parent's subsidiaries, including the Company.

2. At-Will Employment. Subject to the terms hereof, Executive's employment with the Company will be "at-will" employment and may be terminated by the Company or by the Executive at any time with or without cause or with or without notice. However, as described in this Agreement, Executive may be entitled to severance benefits depending upon the circumstances of Executive's termination of employment.

3. Compensation.

(a) Base Salary. During the Employment Term, the Company will pay Executive an annual base salary of \$240,000 as compensation for Executive's services (the annual base salary as may be amended from time to time, the "**Base Salary**"). The Base Salary will be paid periodically in accordance with the Company's normal payroll practices and be subject to applicable withholdings.

(b) Bonus. During the Employment Term, Executive is not entitled to participate in the Company's annual bonus plan, but will be eligible to receive one or more bonuses and may participate in the Company's annual bonus plan at the discretion of the Board or its duly authorized Committee (the "**Committee**"). Any bonus may be based on achievement of performance goals set by the Committee and the Committee's assessment of achievement of those goals as well as, if applicable, the terms and conditions of the bonus plan to be approved by the Committee. Executive's receipt of any bonus may be made subject to Executive's continued employment with the Company through the applicable payment date, in which case such amount will not be earned if Executive's employment with the Company terminates for any reason or no reason prior to the applicable payment date. To the extent that the Board or the Committee determines that a bonus has been earned by Executive for any year, the achieved amount of such bonus will be payable no later than March 15th of the following year.

(c) Equity. During the Employment Term, Executive will be eligible to receive equity awards pursuant to any plans or arrangements Parent may have in effect from time to time. The Committee will determine in its discretion whether Executive will be granted any equity awards and the terms of any equity award in accordance with the terms of any applicable plan or arrangement that may be in effect from time to time. Notwithstanding the foregoing, on or after the Effective Date but no later than March 29, 2024 (the Company's next regular quarterly grant date, and subject to final approval by the Committee, Parent shall grant Executive a restricted stock award of 625,000 shares (as proportionately adjusted for any stock splits, stock dividends or the like) of common stock of Parent, which shall vest in full on the earlier of (i) the one-year anniversary of the Effective Date, and (ii) the date of a Change in Control, in either case subject to Executive's continued service through such date, the terms set forth in Section 6 below and the terms and conditions under Parent's form of restricted stock award agreement and its 2021 Equity Incentive Plan. Further, should Parent elect to

extend the Employment Term for a second year as set forth in Section 1(a) above, no later than the first regular quarterly grant date after the one-year anniversary of the Effective Date, the Committee shall grant Executive a restricted stock award with respect to an additional 625,000 shares (as proportionately adjusted for any stock splits, stock dividends or the like) of common stock of the Company, which shall vest on the earlier of (i) the two-year anniversary date of the Effective Date and (ii) the date of a Change in Control that occurs after the grant date of such award, in either case subject to Executive's continued service through such date, the terms set forth in Section 6 below and the terms and conditions under Parent's form of restricted stock award agreement and its 2021 Equity Incentive Plan.

4. Employee Benefits. During the Employment Term, Executive will be entitled to participate in benefit plans and programs of the Company (including vacation and/or paid-time off), maintained by the Company for the benefit of its employees if any, on the same terms and conditions as other similarly-situated employees to the extent that Executive's position, tenure, salary, age, health and other qualifications make Executive eligible to participate in such plans or programs, subject to the rules and regulations applicable thereto. The Company reserves the right to modify employee compensation and cancel or change the benefit plans and programs it offers to its employees at any time in its discretion.

5. Expenses. The Company will reimburse Executive for reasonable travel, entertainment or other expenses incurred by Executive in the furtherance of or in connection with the performance of Executive's duties hereunder, in accordance with the Company's expense reimbursement policy as in effect from time to time.

6. Termination of Employment; Severance; Conditions.

(a) Accrued Compensation. If Executive's employment with the Company or its Affiliates terminates for any reason, then Executive will receive all accrued but unpaid vacation, approved expense reimbursements, and Base Salary through the date of termination.

(b) Severance; COBRA.

(i) If Executive's employment is terminated (i) by the Company without Cause and without Executive's consent or (ii) by Executive for Good Reason, in either case after the Effective Date and prior to the end of the Employment Term, Executive will be entitled to receive (A) severance pay at a rate equal to Executive's Base Salary until the end of the Employment Term (the "**Severance Period**"), which will be paid in accordance with the Company's regular payroll procedures. For the avoidance of doubt for purposes of this Section 6(b), (a) if termination of employment happens prior to the one-year anniversary of the Effective Date, the end of the Employment Term will be such one-year anniversary and (b) if termination of employment happens after the one-year anniversary of the Effective Date due to the extension of the Employment Term pursuant to Section 1(a) hereof, the end of the Employment Term will be the two-year anniversary of the Effective Date.

(ii) If Executive's employment is terminated (i) by the Company without Cause and without Executive's consent, (ii) by Executive for Good Reason or (iii) due to death or Disability, in each case after the Effective Date and prior to the end of the Employment Term,

Executive's unvested equity award granted pursuant to Section 3(c) hereof shall vest in a pro rata amount of shares equal to the product of (A) a fraction, the numerator of which is the number of days from the Effective Date or the one-year anniversary of the Effective Date, as applicable, to the date of termination and the denominator of which is 365 and (B) 625,000 (as proportionately adjusted for any stock splits, stock dividends or the like), rounded to the nearest whole share.

