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

FORM 8-K

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

June 1, 2022
Date of Report (Date of earliest event reported)



Redwire Corporation
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	001-39733 (Commission File Number)	98-1550429 (I.R.S. Employer Identification Number)
8226 Philips Highway, Suite 101 Jacksonville, Florida 32256 (Address of principal executive offices and zip code)		
(650) 701-7722 (Registrant's telephone number, including area code)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.0001 par value per share	RDW	New York Stock Exchange
Warrants, each to purchase one share of Common Stock	RDW WS	New York Stock Exchange

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; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Chief Financial Officer

On June 1, 2022, Redwire Corporation (the “Company”) announced that William Read, Chief Financial Officer, plans to step down from the position of Chief Financial Officer effective as of June 1, 2022 (the “Effective Date”) and his employment with the Company ended as of the Effective Date. The Company also announced that Jonathan E. Baliff, currently a member of the Company’s board of directors (“Board”), will assume the role of Chief Financial Officer of the Company as of the Effective Date. Mr. Baliff will step down from his service on the Board’s Audit Committee and Nominating and Corporate Governance Committee as of the Effective Date, but will remain a member of the Board.

In connection with his appointment as Chief Financial Officer, the Company and Mr. Baliff entered into an employment agreement (the “Employment Agreement”), dated as of June 1, 2022, with an initial term of three years. The Employment Agreement provides for automatic renewal for subsequent one-year terms unless either party provides notice of non-renewal. Pursuant to the Employment Agreement, Mr. Baliff will receive an annualized base salary of \$380,000 until the first anniversary of the Effective Date, after which his annualized base salary will increase to \$400,000, he will be eligible to receive an annual discretionary performance bonus for each year he is employed by the Company (including the 2022 fiscal year) with a target of 75% of his annualized base salary and he will be eligible for an annual equity incentive grant with an initial target grant date value for the 2023 fiscal year of 300% of his annualized base salary. Promptly following the Effective Date, Mr. Baliff will also receive an initial grant of 57,000 restricted stock units (the “RSUs”) and 114,000 options to purchase common stock of the Company (the “Options”), in each case, under the Company’s 2021 Omnibus Incentive Plan (the “Equity Plan”). The RSUs and Options will vest in equal annual installments over three years, subject to Mr. Baliff’s continued employment through each vesting date and subject to the terms and conditions of the Equity Plan and governing award agreements.

Under the terms of the Employment Agreement, if Mr. Baliff’s employment is terminated by the Company without “cause” (including due to the Company’s non-renewal of the term) or he resigns for “good reason” (each as defined in the Employment Agreement), he will be entitled to receive the following severance benefits: (i) an amount equal to the sum of his base salary and target annual bonus for the year in which the termination occurs, payable over a period of 12 months following the termination, (ii) a pro-rata portion of his annual bonus for the year in which the termination occurs, based on the portion of the fiscal year during which he was employed and based on actual performance, to be paid when bonuses are paid to other executives of the Company, (iii) continued vesting of his outstanding unvested equity awards in accordance with their respective terms (but without regard to any continued employment requirements) for 12 months following the termination and (iv) payment or reimbursement for the cost of COBRA coverage for up to 12 months following the termination. However, if Mr. Baliff’s employment is terminated by the Company without cause or if he resigns with good reason, in each case, within one year following a “change in control” (as defined in the Employment Agreement) then, (x) in lieu of the continued payment of his base salary for 12 months described in clause (i) of the preceding sentence, he will receive a lump sum payment equal to the sum of 18 months worth of his base salary and 1.5 times the target annual bonus for the year in which the termination occurs and (y) in lieu of the continued vesting of his outstanding unvested equity awards described in clause (iii) of the preceding sentence, all of his outstanding unvested equity awards will immediately vest as of the date of his termination, with awards that are subject to the achievement of performance criteria deemed earned at the target level of performance), in addition to the payments and benefits described in clauses (ii) and (iv) of the preceding sentence.

Mr. Baliff’s receipt of the severance benefits described in the previous paragraph is subject to Mr. Baliff’s execution (and non-revocation) of a release of claims in favor of the Company and his continued compliance with his restrictive covenant obligations, which include customary nonsolicitation and noncompetition covenants that apply for the duration of Mr. Baliff’s employment and for a period of 12 months thereafter as well as confidentiality, nondisclosure and nondisparagement covenants.

As a result of his appointment as Chief Financial Officer, Mr. Baliff will no longer be eligible to receive compensation for his services as a member of the Board, and his outstanding restricted stock units previously granted to him on May 26, 2022 for his services as a non-employee director will be forfeited as of the Effective Date. His award of 12,500 restricted stock units previously granted to him on November 1, 2022 for his service as a non-employee director will remain outstanding and continue to vest in accordance with its terms, subject to his continued service on the board through the applicable vesting date.

There are no arrangements or understandings between Mr. Baliff and any other person pursuant to which Mr. Baliff was appointed as Chief Financial Officer of the Company. Mr. Baliff does not have any family relationships with any director, executive officer or person nominated or chosen by the Company to become an executive officer of the Company. The Company is not aware of any related transactions or relationships between Mr. Baliff and the Company that would require disclosure under Item 404(a) of Regulation S-K.

On June 1, 2022, Mr. Read and the Company entered into a separation and release agreement (“Separation and Release Agreement”), pursuant to which Mr. Read will receive the following payments and benefits: (i) continued payment of his base salary for a period of 12 months (the “Severance Period”), (ii) a pro-rata portion of his annual bonus for the 2022 fiscal year, based on the portion of the fiscal year during which he was employed and based on actual performance, to be paid when bonuses for the 2022 fiscal year are paid to other executives of the Company, (iii) continued vesting of his outstanding unvested restricted stock units and stock options granted under the Equity Plan in accordance with their respective terms (but without regard to any continued employment requirements) through the last day of the Severance Period and he will be eligible to exercise any vested options through the date that is 12 months following the end of the Severance Period, (iv) continued vesting of his outstanding unvested Tranche II Class P Units in AE Red Holdings, LLC in accordance with their terms, but without regard to any continued employment requirements and (v) continued payment or reimbursement for the cost of COBRA coverage up to the end of the Severance Period (collectively, the “Severance Benefits”). In exchange for the Severance Benefits, Mr. Read and agreed to a release of claims in favor of the Company and reaffirmed his commitment to comply with his existing restrictive covenant obligations.

The foregoing are not complete descriptions of the parties’ rights and obligations under the Employment Agreement and Separation and Release Agreement and are qualified by reference to the full text and terms of the agreements, which are filed as Exhibits 10.1 and 10.2 to this report, respectively, and incorporated herein by reference.