(iii) If Executive's employment is terminated (A) by the Company without Cause and without Executive's consent or (B) by Executive for Good Reason, in either case after the Effective Date and prior to the last day of the Employment Term, and if Executive elects continuation coverage pursuant to COBRA within the time period prescribed pursuant to COBRA for Executive and Executive's eligible dependents, the Company will reimburse Executive for the premiums necessary to continue group health insurance benefits for Executive and Executive's eligible dependents until the earlier of (A) the end of the Severance Period, (B) the date upon which Executive and/or Executive's eligible dependents becomes covered under similar plans or (C) the date upon which Executive ceases to be eligible for coverage under COBRA (such reimbursements, the "**COBRA Premiums**"). However, if the Company determines in its sole discretion that it cannot pay the COBRA Premiums without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Company will in lieu thereof provide to Executive a taxable monthly payment in an amount equal to the monthly COBRA premium that Executive would be required to pay to continue Executive's group health coverage in effect on the date of Executive's termination of employment (which amount will be based on the premium for the first month of COBRA coverage), which payments will be made regardless of whether Executive elects COBRA continuation coverage and will commence on the month following Executive's termination of employment and will end on the earlier of (x) the date upon which Executive obtains other employment or (y) the date the Company has paid an amount equal to the COBRA Premiums that would have been paid for the Severance Period. For the avoidance of doubt, the taxable payments in lieu of COBRA Premiums may be used for any purpose, including, but not limited to continuation coverage under COBRA, and will be subject to all applicable tax withholdings. Notwithstanding anything to the contrary under this Agreement, if at any time the Company determines in its sole discretion that it cannot provide the payments contemplated by the preceding sentence without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), Executive will not receive such payment or any further reimbursements for COBRA premiums.

(c) Voluntary Resignation; Termination for Cause. If Executive's employment with the Company or its Affiliates terminates (i) voluntarily by Executive (other than for Good Reason) or (ii) for Cause by the Company, then Executive will not be entitled to receive severance or other benefits except for those (if any) as may then be established under the Company's then existing severance and benefits plans and practices or pursuant to other written agreements with the Company.

(d) Disability; Death. If the Company terminates Executive's employment as a result of Executive's Disability, or Executive's employment terminates due to Executive's death, then Executive will not be entitled to receive severance or other benefits except for those (if any) as may then be established under the Company's then existing written severance and benefits plans and practices or pursuant to other written agreements between Executive or the Company or Parent, as applicable.

(e) Exclusive Remedy. In the event of a termination of Executive's employment with the Company or its Affiliates, the provisions of this Section 6 are intended to be and are exclusive and in lieu of any other rights or remedies to which Executive or the Company may otherwise be entitled, whether at law, tort or contract, in equity. Executive will be entitled to no benefits, compensation or other payments or rights upon termination of employment other than those benefits expressly set forth in this Section 6.

(f) Non-duplication of Payment or Benefits. Notwithstanding any provision of this Agreement to the contrary, if Executive is entitled to any cash severance, continued health coverage benefits, vesting acceleration of any Awards, or other severance or separation benefits similar to those provided under this Agreement, by operation of applicable law or under a plan, policy, contract, or arrangement sponsored by or to which the Company is a party other than this Agreement ("**Other Benefits**"), then the corresponding severance payments and benefits under this Agreement will be reduced by the amount of Other Benefits paid or provided to Executive.

(g) Separation Agreement and Release of Claims. The payment of any severance set forth in Section 6(b) above is contingent upon Executive signing and not revoking a separation and release of claims agreement with the Company (which may include an agreement not to disparage the Company, non-solicit provisions and/or other standard terms and conditions) in a form reasonably acceptable to the Company (the "**Release**") upon or following Executive's separation from service and such Release becoming effective no later than sixty (60) days following Executive's separation from service (such deadline, the "**Release Deadline**"). If the Release does not become effective by the Release Deadline, Executive will forfeit any rights to severance under this Agreement. In no event will severance payments or benefits be paid or provided until the Release actually becomes effective. Any severance payments and benefits under this Agreement will be paid on, or, in the case of installments, will not commence until, the sixtieth (60th) day following Executive's separation from service, or, if later, such time as required by Section 7(b)(ii). Except as required by Section 7(b)(ii), any payments and benefits that would have been made to Executive during the sixty (60)-day period immediately following Executive's separation from service but for the preceding sentence will be paid to Executive on the sixtieth (60th) day following Executive's separation from service and the remaining payments will be made as provided in this Agreement. In no event will Executive have discretion to determine the taxable year of payment of any severance payments or benefits.

(h) Confidentiality Agreement. Executive's receipt of any payments or benefits under Section 6 will be subject to Executive complying with: (i) the terms of the Confidentiality Agreement (as defined in Section 10), and (ii) the provisions of this Agreement. In the event Executive breaches the provisions of this Section 7(c), all continuing payments and benefits to which Executive may otherwise be entitled to pursuant to Section 6 will immediately cease.

(i) No Duty to Mitigate. Executive will not be required to mitigate the amount of any payment contemplated by this Agreement, nor will any earnings that Executive may receive from any other source reduce any such payment.

7. Section 409A.

(a) Notwithstanding anything to the contrary in this Agreement, no Deferred Payments, if any, payable to Executive pursuant to this Agreement will be payable until Executive has

a “separation from service” within the meaning of Section 409A of the Code and the final regulations and official guidance thereunder (“**Section 409A**”). Similarly, no severance payable to Executive, if any, pursuant to this Agreement that otherwise would be exempt from Section 409A pursuant to Treasury Regulation Section 1.409A-1(b)(9) will be payable until Executive has a “separation from service” within the meaning of Section 409A.

(b) Notwithstanding anything to the contrary in this Agreement, if Executive is a “specified employee” within the meaning of Section 409A at the time of Executive’s separation from service (other than due to death), then the Deferred Payments, if any, that are payable within the first six (6) months following Executive’s separation from service, will become payable on the date six (6) months and one (1) day following the date of Executive’s separation from service. All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if Executive dies following Executive’s separation from service, but prior to the six (6) month anniversary of the separation from service, then any payments delayed in accordance with this Section 7(b)(ii) will be payable in a lump sum as soon as administratively practicable after the date of Executive’s death and all other Deferred Payments will be payable in accordance with the payment schedule applicable to each payment or benefit. Each payment, installment and benefit payable under this Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

(c) Any severance payment that satisfies the requirements of the “short-term deferral” rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations will not constitute Deferred Payments for purposes herein. Any amount paid under this Agreement that qualifies as a payment made as a result of an involuntary separation from service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that does not exceed the Section 409A Limit (as defined below) will not constitute Deferred Payments for purposes herein. Any payments or benefits due under Section 6 of this Agreement will be paid as provided under this Agreement, but in no event later than the last day of the second taxable year of Executive following Executive’s taxable year in which Executive’s separation from service from the Company occurs.

(d) For purposes of this Agreement, “**Section 409A Limit**” means two (2) times the lesser of: (x) Executive’s annualized compensation based upon the annual rate of pay paid to Executive during Executive’s taxable year preceding Executive’s taxable year of Executive’s termination of employment as determined under, and with such adjustments as are set forth in, Treasury Regulation 1.409A-1(b)(9)(iii)(A)(1) and any Internal Revenue Service guidance issued with respect thereto, or (y) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which Executive’s employment is terminated.

(e) The foregoing provisions are intended to comply with or be exempt from the requirements of Section 409A so that none of the severance or other payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to so comply or be exempt. In no event will the Company have any liability or obligation to reimburse, indemnify, or hold harmless Executive for any taxes or costs that may be imposed on or incurred by Executive as a result of Section 409A. Executive and the Company agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid

imposition of any additional tax or income recognition prior to actual payment to Executive under Section 409A.

8. Tax Indemnification.

(a) Anything in this Agreement to the contrary notwithstanding and except as set forth below, in the event it shall be determined that any payment, benefit, vesting or distribution to or for the benefit of Executive (whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, but determined without regard to any additional payments required under this Section 8) (each, a “**Payment**”) would be subject to the excise tax (“**Excise Tax**”) imposed by Section 4999 of the Code or any interest or penalties are incurred by Executive with respect to such Excise Tax with respect to a “change in control event” within the meaning of Section 280G of the Code that occurs on or before the one-year anniversary of the end of the Employment Term, then Executive shall be entitled to receive from the Company a payment (a “**Gross-Up Payment**”) in an amount such that after payment by Executive of all taxes (including any interest or penalties imposed with respect to such taxes), including, without limitation, any income and employment taxes (and any interest and penalties imposed with respect thereto) and Excise Tax imposed upon the Gross-Up Payment, Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Payments. For purposes of calculating the Gross-Up Payment, Executive shall be deemed to pay income taxes at the highest applicable marginal rate of federal, state or local income taxation for the calendar year in which the Gross-Up Payment is to be made.

(b) Subject to the provisions of Section 8(c), all determinations required to be made under this Section 8, including whether and when a Gross-Up Payment is required and the amount of such Gross-Up Payment and the assumptions to be utilized in arriving at such determination, shall be made by one of the four (4) largest national accounting firms reasonably acceptable to the Company (the “**Accounting Firm**”) in accordance with the principles of §280G of the Code. For purposes of making the calculations required by this Section 8, the Accounting Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of the code, and other applicable legal authority. The Accounting Firm shall provide detailed supporting calculations both to the Company and Executive within 15 business days of the receipt of notice from Executive that there has been a Payment, or such earlier time as is requested by the Company. All fees and expenses of the Accounting Firm shall be borne solely by the Company. Any Gross-Up Payment, as determined pursuant to this Section 8, shall be paid by the Company to Executive within five days of the later of (i) the due date for the payment of any Excise Tax, and (ii) the receipt of the Accounting Firm’s determination. Any determination by the Accounting Firm shall be binding upon the Company and Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that Gross-Up Payments which will not have been made by the Company should have been made (“**Underpayment**”) or that Gross-Up Payments which have been made by the Company should not have been made (“**Overpayment**”), consistent with the calculations required to be made hereunder. In the event that the Accounting Firm subsequently determines that there has been an Underpayment or the Company exhausts its remedies pursuant to Section 8(c) and Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred and any such Underpayment shall be promptly paid by the Company to or for the benefit of Executive. In the event that the Accounting Firm subsequently determines that there has been an Overpayment or the amount of the Excise Tax becomes the subject

of a Final Determination, the Accounting Firm shall determine the amount of any Overpayment that has occurred and Executive shall pay the amount of such Overpayment to the Company, provided that Executive has not paid such amounts to the Internal Revenue Service in which case Executive shall take reasonable actions with the assistance of the Company (and at the Company's expense) to secure a refund of such Overpayment from the Internal Revenue Service, which refund, when received, shall be paid over to the Company.