New Director

Effective as of June 1, 2022, the Board increased the size of the Board to eight (8) directors and appointed David Kornblatt to fill the vacancy on the Board resulting from the increased Board size. On June 1, 2022, the Company announced that David Kornblatt has been appointed to the Company’s Board, effective immediately. Mr. Kornblatt served as Chief Financial Officer of Triumph Group from June 2007 through February 2014. Mr. Kornblatt holds a bachelor's degree in Accounting from Drexel University, where he previously served as a member of the Dean's Advisory Board to the Lebow School of Business. Mr. Kornblatt will be paid in accordance with the Company’s non-employee director compensation policy, which will initially include a \$75,000 annual cash retainer for his service as a director, a \$30,000 annual cash retainer for his service as the Audit Committee Chair and a \$7,500 annual cash retainer for his services as a member of the Nominating and Governance Committee (in each case, prorated for the first year of service) and he will receive an initial grant of restricted stock units with a grant date value of approximately \$125,000, which will vest on the first anniversary of the grant date, subject to Mr. Kornblatt’s continued services as a director through such date. The Company is not aware of any related transactions or relationships between Mr. Kornblatt and the Company that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

The Company issued a press release on June 1, 2022, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 disclosure, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934.

Item 9.01 - Financial Statements and Exhibits

(d) The following exhibits are being filed herewith:

Exhibit No.	Description
10.1	Employment Agreement, dated as of June 1, 2022, by and between Redwire Corporation and Jonathan E. Baliff.
10.2	Separation and Release Agreement, dated as of June 1, 2022, by and between Redwire Corporation and William Read.
99.1	Press release dated June 1, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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 hereunto duly authorized.

Dated: June 1, 2022

Redwire Corporation

By: /s/ Peter Cannito

Name: Peter Cannito

Title: Chief Executive Officer

EMPLOYMENT AGREEMENT

This Employment Agreement (“**Agreement**”) is made and entered into by and between Redwire Corporation, a Delaware corporation (the “**Company**”), and Jonathan E. Baliff (“**Employee**”) effective as of June 1, 2022 (the “**Effective Date**”).

1. **Employment.** During the Employment Period (as defined in Section 4), the Company shall employ Employee, and Employee shall serve, as Chief Financial Officer of the Company and in such other position or positions as may be mutually agreed from time to time by Employee and the Company.

2. **Duties and Responsibilities of Employee.**

(a) During the Employment Period, Employee shall devote Employee’s reasonable best efforts and full business time and attention to the businesses of the Company and its direct and indirect subsidiaries as may exist from time to time (collectively, the Company and its direct and indirect subsidiaries are referred to as the “**Company Group**”) as may be requested by the Company from time to time. Employee’s duties and responsibilities shall include those normally incidental to the position(s) identified in Section 1, as well as such additional duties as may be mutually agreed by Employee and the Company from time to time, which duties and responsibilities may include providing services to other members of the Company Group in addition to the Company. Employee may, without violating this Section 2(a), (i) as a passive investment, own publicly traded securities in such form or manner as will not require any services by Employee in the operation of the entities in which such securities are owned; (ii) engage in charitable and civic activities; (iii) engage in other personal and passive investment activities or (iv) participate in the activities listed on Exhibit A, in each case, so long as such ownership, interests or activities do not interfere with Employee’s ability to fulfill Employee’s duties and responsibilities under this Agreement and are not inconsistent with Employee’s obligations to any member of the Company Group or competitive with the business of any member of the Company Group.

(b) Employee hereby represents and warrants that Employee is not the subject of, or a party to, any non-competition, non-solicitation, non-disclosure, restrictive covenant or other agreement, obligation or restriction that would prohibit Employee from executing this Agreement or fully performing each of Employee’s duties and responsibilities hereunder, or would in any manner, directly or indirectly, limit or affect any of the duties and responsibilities that may now or in the future be assigned to Employee hereunder. Employee expressly acknowledges and agrees that Employee is strictly prohibited from using or disclosing any confidential information belonging to any prior employer or other third party in the course of performing services for any member of the Company Group, and Employee promises that Employee shall not do so. Employee shall not introduce documents or other materials containing confidential information of any prior employer or other third party to the premises or property (including computers and computer systems) of any member of the Company Group.

(c) Employee owes each member of the Company Group fiduciary duties (including (i) duties of care, loyalty and disclosure and (ii) such fiduciary duties that an officer of the Company owes under the laws of the State of Delaware), and the obligations described in this Agreement are in addition to, and not in lieu of, the obligations Employee owes each member of the Company Group under statutory and common law.

(d) **Location.** Employee’s principal place of employment will be at the Company’s headquarters in Jacksonville, Florida; *provided* that Employee may be required to travel from time to time for business purposes in accordance with the Company’s travel policies

and; *provided, further*, that Employee will be permitted to work remotely for up to fifty percent (50%) of Employee's business hours in each calendar year.

3. **Compensation.**

(a) **Base Salary.** During the Employment Period, the Company shall pay to Employee an annualized base salary of (i) during the first calendar year following the Effective Date, \$380,000 and (ii) beginning on the first anniversary of the Effective Date, \$400,000 (as applicable, the "**Base Salary**") in consideration for Employee's services under this Agreement, payable in substantially equal installments in conformity with the Company's customary payroll practices for similarly situated employees as may exist from time to time, but no less frequently than monthly. Notwithstanding any provision of this Agreement, the Company may decrease Employee's Base Salary as part of one or more reductions in base salaries that apply equally to each of the members of the Company's senior management team in substantially the same proportions.

(b) **Annual Bonus.** Employee shall be eligible for discretionary bonus compensation with a target equal to 75% of Employee's Base Salary ("**Target Bonus**") for the 2022 calendar year and each subsequent complete calendar year that Employee is employed by the Company hereunder in accordance with the Company's bonus plans in effect for similarly-situated executives (the "**Annual Bonus**"). The performance targets that must be achieved in order to be eligible for certain bonus levels shall be established by the board of directors of the Company (the "**Board**") (or a committee thereof) for each applicable calendar year (the "**Bonus Year**"). Each Annual Bonus, if any, shall be paid as soon as administratively feasible after the Board (or a committee thereof) determines whether the applicable performance targets for the applicable Bonus Year have been achieved, but in no event later than March 15 following the end of such Bonus Year. Notwithstanding anything in this **Section 3(b)** to the contrary, no Annual Bonus, if any, or any portion thereof, shall be payable for any Bonus Year unless Employee remains continuously employed by the Company from the Effective Date through January 1 following the end of such Bonus Year.

(c) **Long-Term Incentive Awards.** During the Employment Period, Employee shall be eligible to receive annual awards under the Redwire Corporation 2021 Omnibus Incentive Plan (the "**LTIP**") or such other equity incentive plan of the Company as may be in effect from time to time (any such plan(s), together with the LTIP, the "**LTI Plans**"), with the initial target amount for the 2023 calendar year equal to 300% of Employee's Base Salary. All awards granted to Employee under the LTI Plans, if any, shall be in such amounts and on such terms and conditions as the Board or a committee thereof shall determine from time to time, and shall be subject to and governed by the terms and provisions of the applicable LTI Plan as in effect from time to time and the award agreements evidencing such awards. Nothing herein shall be construed to give Employee any rights to any amount or type of grant or award except as provided in an award agreement and authorized by the Board or a committee thereof.

(d) **Initial Long-Term Incentive Grant.** Promptly following the Effective Date, the Company shall grant to the Employee (i) an award of 57,000 time-based restricted stock units under the LTIP and (ii) an option to purchase 114,000 shares of common stock of the Company under the LTIP (collectively, the "**LTIP Awards**") so long as Employee remains employed through the grant. The LTIP Awards shall vest in equal annual installments on each of the first three anniversaries of the date of grant, so long as Employee remains continuously employed through each vesting date, and will be subject to the terms of the LTIP and the applicable award agreements evidencing the grant of such awards.

4. **Term of Employment.** The initial term of Employee's employment under this Agreement shall be for the period beginning on the Effective Date and ending on the third

anniversary of the Effective Date (the “**Initial Term**”). On the third anniversary of the Effective Date and on each subsequent anniversary thereafter, the term of Employee’s employment under this Agreement shall automatically renew and extend for a period of twelve (12) months (each such twelve (12)-month period being a “**Renewal Term**”) unless written notice of non-renewal is delivered by either party to the other not less than thirty (30) days prior to the expiration of the then-existing Initial Term or Renewal Term, as applicable. Notwithstanding any other provision of this Agreement, Employee’s employment pursuant to this Agreement may be terminated at any time in accordance with **Section 7**. The period from the Effective Date through the expiration of this Agreement or, if sooner, the termination of Employee’s employment pursuant to this Agreement, regardless of the time or reason for such termination, shall be referred to herein as the “**Employment Period**.”

5. **Business Expenses.**

(a) Subject to **Section 24(c)**, the Company shall reimburse Employee for Employee’s reasonable and documented out-of-pocket business-related expenses actually incurred in the performance of Employee’s duties under this Agreement, so long as such expenses are consistent with the Company’s expense policy as in effect from time to time and Employee timely submits all documentation for such expenses, as required by such policy. In addition, during the portion of the Employment Period beginning on the Effective Date and ending twenty-four (24) months thereafter, the Company shall reimburse Employee up to \$2,500 per month for local housing and transportation in the Jacksonville, Florida metropolitan area for so long as Employee’s principal residence is more than 50 miles from Jacksonville, Florida; provided Employee timely submits all documentation for such expenses. Any such reimbursement of expenses shall be made by the Company upon or as soon as practicable following receipt of such documentation (but in any event not later than the close of Employee’s taxable year following the taxable year in which the expense is incurred by Employee). In no event shall any reimbursement be made to Employee for any expenses incurred after the date of Employee’s termination of employment with the Company.

(b) **Legal Fees.** Upon presentation of appropriate documentation, the Company will pay or reimburse Employee’s reasonable legal fees incurred in connection with the negotiation and drafting of this Agreement, up to a maximum of \$12,500, which will be paid within thirty (30) days following the Effective Date.

6. **Benefits.**

(a) **Benefits.** During the Employment Period, Employee shall be eligible to participate in the same benefit plans and programs in which other similarly situated Company employees are eligible to participate, including in the Company’s 401(k) plan, in each case, subject to the terms and conditions of the applicable plans and programs in effect from time to time. The Company shall not, however, by reason of this **Section 6**, be obligated to institute, maintain, or refrain from changing, amending, or discontinuing, any such plan or policy so long as such changes are similarly applicable to similarly situated Company employees generally.

7. **Termination of Employment.**

(a) **Company’s Right to Terminate Employee’s Employment for Cause.** The Company shall have the right to terminate Employee’s employment hereunder at any time for Cause. “**Cause**” shall mean: (i) the willful failure or refusal by Employee to perform his lawful duties hereunder (other than due to disability); (ii) a breach by Employee of his fiduciary duties to any member of the Company Group; (iii) a material breach by Employee of any provision of this Agreement or any other written agreement between Employee and one or more members of the Company Group; (iv) conviction of, indictment for, pleading guilty to, or entering of a plea

of *nolo contendere* by Employee for any felony or any crime involving moral turpitude; (v) Employee's breach of any (A) policy or code of conduct established by any member of the Company Group and applicable to Employee that could reasonably be expected to directly or indirectly adversely impact the business or reputation of the Company or any member of the Company Group or (B) law applicable to the workplace, in the case of each of clauses (A) and (B), regarding anti-harassment, anti-discrimination or anti-retaliation (which are collectively referred to in this Agreement as the "**Specified Matters**"); (vi) Employee's material breach of any policy or code of conduct established by a member of the Company Group and applicable to Employee that does not involve a Specified Matter; (vii) Employee's material violation of any law applicable to the workplace or any member of the Company Group that does not involve a Specified Matter; or (viii) Employee's gross negligence, willful misconduct, fraud, theft or embezzlement; *provided, however*, that if Employee's actions or omissions as set forth in this Section 7(a)(i), (iii), or (vi) are of such a nature that the Company reasonably determines that they are curable by Employee, such actions or omissions must remain uncured thirty (30) days after the Company first provided Employee written notice of the obligation to cure such actions or omissions.

(b) Company's Right to Terminate for Convenience. The Company shall have the right to terminate Employee's employment for convenience at any time and for any reason, or no reason at all, upon written notice to Employee.

(c) Employee's Right to Terminate for Good Reason. Employee shall have the right to terminate Employee's employment with the Company at any time for Good Reason. For purposes of this Agreement, "**Good Reason**" shall mean:

(i) a material diminution in Employee's Base Salary or Target Bonus opportunity (other than as part of one or more reductions in base salaries or target bonus opportunities that apply equally to each of the members of the Company's senior management team in substantially the same proportions) or title, authority, duties and responsibilities with the Company or its subsidiaries; *provided, however*, that if Employee is serving as an officer of a subsidiary of the Company or as a member of the board of directors (or similar governing body) of any member of the Company Group or any other entity in which a member of the Company Group holds an equity interest, in no event shall the removal of Employee as an officer of such subsidiary or a board member, regardless of the reason for such removal, constitute Good Reason;

(ii) a material breach by the Company of any of its obligations under this Agreement; or

(iii) the Company's failure to make an annual LTIP award to Employee.

Notwithstanding the foregoing provisions of this Section 7(c) or any other provision of this Agreement to the contrary, any assertion by Employee of a termination for Good Reason shall not be effective unless all of the following conditions are satisfied: (A) the condition described in Section 7(c)(i) or (ii) giving rise to Employee's termination of employment must have arisen without Employee's consent; (B) Employee must provide written notice to the Board of the existence of such condition(s) within forty-five (45) days after the initial occurrence of such condition(s); (C) the condition(s) specified in such notice must remain uncorrected for thirty (30) days following the Board's receipt of such written notice; and (D) the date of Employee's termination of employment must occur within seventy-five (75) days after the initial occurrence of the condition(s) specified in such notice. Further and notwithstanding the foregoing, no suspension of Employee or a reduction in Employee's authority, duties and responsibilities in

conjunction with any leave required or as part of any investigation into alleged wrongdoing by Employee, shall give rise to Good Reason.

(d) Death or Disability. Upon the death or Disability of Employee, Employee's employment with the Company shall automatically (and without any further action by any person or entity) terminate with no further obligation under this Agreement of either party hereunder. For purposes of this Agreement, a "**Disability**" shall have the meaning set forth in the LTIP.