(c) Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-Up Payment. Such notification shall be given as soon as practicable but no later than ten business days after Executive is informed in writing of such claim and shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which it gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies Executive in writing prior to the expiration of such period that it desires to contest such claim, Executive shall:

(i) give the Company any information reasonably requested by the Company relating to such claim,

(ii) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney reasonably selected by the Company,

(iii) cooperate with the Company in good faith in order effectively to contest such claim, and

(iv) permit the Company to participate in any proceedings relating to such claim;

provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties) incurred in connection with such contest and shall indemnify and hold Executive harmless, on an after-tax basis, for any Excise Tax or income tax (including interest and penalties with respect thereto) imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 8(c), the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forgo any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; provided, however, that if the Company directs Executive to pay such claim and sue for a refund, the Company shall advance the amount of such payment to Executive, on an interest-free basis and shall indemnify and hold Executive harmless, on an after-tax basis from any Excise Tax or income tax (including interest or penalties with respect thereto) imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any extension of the statute of

limitations relating to payment of taxes for the taxable year of Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and Executive shall be entitled to settle or contest, as the case may be, any other issue raised by the Internal Revenue Service or any other taxing authority.

(d) If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 8(c), Executive becomes entitled to receive any refund with respect to such claim, Executive shall (subject to the Company's complying with the requirements of Section 8(c)) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 8(c), a determination is made that Executive shall not be entitled to any refund with respect to such claim and the Company does not notify Executive in writing of its intent to contest such denial of refund prior to the expiration of 30 days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment required to be paid.

(e) For the purposes of this Section 8, any reference to Executive shall be deemed to include Executive's surviving spouse, estate and/or beneficiaries with respect to payments or adjustments provided by this Section 8.

(f) Any Gross-Up Payment or amount of Underpayment payable hereunder will be paid at the time provided in this Section 8, but in any event no later than the end of the calendar year next following the calendar year in which Executive remits the related taxes.

9. Definitions.

(a) Affiliate. "**Affiliate**" means the Company and any other parent or subsidiary corporation of the Company, as such terms are defined in Section 424(e) and (1) of the Code.

(b) Board. "**Board**" means Parent's board of directors.

(c) Cause. "**Cause**" means the occurrence of any of the following actions or events: (i) Executive's willful material misconduct or material breach of any written agreement between Executive and the Company (including without limitation this Agreement or the Executive's Confidentiality Agreement), (ii) Executive's conviction of, or plea of guilty or no contest to, any felony, or of or to a crime involving moral turpitude, (iii) the performance of an illegal act by Executive while purporting to act on the Company's behalf, or engaging in activities directly in competition or antithetical to the best interests of the Company or any Affiliate, including but not limited to material personal dishonesty, in each case, which is materially injurious to the financial condition or business reputation of, or is otherwise materially injurious to, the Company or any Affiliate, (iv) fraud or unauthorized use or disclosure of confidential information or trade secrets of the Company or any Affiliate or any other party to whom Executive owes an obligation of nondisclosure as a result of Executive's relationship with the Company, (v) an intentional violation of any federal, state or local law or regulation applicable to the Company or any Affiliate or their business, or (vi) Executive's continued failure to perform Executive's duties or responsibilities to the Company or any Affiliate or deliberate violation of a Company policy, including but not limited to those relating to insider trading

or sexual harassment in each case as determined by the Board, in its sole discretion. Notwithstanding the foregoing, Cause shall only exist after; (x) the Board delivers written notice to Executive of the Board's determination that Cause exists; (y) such notice sets forth in reasonable detail such facts and circumstances, along with the Board's determination, in its discretion, of whether such events are reasonably capable of being corrected; and (z) only if the Board has determined that such events are reasonably capable of being corrected, Executive has failed to fully correct any of the events listed above within 10 days following delivery to Executive of the Board's written notice of its determination that Cause exists. For the avoidance of doubt, in the event the Board determines, in its discretion, that such events constituting Cause are not reasonably capable of being corrected, Cause shall be deemed to exist immediately upon the Board's delivery of the written notice described in the foregoing clauses (x) and (y).

(d) Change in Control. "**Change in Control**" has the meaning of "Change in Control" as defined in Parent's 2021 Equity Incentive Plan.

(e) Code. "**Code**" means the Internal Revenue Code of 1986, as amended.

(f) Company Group. "**Company Group**" means the Company, Parent, and other Affiliates.

(g) Deferred Payments. "**Deferred Payments**" means any severance pay or benefits to be paid or provided to Executive (or Executive's estate or beneficiaries) pursuant to this Agreement or any other agreement, that in each case, when considered together, are considered deferred compensation under Section 409A. Disability.

(h) "**Disability**" means Executive (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering Company employees.

(i) Good Reason. "**Good Reason**" means the occurrence of one or more of the following events without Executive's express written consent: (i) a material reduction of Executive's duties, authorities, or responsibilities relative to Executive's duties, authorities, or responsibilities in effect immediately prior to the reduction; (ii) a material reduction in Executive's annual base salary; provided, however, that, a reduction of annual base salary that also applies to substantially all other similarly situated employees of the Company will not constitute "Good Reason"; (iii) a material change in the geographic location of Executive's primary work facility or location by more than 50 miles from Executive's then-present location; provided, that a relocation to a location that is within 50 miles from Executive's then-present primary residence will not be considered a material change in geographic location, or (iv) failure of a successor corporation to assume the obligations under Executive's employment agreement with the Company. In order for the termination to be for Good Reason, Executive must not terminate Executive's employment with the Company without first providing written notice to the Company of the acts or omissions constituting the grounds for "Good Reason" within 60 days of the initial existence of the grounds for "Good Reason" and a cure period

of 30 days following the date of written notice (the “**Cure Period**”), the grounds must not have been cured during that time, and Executive must terminate Executive’s employment within 30 days following the Cure Period.

(j) Protected Activity. “**Protected Activity**” includes filing and/or pursuing a charge, complaint, or report with, or otherwise communicating, cooperating, or participating in any investigation or proceeding that may be conducted by any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board (“**Government Agencies**”).