(e) Employee's Right to Terminate for Convenience. In addition to Employee's right to terminate Employee's employment for Good Reason, Employee shall have the right to terminate Employee's employment with the Company for convenience at any time and for any other reason, or no reason at all, upon thirty (30) days' advance written notice to the Company; *provided, however*, that if Employee has provided notice to the Company of Employee's termination of employment, the Company may determine, in its sole discretion, that such termination shall be effective on any date prior to the effective date of termination provided in such notice (and, if such earlier date is so required, then it shall not change the basis for Employee's termination of employment nor be construed or interpreted as a termination of employment pursuant to Section 7(b)) and any requirement to continue salary or benefits shall cease as of such earlier date.

(f) Effect of Termination.

(i) If Employee's employment hereunder is terminated by the Company without Cause pursuant to Section 7(b), is terminated by Employee for Good Reason pursuant to Section 7(c) or is terminated upon the expiration of the then-existing Initial Term or Renewal Term, as applicable, as a result of a non-renewal of the term of Employee's employment under this Agreement by the Company pursuant to Section 4, then so long as (and only if) Employee: (x) executes on or before the Release Expiration Date (as defined below), and does not revoke within any time provided by the Company to do so, a separation agreement and release of all claims in a form provided to Employee by the Company (the "**Release**"), which Release shall, among other things, release each member of the Company Group and their respective affiliates, and the foregoing entities' respective shareholders, members, partners, officers, managers, directors, fiduciaries, employees, representatives, agents and benefit plans (and fiduciaries of such plans) from any and all claims, including any and all causes of action arising out of Employee's employment and relationship with the Company and any other member of the Company Group or the termination of such employment or relationship, but excluding all claims to severance payments Employee may have under this Section 7, provided that such Release shall not impose any new post-employment obligations on Employee or result in any forfeitures not contemplated under this Agreement; and (y) does not materially breach the terms of each of Sections 9, 10 and 11, then:

(A) The Company shall make severance payments to Employee in a total amount equal to (I) in the case of a termination that does not occur during a Change in Control Period (as defined below), an amount equal to the sum of twelve (12) months' worth of Employee's Base Salary and one (1.0) times the Target Bonus for the year in which such termination occurs or (II) in the case of a termination that occurs during the twelve (12)-month period following a Change in Control (as defined in the LTIP) (the "**Change in Control Period**"), an amount equal to the sum of eighteen (18) months' worth of Employee's Base Salary and one and one-half (1.5) times the Target Bonus for the year in which such termination occurs (such total severance payments, as applicable, being referred to as the "**Severance Payment**"). The Severance Payment will be

divided into substantially equal installments paid over the twelve (12)-month period (the “**Severance Period**”) following the date on which Employee’s employment terminates (the “**Termination Date**”). On the Company’s first regularly scheduled pay date that is on or after the date that is sixty (60) days after the Termination Date (the “**First Payment Date**”), the Company shall pay to Employee, without interest, the aggregate amount payable pursuant to any installments that would have been paid during the period beginning on the Termination Date and ending on the First Payment Date had the installments been paid on the Company’s regularly scheduled pay dates on or following the Termination Date, and, subject to Section 24, each of the remaining installments shall be paid on the Company’s regularly scheduled pay dates during the remainder of such twelve (12)-month period. Notwithstanding the foregoing, if the Termination Date occurs during a Change in Control Period, the Severance Payment will be made in a single lump sum on the First Payment Date and the unvested LTIP awards held by Employee shall vest on the Termination Date (and any Awards that vest subject to the achievement of performance criteria will be deemed earned at the target level).

(B) During the portion, if any, of the Severance Period that Employee is eligible to and elects to continue coverage for Employee and Employee’s spouse and eligible dependents, if any, under the Company’s group health plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985 (“**COBRA**”), the Company shall, at its option pay or reimburse Employee on a monthly basis for the difference between the amount Employee pays to effect and continue such coverage and the employee contribution amount that similarly situated employees of the Company pay for the same or similar coverage under such group health plans (the “**COBRA Benefit**”). Each payment of the COBRA Benefit shall be paid on or about the Company’s first regularly scheduled pay date in the calendar month immediately following the calendar month in which Employee submits to the Company documentation of the applicable premium payment having been paid by Employee, which documentation shall be submitted by Employee to the Company within thirty (30) days following the date on which the applicable premium payment is paid. Employee shall be eligible to receive such reimbursement payments until the earliest of: (I) the last day of the Severance Period; (II) the date Employee is no longer eligible to receive COBRA continuation coverage; and (III) the date on which Employee becomes eligible to receive coverage under a group health plan sponsored by another employer (and any such eligibility shall be promptly reported to the Company by Employee); *provided, however*, that the election of COBRA continuation coverage and the payment of any premiums due with respect to such COBRA continuation coverage shall remain Employee’s sole responsibility, and the Company shall not assume any obligation for payment of any such premiums relating to such COBRA continuation coverage. Notwithstanding the foregoing, if the provision of the benefits described in this paragraph cannot be provided in the manner described above without penalty, tax or other adverse impact on the Company or any other member of the Company Group, then the Company and Employee shall negotiate in good faith to determine an alternative manner in which the Company may provide substantially equivalent benefits to Employee without such adverse impact on the Company or such other member of the Company Group.

(C) The Company shall pay Employee a pro-rata portion of the Annual Bonus for the Bonus Year in which the Termination Date occurs (the “**Pro-Rated Bonus Award**”), which shall be equal to (I) the Annual Bonus, if any, that Employee would have earned for the Bonus Year in which the

Termination Date occurs (based on actual performance), multiplied by (II) a fraction, the numerator of which is the number of days that have elapsed from the beginning of such Bonus Year through the Termination Date and the denominator of which is the total number of days in such Bonus Year. The Pro-Rated Bonus Award, if any, will be paid on the date annual bonuses for such Bonus Year are paid to other executives of the Company.

(D) Employee's outstanding unvested awards, if any, under the LTI Plans will remain outstanding and eligible to vest and settle through the end of the Severance Period, subject to and governed by the terms and provisions of the applicable LTI Plan as in effect from time to time and the applicable award agreements without regard to any condition of continued service contained therein.

The payments and benefits described in Section 7(f)(i)(A), (B), (C) and (D) above are collectively referred to herein as the "**Termination Benefits**."

(ii) Notwithstanding anything herein to the contrary, the Termination Benefits (and any portion thereof) shall not be payable if Employee's employment hereunder terminates upon the expiration of the then-existing Initial Term or Renewal Term, as applicable, as a result of a non-renewal of the term of Employee's employment under this Agreement by Employee pursuant to Section 4.

(iii) If the Release is not executed and returned to the Company on or before the Release Expiration Date, and the required revocation period has not fully expired without revocation of the Release by Employee, then Employee shall not be entitled to any portion of the Termination Benefits. As used herein, the "**Release Expiration Date**" is that date that is twenty-one (21) days following the date upon which the Company delivers the Release to Employee (which shall occur no later than seven (7) days after the Termination Date) or, in the event that such termination of employment is determined by the Company to be "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date.

(g) **After-Acquired Evidence**. Notwithstanding any provision of this Agreement to the contrary, in the event that the Company determines that Employee is eligible to receive the Termination Benefits pursuant to Section 7(f) but, after such determination, the Company subsequently acquires evidence that: (i) Employee has materially breached the terms of Sections 9, 10 or 11; or (ii) a Cause condition existed prior to the Termination Date that, had the Company been aware of such condition, would have given the Company the right to terminate Employee's employment pursuant to Section 7(a), then the Company shall have the right to cease the payment of any future installments of the Termination Benefits upon thirty (30) days' written notice to Employee, and Employee shall promptly return to the Company the pre-tax value of all Termination Benefits received by Employee prior to the date that the Company determines that the conditions of this Section 7(g) have been satisfied.

8. **Disclosures**.

(a) Employee hereby represents and warrants that as of the Effective Date, there exist (i) no actual or potential Conflicts of Interest and (ii) no current or pending lawsuits, claims or arbitrations filed by or against Employee or any trust or vehicle owned or controlled by Employee.

(b) Promptly (and in any event, within five (5) business days) upon becoming aware of (i) any actual or potential Conflict of Interest or (ii) any lawsuit, claim or arbitration filed by or against Employee or any trust or vehicle owned or controlled by Employee, in each case, Employee shall disclose such actual or potential Conflict of Interest or such lawsuit, claim or arbitration to the Board.

(c) A “**Conflict of Interest**” shall exist when Employee engages in any activities, associations, or interests that conflict with Employee’s duties, responsibilities, authorities, or obligations for and to any member of the Company Group.

9. **Confidentiality.** In the course of Employee’s employment with the Company and the performance of Employee’s duties on behalf of the Company Group hereunder, Employee will be provided with, and will have access to, Confidential Information (as defined below). In consideration of Employee’s receipt and access to such Confidential Information, and as a condition of Employee’s employment, Employee shall comply with this Section 9.

(a) Both during the Employment Period and thereafter, except as expressly permitted by this Agreement, Employee shall not disclose any Confidential Information to any person or entity and shall not use any Confidential Information except for the benefit of the Company Group. Employee acknowledges and agrees that Employee would inevitably use and disclose Confidential Information in violation of this Section 9 if Employee were to violate any of the covenants set forth in Section 10. Employee shall follow all Company Group policies and protocols regarding the security of all documents and other materials containing Confidential Information (regardless of the medium on which Confidential Information is stored). Except to the extent required for the performance of Employee’s duties on behalf of the Company Group, Employee shall not remove from facilities of any member of the Company Group any information, property, equipment, drawings, notes, reports, manuals, invention records, computer software, customer information, or other data or materials that relate in any way to the Confidential Information, whether paper or electronic and whether produced by Employee or obtained by the Company Group. The covenants of this Section 9(a) shall apply to all Confidential Information, whether now known or later to become known to Employee during the period that Employee is employed by or affiliated with the Company or any other member of the Company Group.

(b) Notwithstanding any provision of Section 9(a) to the contrary, Employee may make the following disclosures and uses of Confidential Information:

- (i) disclosures to other employees, officers or directors of a member of the Company Group who have a need to know the information in connection with the businesses of the Company Group;
- (ii) disclosures to customers and suppliers when, in the reasonable and good faith belief of Employee, such disclosure is in connection with Employee’s performance of Employee’s duties under this Agreement and is in the best interests of the Company Group;
- (iii) disclosures and uses that are approved in writing by the Board; or
- (iv) disclosures to a person or entity that has (x) been retained by a member of the Company Group to provide services to one or more members of the Company Group and (y) agreed in writing to abide by the terms of a confidentiality agreement.

(c) Upon the expiration of the Employment Period, and at any other time upon request of the Company, Employee shall promptly and permanently surrender and deliver to the Company all documents (including electronically stored information) and all copies thereof and all other materials of any nature containing or pertaining to all Confidential Information and any other Company Group property (including any Company Group-issued computer, mobile device or other equipment) in Employee's possession, custody or control and Employee shall not retain any such documents or other materials or property of the Company Group. Within ten (10) days of any such request, Employee shall certify to the Company in writing that all such documents, materials and property have been returned to the Company.

(d) **"Confidential Information"** means all confidential, competitively valuable, non-public or proprietary information that is conceived, made, developed or acquired by or disclosed to Employee (whether conveyed orally or in writing), individually or in conjunction with others, during the period that Employee is employed by or otherwise affiliated with the Company or any other member of the Company Group (whether during business hours or otherwise and whether on the Company's premises or otherwise) including: (i) technical information of any member of the Company Group, its affiliates, its investors, customers, vendors, suppliers or other third parties, including computer programs, software, databases, data, ideas, know-how, formulae, compositions, processes, discoveries, machines, inventions (whether patentable or not), designs, developmental or experimental work, techniques, improvements, work in process, research or test results, original works of authorship, training programs and procedures, diagrams, charts, business and product development plans, and similar items; (ii) information relating to any member of the Company Group's businesses or properties, products or services (including all such information relating to corporate opportunities, operations, future plans, methods of doing business, business plans, strategies for developing business and market share, research, financial and sales data, pricing terms, evaluations, opinions, interpretations, acquisition prospects, the identity of customers or acquisition targets or their requirements, the identity of key contacts within customers' organizations or within the organization of acquisition prospects, or marketing and merchandising techniques, prospective names and marks) or pursuant to which any member of the Company Group owes a confidentiality obligation; (iii) other valuable, confidential information and trade secrets of any member of the Company Group, its affiliates, its customers or other third parties; and (iv) this Agreement. Moreover, all documents, videotapes, written presentations, brochures, drawings, memoranda, notes, records, files, correspondence, manuals, models, specifications, computer programs, e-mail, voice mail, electronic databases, maps, drawings, architectural renditions, models and all other writings or materials of any type including or embodying any of such information, ideas, concepts, improvements, discoveries, inventions and other similar forms of expression are and shall be the sole and exclusive property of the Company or the other applicable member of the Company Group and be subject to the same restrictions on disclosure applicable to all Confidential Information pursuant to this Agreement. For purposes of this Agreement, Confidential Information shall not include any information that (A) is or becomes generally available to the public other than as a result of a disclosure or wrongful act of Employee or any of Employee's agents; (B) was available to Employee on a non-confidential basis before its disclosure by a member of the Company Group; (C) becomes available to Employee on a non-confidential basis from a source other than a member of the Company Group; *provided, however*, that such source is not bound by a confidentiality agreement with, or other obligation with respect to confidentiality to, a member of the Company Group; or (D) is required to be disclosed by applicable law.