10. Confidential Information. Executive agrees to comply with the Company’s Employee Intellectual Property and Non-Compete Agreement executed by Executive (the “**Confidentiality Agreement**”) concurrently herewith, provided that nothing in this Agreement or the Confidentiality Agreement shall prevent Executive from engaging in Protected Activity. Executive understands that in connection with such Protected Activity, Executive is permitted to disclose documents or other information as permitted by law, without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, Executive agrees to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company confidential information under the Confidentiality Agreement to any parties other than the Government Agencies. Executive further understands that “**Protected Activity**” does not include the disclosure of any Company attorney-client privileged communications or attorney work product. Any language in the Confidentiality Agreement regarding Executive’s right to engage in Protected Activity that conflicts with, or is contrary to, this section is superseded by this Agreement. In addition, pursuant to the Defend Trade Secrets Act of 2016, Executive is notified that an individual will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made in confidence to a federal, state, or local government official (directly or indirectly) or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if (and only if) such filing is made under seal. In addition, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the individual’s attorney and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

11. No Conflicting Obligations. Executive confirms that Executive is not under any existing obligations that may impact Executive’s eligibility to be employed by the Company or limit the manner in which Executive may be employed. Executive agrees not to bring any third-party confidential information to the Company, including that of Executive’s former employer, and that Executive will not in any way utilize any such information in performing Executive’s duties for the Company.

12. Successors.

(a) The Company’s Successors. Any successor to the Company (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or otherwise) to all or substantially all of the Company’s business and/or assets will assume the obligations under this Agreement and agree expressly to perform the obligations under this Agreement in the same manner

and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under this Agreement, the term "Company" will include any successor to the Company's business and/or assets which executes and delivers the assumption agreement described in this Section 12(a) or which becomes bound by the terms of this Agreement by operation of law.

(b) Executive's Successors. The terms of this Agreement and all rights of Executive hereunder will inure to the benefit of, and be enforceable by, Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

13. Notices.

(a) General. Notices and all other communications contemplated by this Agreement will be in writing and will be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid or when delivered by a private courier service such as UPS, DHL or Federal Express that has tracking capability. In the case of Executive, mailed notices will be addressed to Executive at the home address which Executive's most recently communicated to the Company in writing. In the case of the Company, mailed notices will be addressed to its corporate headquarters, and all notices will be directed to the Chief Legal Officer of the Company.

14. Severability. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement will continue in full force and effect without said provision.

15. Integration. This Agreement, together with the Confidentiality Agreement (and any other prior agreement between Executive and Company, Parent or any Affiliate regarding the Company Group's proprietary rights, including, for example, non-disclosure of confidential information, intellectual property assignment and restrictive covenants) represents the entire agreement and understanding between the Parties as to the subject matter herein and supersedes all prior or contemporaneous agreements whether written or oral as to the subject matter herein, but this Agreement does not supersede Executive's equity award agreements or indemnification agreement. This Agreement may be modified only by agreement of the Parties by a written instrument executed by the Parties that is designated as an amendment to this Agreement.

16. Waiver of Breach. No provision of this Agreement will be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by Executive and by an authorized officer of the Company (other than Executive). The waiver of a breach of any term or provision of this Agreement will not operate as or be construed to be a waiver of any other previous or subsequent breach of this Agreement.

17. Arbitration.

(a) General. IN CONSIDERATION OF EXECUTIVE'S EMPLOYMENT WITH THE COMPANY, THE COMPANY'S PROMISE TO ARBITRATE ALL EMPLOYMENT-RELATED DISPUTES WITH EXECUTIVE, AND EXECUTIVE'S RECEIPT OF THE COMPENSATION AND OTHER BENEFITS PAID OR PROVIDED TO EXECUTIVE BY THE COMPANY AT PRESENT AND IN THE FUTURE, EXECUTIVE AGREES THAT ANY AND