(e) Notwithstanding the foregoing, nothing in this Agreement or in any other agreement between Employee and the Company or any other member of the Company Group shall prohibit or restrict Employee from lawfully: (i) initiating communications directly with, cooperating with, providing information to, causing information to be provided to, or otherwise assisting in an investigation by, any governmental authority regarding a possible violation of any

law; (ii) responding to any inquiry or legal process directed to Employee from any such governmental authority (including the U.S. Securities and Exchange Commission); (iii) testifying, participating or otherwise assisting in any action or proceeding by any such governmental authority relating to a possible violation of law; or (iv) making any other disclosures that are protected under the whistleblower provisions of any applicable law. Additionally, pursuant to the federal Defend Trade Secrets Act of 2016, 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 (1) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and (2) solely for the purpose of reporting or investigating a suspected violation of law; (B) is made to the individual's attorney in relation to a lawsuit for retaliation against the individual for reporting a suspected violation of law; or (C) is made in a complaint or other document filed in a lawsuit or proceeding, if such filing is made under seal. Nothing in this Agreement requires Employee to obtain prior authorization before engaging in any conduct described in this paragraph, or to notify the Company that Employee has engaged in any such conduct.

10. **Non-Competition; Non-Solicitation; Non-Disparagement.**

(a) The Company shall provide Employee access to Confidential Information for use only during the Employment Period, and Employee acknowledges and agrees that the Company Group will be entrusting Employee, in Employee's unique and special capacity, with developing the goodwill of the Company Group, and in consideration of the Company providing Employee with access to Confidential Information, clients and customers and as an express incentive for the Company to enter into this Agreement and employ Employee, Employee has voluntarily agreed to the covenants set forth in this Section 10. Employee agrees and acknowledges that the limitations and restrictions set forth herein, including geographical and temporal restrictions on certain competitive activities, are reasonable in all respects, do not interfere with public interests, will not cause Employee undue hardship, and are material and substantial parts of this Agreement intended and necessary to prevent unfair competition and to protect the Company Group's Confidential Information, goodwill and legitimate business interests. Employee further agrees that Employee will not challenge the reasonableness or enforceability of any of the covenants set forth in this Section 10 and that Employee will reimburse the Company and any other member of the Company Group for all costs (including reasonable attorneys' fees) incurred in connection with any action to enforce any of the provisions of this Section 10 if either the Company or such other member of the Company Group prevails on any material issue involved in such dispute or if Employee challenges the reasonableness or enforceability of any of the provisions of this Section 10 (but not the applicability of such provisions) and the Company or another member of the Company Group will reimburse Employee if the Company or another member of the Company Group does not prevail on any material issue involved in such dispute involving this Section 10.

(b) During the Prohibited Period, Employee shall not, without the prior written approval of the Board, directly or indirectly, for Employee or on behalf of or in conjunction with any other person or entity of any nature:

(i) engage in or participate in (or prepare to engage in or participate in) the Business within the Market Area, which prohibition shall prevent Employee from directly or indirectly: (A) owning, investing in, controlling, managing, operating, participating in, lending Employee's name to, contributing to, providing assistance to or being an officer or director of, any person or entity engaged in or planning to engage in the Business in the Market Area, or (B) joining, becoming an employee or consultant of, or otherwise rendering services for or being affiliated with or engaged by, any person or entity engaged in, or planning to engage in, the Business in the Market Area in any capacity (with respect to this clause (B)) in which Employee's customer or client

relationships, duties or responsibilities are the same as or similar to the customer or client relationships, duties or responsibilities that Employee had on behalf of any member of the Company Group;

(ii) appropriate or interfere with or attempt to appropriate or interfere with any Business Opportunity of, or relating to, any member of the Company Group located in the Market Area;

(iii) solicit, canvass, approach, encourage, entice or induce any customer, vendor or supplier of any member of the Company Group with whom Employee had contact (including oversight responsibility) or learned Confidential Information about during Employee's employment with any member of the Company Group to cease or lessen such customer's, vendor's or supplier's business with any member of the Company Group or otherwise adversely affect such relationship, or attempt to do any of the foregoing; or

(iv) solicit, canvass, approach, encourage, entice or induce any employee or contractor of any member of the Company Group to terminate his, her or its employment or engagement with any member of the Company Group.

(c) Because of the difficulty of measuring economic losses to the Company Group as a result of a breach or threatened breach of the covenants set forth in Section 9 and in this Section 10, and because of the immediate and irreparable damage that would be caused to the members of the Company Group for which they would have no other adequate remedy, the Company and each other member of the Company Group shall be entitled to enforce the foregoing covenants, in the event of a breach or threatened breach, by injunctions and restraining orders from any court of competent jurisdiction, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security. The aforementioned equitable relief shall not be the Company's or any other member of the Company Group's exclusive remedy for a breach but instead shall be in addition to all other rights and remedies available to the Company and each other member of the Company Group at law and equity. Further, in the event of any violation of the provisions of this Section 10, Employee agrees that the post-termination restrictions contained in this Section 10 will be extended by a period of time equal to the period of such violation, it being the intention of the parties hereto that the running of the Prohibited Period will be tolled during any period of such violation.

(d) The covenants in this Section 10, and each provision and portion hereof, are severable and separate, and the unenforceability of any specific covenant (or portion thereof) shall not affect the provisions of any other covenant (or portion thereof). Moreover, in the event any arbitrator or court of competent jurisdiction shall determine that the scope, time or territorial restrictions set forth are unreasonable, then it is the intention of the parties that such restrictions be enforced to the fullest extent which such arbitrator or court deems reasonable, and this Agreement shall thereby be reformed.

(e) The following terms shall have the following meanings:

(i) "**Business**" shall mean the business and operations that are the same or similar to those performed by the Company and any other member of the Company Group for which Employee provides services or about which Employee obtains Confidential Information during the Employment Period, which business and operations include any material business in which any member of the Company Group is engaged on the date of termination or in which they have demonstrably planned, on or prior to such

date, to be engaged in on or after such date, in any locale of any country in which any member of the Company Group conducts business.

(ii) “**Business Opportunity**” shall mean any actual or potential commercial, investment or other business opportunity of any member of the Company Group or relating to the Business about which Employee learned Confidential Information during Employee’s employment with any member of the Company Group.

(iii) “**Market Area**” shall mean any locale of any country in which any member of the Company Group conducts business on the date of termination or in which they have demonstrably planned, on or prior to such date, to be engaged in on or after such date.

(iv) “**Prohibited Period**” shall mean the period during which Employee is employed by any member of the Company Group and continuing for a period of twelve (12) months following the date that Employee is no longer employed by any member of the Company Group.

(f) Subject to Section 9(e), Employee agrees that during the period from and after the Effective Date, Employee will not (and will not cause or direct an person or entity to), directly or indirectly, at any time, make, publish or communicate to any person, entity or organization any disparaging, negative or defamatory remarks, comments or statements regarding any member of the Company Group or its businesses, products or services or any of its or their current or former employees, investors, members, officers, attorneys, directors, owners, agents, customers, suppliers, investors and other business relations; provided that Employee may make remarks, comments or statements made in connection with the performance of Employee’s duties and responsibilities during his employment with the Company that Employee determines are in the best interests of the Company Group or made as required by law or in response to legal process.

(g) Employee undertakes and agrees that prior to entering into any relationship with any other party to serve as an officer, director, employee, consultant, partner, advisor, joint-venturer or in any other capacity with any other person or entity, Employee shall disclose to such other party the terms of the restrictive covenants set forth herein and hereby consents to the Company making any related disclosures.

11. **Ownership of Intellectual Property.**

(a) Employee agrees that the Company shall own, and Employee shall (and hereby does) assign, all right, title and interest relating to any and all inventions (whether or not patentable), discoveries, developments, improvements, innovations, works of authorship, mask works, designs, know-how, ideas, formulae, processes, techniques, data and information authored, created, contributed to, made or conceived or reduced to practice, in whole or in part, by Employee during the period in which Employee is or has been employed by or affiliated with the Company or any other member of the Company Group, whether or not registerable under U.S. law or the laws of other jurisdictions, that either (a) relate, at the time of conception, reduction to practice, creation, derivation or development, to any member of the Company Group’s businesses or actual or anticipated research or development, or (b) were developed on any amount of the Company’s or any other member of the Company Group’s time or with the use of any member of the Company Group’s equipment, supplies, facilities or Confidential Information (all of the foregoing collectively referred to herein as “**Company Intellectual Property**”), and Employee shall promptly disclose all Company Intellectual Property to the Company in writing. To support Employee’s disclosure obligation herein, Employee shall keep and maintain adequate and current written records of all Company Intellectual Property made by

Employee (solely or jointly with others) during the period in which Employee is or has been employed by or affiliated with the Company or any other member of the Company Group in such form as may be specified from time to time by the Company. These records shall be available to, and remain the sole property of, the Company at all times. For the elimination of doubt, the foregoing ownership and assignment provisions apply without limitation to patent rights, copyrights, trade secret rights, mask work rights, trademark rights, and all other intellectual and industrial property rights of any sort throughout the world.

(b) All of Employee's works of authorship and associated copyrights created during the period in which Employee is employed by or affiliated with the Company or any other member of the Company Group and in the scope of Employee's employment or engagement shall be deemed to be "works made for hire" within the meaning of the Copyright Act. To the extent any right, title and interest in and to Company Intellectual Property cannot be assigned by Employee to the Company, Employee shall grant, and does hereby grant, to the Company Group an exclusive, perpetual, royalty-free, transferable, irrevocable, worldwide license (with rights to sublicense through multiple tiers of sublicensees) to make, have made, use, sell, offer for sale, import, export, reproduce, practice and otherwise commercialize such rights, title and interest.

(c) Employee recognizes that this Agreement will not be deemed to require assignment of any invention or intellectual property that Employee developed entirely on Employee's own time without using the equipment, supplies, facilities, trade secrets, or Confidential Information of any member of the Company Group. In addition, this Agreement does not apply to any invention that qualifies fully for protection from assignment to the Company under any specifically applicable state law or regulation.

(d) To the extent allowed by law, this Section 11 applies to all rights that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like, including without limitation those rights set forth in 17 U.S.C. §106A (collectively, "**Moral Rights**"). To the extent Employee retain any Moral Rights under applicable law, Employee hereby ratifies and consents to any action that may be taken with respect to such Moral Rights by or authorized by the Company or any member of the Company Group, and Employee hereby waives and agrees not to assert any Moral Rights with respect to such Moral Rights. Employee shall confirm any such ratifications, consents, waivers, and agreements from time to time as requested by the Company.

(e) Employee shall perform, during and after the period in which Employee is or has been employed by or affiliated with the Company or any other member of the Company Group, all acts deemed necessary or desirable by the Company to permit and assist each member of the Company Group, at the Company's expense, in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in the Company Intellectual Property and Confidential Information assigned, to be assigned, or licensed to the Company under this Agreement. Such acts may include execution of documents and assistance or cooperation (i) in the filing, prosecution, registration, and memorialization of assignment of any applicable patents, copyrights, mask work, or other applications, (ii) in the enforcement of any applicable patents, copyrights, mask work, moral rights, trade secrets, or other proprietary rights, and (iii) in other legal proceedings related to the Company Intellectual Property or Confidential Information.

(f) In the event that the Company (or, as applicable, a member of the Company Group) is unable for any reason to secure Employee's signature to any document required to file, prosecute, register, or memorialize the assignment of any patent, copyright, mask work or other applications or to enforce any patent, copyright, mask work, moral right, trade secret or other proprietary right under any Confidential Information or Company Intellectual Property, Employee hereby irrevocably designates and appoints the Company and each of the Company's duly authorized officers and agents as Employee's agents and attorneys-in-fact to act

for and on Employee's behalf and instead of Employee, (i) to execute, file, prosecute, register and memorialize the assignment of any such application, (ii) to execute and file any documentation required for such enforcement, and (iii) to do all other lawfully permitted acts to further the filing, prosecution, registration, memorialization of assignment, issuance, and enforcement of patents, copyrights, mask works, moral rights, trade secrets or other rights under the Confidential Information or Company Intellectual Property, all with the same legal force and effect as if executed by Employee. For the avoidance of doubt, the provisions of this Section 11(f) apply fully to all derivative works, improvements, renewals, extensions, continuations, divisionals, continuations in part, continuing patent applications, reissues, and reexaminations of all Company Intellectual Property.

(g) In the event that Employee enters into, on behalf of any member of the Company Group, any contracts or agreements relating to any Confidential Information or Company Intellectual Property, Employee shall assign such contracts or agreements to the Company (or the applicable member of the Company Group) promptly, and in any event, prior to Employee's termination. If the Company (or the applicable member of the Company Group) is unable for any reason to secure Employee's signature to any document required to assign said contracts or agreements, or if Employee does not assign said contracts or agreements to the Company (or the applicable member of the Company Group) prior to Employee's termination, Employee hereby irrevocably designates and appoints the Company (or the applicable member of the Company Group) and each of the Company's duly authorized officers and agents as Employee's agents and attorneys-in-fact to act for and on Employee's behalf and instead of Employee to execute said assignments and to do all other lawfully permitted acts to further the execution of said documents.

12. **Arbitration.**

(a) Subject to Section 12(b), any dispute, controversy or claim between Employee and any member of the Company Group arising out of or relating to this Agreement or Employee's employment or engagement with any member of the Company Group ("**Disputes**") will be finally settled by confidential arbitration in Jacksonville, Florida in accordance with the then-existing American Arbitration Association ("**AAA**") Employment Arbitration Rules. The arbitration award shall be final and binding on both parties. Any arbitration conducted under this Section 12 shall be private, shall be heard by a single arbitrator (the "**Arbitrator**") selected in accordance with the then-applicable rules of the AAA and shall be conducted in accordance with the Federal Arbitration Act. The Arbitrator shall expeditiously hear and decide all matters concerning the Dispute. Except as expressly provided to the contrary in this Agreement, the Arbitrator shall have the power to (i) gather such materials, information, testimony and evidence as the Arbitrator deems relevant to the Dispute before him or her (and each party will provide such materials, information, testimony and evidence requested by the Arbitrator), and (ii) grant injunctive relief and enforce specific performance. All Disputes shall be arbitrated on an individual basis, and each party hereto hereby foregoes and waives any right to arbitrate any Dispute as a class action or collective action or on a consolidated basis or in a representative capacity on behalf of other persons or entities who are claimed to be similarly situated, or to participate as a class member in such a proceeding. The decision of the Arbitrator shall be reasoned, rendered in writing, be final and binding upon the disputing parties and the parties agree that judgment upon the award may be entered by any court of competent jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of outcome, except as provided under this Section 12, each party will pay all of its own costs and expenses, including its own legal fees and expenses, and the arbitration costs will be shared equally by the Company and Employee.