ALL CONTROVERSIES, CLAIMS, OR DISPUTES THAT EXECUTIVE MAY HAVE WITH THE COMPANY (INCLUDING ANY COMPANY EMPLOYEE, OFFICER, DIRECTOR, TRUSTEE, OR BENEFIT PLAN OF THE COMPANY, IN THEIR CAPACITY AS SUCH OR OTHERWISE), ARISING OUT OF, RELATING TO, OR RESULTING FROM EXECUTIVE'S EMPLOYMENT OR RELATIONSHIP WITH THE COMPANY OR THE TERMINATION OF EXECUTIVE'S EMPLOYMENT OR RELATIONSHIP WITH THE COMPANY, INCLUDING ANY BREACH OF ANY AGREEMENT BETWEEN THE PARTIES, INCLUDING THIS AGREEMENT AND THE CONFIDENTIALITY AGREEMENT, SHALL BE SUBJECT TO BINDING ARBITRATION PURSUANT TO THE FEDERAL ARBITRATION ACT (9 U.S.C. SEC. 1 ET SEQ.) (THE "FAA"). THE FAA'S SUBSTANTIVE AND PROCEDURAL PROVISIONS SHALL EXCLUSIVELY GOVERN AND APPLY WITH FULL FORCE AND EFFECT TO THIS ARBITRATION AGREEMENT, INCLUDING ITS ENFORCEMENT. ANY STATE COURT OF COMPETENT JURISDICTION SHALL STAY PROCEEDINGS PENDING ARBITRATION OR COMPEL ARBITRATION IN THE SAME MANNER AS A FEDERAL COURT UNDER THE FAA. EXECUTIVE FURTHER AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, EXECUTIVE MAY BRING ANY ARBITRATION PROCEEDING ONLY IN EXECUTIVE'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF, REPRESENTATIVE, OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE, OR REPRESENTATIVE LAWSUIT OR PROCEEDING. **EXECUTIVE AGREES TO ARBITRATE ANY AND ALL COMMON LAW AND/OR STATUTORY CLAIMS UNDER LOCAL, STATE, OR FEDERAL LAW, INCLUDING, BUT NOT LIMITED TO, CLAIMS UNDER THE WORKER ADJUSTMENT AND RETRAINING NOTIFICATION ACT, THE FAIR LABOR STANDARDS ACT, STATE AND LOCAL WAGE PAYMENT LAWS, THE FAMILY AND MEDICAL LEAVE ACT, THE UTAH ANTIDISCRIMINATION ACT, THE TEXAS COMMISSION ON HUMAN RIGHTS ACT, AND OTHER STATE AND LOCAL ANTI-DISCRIMINATION LAWS, FEDERAL ANTIDISCRIMINATION LAWS (INCLUDING TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, THE AMERICANS WITH DISABILITIES ACT OF 1990, THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AND THE OLDER WORKERS BENEFIT PROTECTION ACT), CLAIMS RELATING TO EMPLOYMENT STATUS, CLASSIFICATION AND RELATIONSHIP WITH THE COMPANY, AND CLAIMS OF DISCRIMINATION, HARASSMENT, RETALIATION, WRONGFUL TERMINATION AND BREACH OF CONTRACT, EXCEPT AS PROHIBITED BY LAW. EXECUTIVE ALSO AGREES TO ARBITRATE (EXCEPT AS PROHIBITED BY LAW) ANY AND ALL DISPUTES ARISING OUT OF OR RELATING TO THE INTERPRETATION OR APPLICATION OF THIS AGREEMENT TO ARBITRATE, BUT NOT DISPUTES ABOUT THE ENFORCEABILITY, REVOCABILITY OR VALIDITY OF THIS AGREEMENT TO ARBITRATE OR ANY PORTION HEREOF. WITH RESPECT TO ALL SUCH CLAIMS AND DISPUTES THAT EXECUTIVE AGREES TO ARBITRATE, EXECUTIVE HEREBY EXPRESSLY AGREES TO WAIVE, AND DOES WAIVE, ANY RIGHT TO A TRIAL BY JURY. EXECUTIVE FURTHER UNDERSTANDS THAT THIS AGREEMENT TO ARBITRATE ALSO APPLIES TO ANY DISPUTES THAT THE COMPANY MAY HAVE WITH EXECUTIVE. EXECUTIVE UNDERSTANDS THAT NOTHING IN THIS AGREEMENT REQUIRES EXECUTIVE TO ARBITRATE CLAIMS THAT CANNOT BE ARBITRATED UNDER APPLICABLE LAW, SUCH AS THE SARBANES-OXLEY ACT. SIMILARLY, NOTHING IN THIS AGREEMENT PROHIBITS EXECUTIVE FROM ENGAGING IN PROTECTED ACTIVITY (AS DEFINED HEREIN).**

(b) Administration of Arbitration. EXECUTIVE AGREES THAT ANY ARBITRATION WILL BE ADMINISTERED BY JAMS, PURSUANT TO ITS EMPLOYMENT ARBITRATION RULES & PROCEDURES (THE “JAMS RULES”), WHICH ARE AVAILABLE AT <http://www.jamsadr.com/rules-employment-arbitration/> AND FROM THE COMPANY. IF THE JAMS RULES CANNOT BE ENFORCED AS TO THE ARBITRATION, THEN THE PARTIES AGREE THAT THEY WILL UTILIZE THE JAMS COMPREHENSIVE ARBITRATION RULES AND PROCEDURES OR SUCH RULES AS THE ARBITRATOR MAY DEEM MOST APPROPRIATE FOR THE DISPUTE. EXECUTIVE AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO DECIDE ANY MOTIONS BROUGHT BY ANY PARTY TO THE ARBITRATION, INCLUDING MOTIONS FOR SUMMARY JUDGMENT AND/OR ADJUDICATION, AND MOTIONS TO DISMISS, APPLYING THE STANDARDS SET FORTH FOR SUCH MOTIONS UNDER APPLICABLE UTAH LAW, INCLUDING UTAH’S RULES OF CIVIL PROCEDURE. EXECUTIVE AGREES THAT THE ARBITRATOR SHALL ISSUE A WRITTEN DECISION ON THE MERITS. EXECUTIVE ALSO AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO AWARD ANY REMEDIES AVAILABLE UNDER APPLICABLE LAW, AND THAT THE ARBITRATOR MAY AWARD ATTORNEYS’ FEES AND COSTS TO THE PREVAILING PARTY, WHERE PERMITTED BY APPLICABLE LAW. EXECUTIVE AGREES THAT THE DECREE OR AWARD RENDERED BY THE ARBITRATOR MAY BE ENTERED AS A FINAL AND BINDING JUDGMENT IN ANY COURT HAVING JURISDICTION THEREOF. EXECUTIVE UNDERSTANDS THAT THE COMPANY WILL PAY FOR ANY ADMINISTRATIVE OR HEARING FEES CHARGED BY THE ARBITRATOR OR JAMS EXCEPT THAT EXECUTIVE SHALL PAY ANY FILING FEES ASSOCIATED WITH ANY ARBITRATION THAT EXECUTIVE INITIATES, BUT ONLY SO MUCH OF THE FILING FEES AS EXECUTIVE WOULD HAVE INSTEAD PAID HAD EXECUTIVE FILED A COMPLAINT IN A COURT OF LAW THAT WOULD HAVE HAD JURISDICTION OVER SUCH COMPLAINT. EXECUTIVE AGREES THAT ANY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED IN SALT LAKE COUNTY, UTAH.

(c) Remedy. EXCEPT FOR THE PURSUIT OF ANY PROVISIONAL REMEDY PERMITTED UNDER THE FAA OR UTAH CODE SECTION 109 OF THE UTAH UNIFORM ARBITRATION ACT (THE “ACT”), OR AS OTHERWISE PROVIDED BY THIS AGREEMENT, EXECUTIVE AGREES THAT ARBITRATION SHALL BE THE SOLE, EXCLUSIVE, AND FINAL REMEDY FOR ANY DISPUTE BETWEEN EXECUTIVE AND THE COMPANY. EXECUTIVE ACKNOWLEDGES AND AGREES THAT POTENTIAL BREACHES OR THREATENED BREACHES OF THE CONFIDENTIALITY AGREEMENT WILL CAUSE IRREPARABLE INJURY AND THAT MONEY DAMAGES WILL NOT PROVIDE AN ADEQUATE REMEDY THEREFOR, AND BOTH PARTIES CONSENT TO THE ISSUANCE OF AN INJUNCTION, WHETHER IN ARBITRATION OR IN CONNECTION WITH THE PROVISIONAL REMEDIES PERMITTED UNDER THE FAA OR THE ACT, WITHOUT THE POSTING OF A BOND. IN THE EVENT EITHER PARTY SEEKS SUCH INJUNCTIVE RELIEF, THE PREVAILING PARTY SHALL BE ENTITLED TO RECOVER REASONABLE COSTS AND ATTORNEYS’ FEES.

(d) Administrative Relief. EXECUTIVE UNDERSTANDS THAT THIS AGREEMENT DOES NOT PROHIBIT EXECUTIVE FROM PURSUING AN ADMINISTRATIVE CLAIM WITH A LOCAL, STATE, OR FEDERAL ADMINISTRATIVE BODY OR

GOVERNMENT AGENCY THAT IS AUTHORIZED TO ENFORCE OR ADMINISTER LAWS RELATED TO EMPLOYMENT, INCLUDING, BUT NOT LIMITED TO, THE UTAH LABOR COMMISSION, THE EQUAL EMPLOYMENT OPPORTUNITY COMMISSION, THE NATIONAL LABOR RELATIONS BOARD, THE SECURITIES AND EXCHANGE COMMISSION, OR THE WORKERS' COMPENSATION BOARD. THIS AGREEMENT DOES, HOWEVER, PRECLUDE EXECUTIVE FROM PURSUING A COURT ACTION REGARDING ANY SUCH CLAIM, EXCEPT AS PERMITTED BY LAW.

(e) Voluntary Nature of Agreement. EXECUTIVE ACKNOWLEDGES AND AGREES THAT EXECUTIVE IS EXECUTING THIS AGREEMENT TO ARBITRATE VOLUNTARILY AND WITHOUT ANY DURESS OR UNDUE INFLUENCE BY THE COMPANY OR ANYONE ELSE. EXECUTIVE FURTHER ACKNOWLEDGES AND AGREES THAT EXECUTIVE HAS CAREFULLY READ THIS AGREEMENT AND THAT EXECUTIVE HAS ASKED ANY QUESTIONS NEEDED FOR EXECUTIVE TO UNDERSTAND THE TERMS, CONSEQUENCES, AND BINDING EFFECT OF THIS AGREEMENT TO ARBITRATE AND DOES FULLY UNDERSTAND IT, INCLUDING THAT ***EXECUTIVE IS WAIVING EXECUTIVE'S RIGHT TO A JURY TRIAL***. EXECUTIVE AGREES THAT EXECUTIVE HAS BEEN PROVIDED AN OPPORTUNITY TO SEEK THE ADVICE OF AN ATTORNEY OF EXECUTIVE'S CHOICE BEFORE SIGNING THIS AGREEMENT.

18.Headings. All captions and section headings used in this Agreement are for convenient reference only and do not form a part of this Agreement.

19.Tax Withholding. All payments made pursuant to this Agreement will be subject to withholding of applicable taxes.

20.Governing Law; Venue. Except for the Arbitration provision herein, which is governed by the FAA, this Agreement will be governed by the laws of the State of Texas without regard to its conflict of laws principles to the extent they would result in the application of the laws of another jurisdiction. To the extent that any lawsuit is permitted under this Agreement, the Parties expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in or otherwise having jurisdiction over Salt Lake County, Utah.

21.Acknowledgment. Executive acknowledges that Executive has had the opportunity to discuss this matter with and obtain advice from Executive's private attorney, has had sufficient time to, and has carefully read and fully understands all the provisions of this Agreement.

22.Counterparts. This Agreement may be executed in counterparts, and each counterpart will have the same force and effect as an original and will constitute an effective, binding agreement on the part of each of the undersigned.

IN WITNESS WHEREOF, each of the Parties has executed this Agreement, in the case of the Company by their duly authorized officers, as of the day and year first above written.

COMPANY:

SARCOS CORP.

By: /s/ Stephen Sonne

Name: Stephen Sonne

Title: Chief Legal Officer

PARENT:

SARCOS TECHNOLOGY AND ROBOTICS CORPORATION

By: /s/ Dennis Weibling

Name: Dennis Weibling

Title: Chairman of the Board

EXECUTIVE:

/s/ Benjamin G. Wolff
Benjamin G. Wolff

[SIGNATURE PAGE TO BENJAMIN WOLFF EMPLOYMENT AGREEMENT]

January 17, 2024

Laura Peterson

TEL: [***]
EMAIL: [***]

Dear Laura,

In connection with your transition from serving as the President and Chief Executive Officer of Sarcos Technology and Robotics Corporation (“Parent”) and Sarcos Corp. (“Sarcos”), this letter sets forth the mutual understanding between you, Parent and Sarcos as to the terms of your continued employment by Parent and Sarcos as Executive Vice Chair.

Obligations

You will perform your duties faithfully and to the best of your ability, and it is expected that your service to Parent and Sarcos will be your primary business activity. Except as prohibited by applicable law, for the duration of the Employment Term, you agree not to actively engage in any other employment, occupation, or consulting activity for any direct or indirect remuneration without the prior approval of the Board, and you will not engage in any other activities that materially interfere with your obligations to Parent and Sarcos. Notwithstanding the foregoing but subject to Parent’s Corporate Governance Guidelines and any other applicable Parent or Sarcos policies, you may serve on the board of directors or equivalent body of one or more for-profit companies or non-profit organizations, in each case with the prior approval of the Board, and you may continue to serve on the board of directors of Air Transport Services Group and Accelya Group. You further agree to comply with all Parent and/or Sarcos policies, including, for the avoidance of any doubt, any insider trading policies and compensation clawback policies currently in existence or that may be adopted by Parent during the Employment Term.

Compensation and Term

Your service as Executive Vice Chair will begin on February 23, 2024 (the “**Effective Date**”) and will continue until the one-year anniversary of the Effective Date unless terminated earlier by Parent, Sarcos or you (the “**Employment Term**”). The Employment Term may also be extended by the mutual agreement of Parent, Sarcos and you. Your annualized salary will be \$225,000 paid in accordance with Sarcos’ regular payroll practices, less all required withholdings and deductions. You will be a salary exempt employee. The compensation described in this letter is intended to compensate you for all services performed for Sarcos, Parent and their respective affiliates.

Bonus

You will not be entitled to participate in Parent’s annual bonus plan, but you will be eligible to participate in such bonus plan or to otherwise receive a bonus for your service as Executive Vice Chair, in either case at the discretion of Parent’s Board of Directors (the “**Board**”) or the Board’s Compensation Committee (the “**Committee**”). Any bonus may be based on achievement of performance goals as well as the terms and conditions of the bonus plan, if applicable. Your receipt of any achieved amount of bonus may be made subject to your continued employment with Sarcos through the earlier of the payment date and the end of the Employment Term, and such amount will not be earned if your employment with Sarcos terminates for any reason or no reason prior to such date.

Equity Awards

As further compensation for your service as Executive Vice Chair, subject to final approval by the Compensation Committee of the award, no later than March 29, 2024 (Parent’s next regular quarterly grant date), you will be granted a number of restricted stock units of Parent equal to \$100,000 *divided by* the closing

price of a share of Parent's common stock on the grant date, with such quotient rounded to the nearest whole share ("RSUs"). Such RSUs shall vest in full on the one-year anniversary of the Effective Date, subject to your continued service. Following the vesting of the RSUs, you will receive one share of Parent common stock for each vested RSU (subject to tax withholding, which Sarcos may effect through the withholding of shares or selling shares to cover the applicable taxes and other withholding amounts).

The RSUs will be subject to the terms and conditions of Parent's 2021 Equity Incentive Plan, as amended from time to time ("2021 Plan") and the applicable RSU award agreement.

During your employment with Parent and Sarcos, you will be eligible to receive additional equity awards pursuant to any plans or arrangements Parent or Sarcos may have in effect from time to time. The Committee will determine in its discretion whether you will be granted any such additional equity awards and the terms of any additional equity award in accordance with the terms of any applicable plan or arrangement that may be in effect from time to time.

Benefits/Expenses

You will be eligible to participate in Sarcos' employee benefit plans and policies, subject to qualifying for such plans and policies, as modified from time to time in Sarcos' sole discretion.

Sarcos will reimburse you for reasonable business expenses and other disbursements paid by you in the performance of your duties and responsibilities with Parent and Sarcos, in accordance with Sarcos' policies, as they may be adopted or modified from time to time.

Board Membership

It is expected that you will continue to serve on the Board during the Employment Term and at least until your current term expires in 2026.

Other Terms of Employment

You will be required to adhere to such policies and procedures as Parent or Sarcos may adopt from time to time, including policies relating to time records, reimbursement requests and work reports. Your Sarcos Employee Intellectual Property Agreement continues in full force and effect. This letter supersedes any prior representations or agreements regarding the subject matter hereof, whether written or oral.

Employment at Will

By signing this letter, you understand and agree your employment will continue at-will. Therefore, your employment can terminate, with or without cause, and with or without notice, at any time, at your option or Parent's or Sarcos' option. This at-will relationship will remain in effect throughout your employment with Sarcos or any of its subsidiaries or affiliates. The at-will nature of your employment, as set forth in this paragraph, can be modified only by a written agreement signed by Parent, Sarcos and you, which expressly alters it. This at-will relationship may not be modified by any oral or implied agreement, or by any policies, practices, or patterns of conduct.

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Sincerely,

Sarcos Technology and Robotics Corporation

By: /s/ Dennis Weibling

Name: Dennis Weibling

Title: Chairman of the Board

Date: January 17, 2024

Sarcos Corp.

By: /s/ Stephen Sonne

Name: Stephen Sonne

Title: Chief Legal Officer

Date: January 17, 2024

ACCEPTED BY:

/s/ Laura J. Peterson

Name: Laura J. Peterson

Date: January 17, 2024

[Signature page to employment letter – L. Peterson]