(b) Notwithstanding Section 12(a), either party may make a timely application for, and obtain, judicial emergency or temporary injunctive relief to enforce any of the provisions

of Sections 9 through 11; *provided, however*, that the remainder of any such Dispute (beyond the application for emergency or temporary injunctive relief) shall be subject to arbitration under this Section 12.

(c) By entering into this Agreement and entering into the arbitration provisions of this Section 12, THE PARTIES EXPRESSLY ACKNOWLEDGE AND AGREE THAT THEY ARE KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVING THEIR RIGHTS TO A JURY TRIAL.

(d) Nothing in this Section 12 shall prohibit a party to this Agreement from (i) instituting litigation to enforce any arbitration award, or (ii) joining the other party to this Agreement in a litigation initiated by a person or entity that is not a party to this Agreement. Further, nothing in this Section 12 precludes Employee from filing a charge or complaint with a federal, state or other governmental administrative agency.

13. **Defense of Claims; Cooperation.** During the Employment Period and thereafter, upon request from the Company, Employee shall cooperate with the Company Group in the defense of any claims or actions that may be made by or against any member of the Company Group that relate to Employee's actual or prior areas of responsibility or knowledge. Employee shall further provide reasonable and timely cooperation in connection with any actual or threatened claim, action, inquiry, review, investigation, process, or other matter (whether conducted by or before any court, arbitrator, regulatory, or governmental entity, or by or on behalf of any Company Group member), that relates to Employee's actual or prior areas of responsibility or knowledge. The Company agrees to reimburse Employee for his reasonable expenses incurred in connection with his cooperation under this Section 13, provided Employee timely submits documentation for such expenses.

14. **Indemnification.** If Employee is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that Employee is or was an employee, director or officer of any member of the Company Group or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans (other than, in each case, any action, suit or proceeding initiated by Employee or any member of the Company Group or any of its affiliates or any of their respective directors, officers, managers, members, partners or employees related to any contest or dispute between Employee and any member of the Company Group or any of its affiliates or any of their respective directors, officers, managers, members, partners or employees with respect to this Agreement or Employee's employment, engagement or any termination thereof), Employee shall be indemnified and held harmless by the Company to the fullest extent authorized by the Company's organizational and governing documents and by applicable laws against all liabilities and losses (including reasonable attorneys' fees, judgments, fines or penalties) incurred or suffered by Employee in connection therewith; provided, however, that if Employee is seeking indemnification in connection with a proceeding (or part thereof) initiated by Employee, the Company shall indemnify Employee with respect to such proceeding (or part thereof) only if such proceeding (or part thereof) was authorized by the Board.

15. **Withholdings; Deductions.** The Company is authorized to withhold and deduct from any benefits, amounts, or payments related to this Agreement or Employee's employment (a) all federal, state, local and other taxes and (b) any applicable deductions or withholdings.

16. **Title and Headings; Construction.** Titles and headings to Sections hereof are for the purpose of reference only and shall in no way limit, define or otherwise affect the provisions hereof. Any and all Exhibits or Attachments referred to in this Agreement are, by

such reference, incorporated herein and made a part hereof for all purposes. Unless the context requires otherwise, all references to laws, regulations, contracts, documents, agreements and instruments refer to such laws, regulations, contracts, documents, agreements and instruments as they may be amended, restated or otherwise modified from time to time, and references to particular provisions of laws or regulations include a reference to the corresponding provisions of any succeeding law or regulation. All references to "dollars" or "\$" in this Agreement refer to United States dollars. The words "herein", "hereof", "hereunder" and other compounds of the word "here" shall refer to the entire Agreement, including all Exhibits attached hereto, and not to any particular provision hereof. Unless the context requires otherwise, the word "or" is not exclusive. Wherever the context so requires, the masculine gender includes the feminine or neuter, and the singular number includes the plural and conversely. All references to "including" shall be construed as meaning "including without limitation." Neither this Agreement nor any uncertainty or ambiguity herein shall be construed or resolved against any party hereto, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by each of the parties hereto and shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of the parties hereto.

17. **Applicable Law; Submission to Jurisdiction.** This Agreement shall in all respects be construed according to the laws of the State of Florida without regard to its conflict of laws principles that would result in the application of the laws of another jurisdiction. With respect to any claim or dispute related to or arising under this Agreement, the parties hereby consent to the arbitration provisions of Section 12 and recognize and agree that should any resort to a court be necessary and permitted under this Agreement, then they consent to the exclusive jurisdiction, forum and venue of the state and federal courts (as applicable) located in Florida.

18. **Entire Agreement and Amendment.** This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersede all prior and contemporaneous agreements and understandings, oral or written, between the parties hereto concerning the subject matter hereof; provided, however, that the provisions of this Agreement are in addition to and complement (and do not replace or supersede) any other written agreement(s) or parts thereof between Employee and any member of the Company Group that create restrictions on Employee with respect to confidentiality, non-disclosure, non-competition, non-solicitation or non-disparagement. This Agreement may be amended only by a written instrument executed by both parties hereto.

19. **Waiver of Breach.** Any waiver of this Agreement must be executed by the party to be bound by such waiver. No waiver by either party hereto of a breach of any provision of this Agreement by the other party, or of compliance with any condition or provision of this Agreement to be performed by such other party, will operate or be construed as a waiver of any subsequent breach by such other party or any similar or dissimilar provision or condition at the same or any subsequent time. The failure of either party hereto to take any action by reason of any breach will not deprive such party of the right to take action at any time.

20. **Assignment.** This Agreement is personal to Employee, and neither this Agreement nor any rights or obligations hereunder shall be assignable or otherwise transferred by Employee. The Company may assign this Agreement without Employee's consent to any member of the Company Group and to any successor to or acquirer of (whether by merger, purchase or otherwise) all or substantially all of the equity, assets or businesses of the Company.

21. **Notices.** Notices provided for in this Agreement shall be in writing and shall be deemed to have been duly received (a) when delivered in person, (b) when sent by facsimile transmission (with confirmation of transmission) or email on a business day to the number or email address set forth below, if applicable; *provided, however*, that if a notice is sent by

facsimile transmission or email after normal business hours of the recipient or on a non-business day, then it shall be deemed to have been received on the next business day after it is sent, (c) on the first business day after such notice is sent by express overnight courier service, or (d) on the second business day following deposit with an internationally-recognized second-day courier service with proof of receipt maintained, in each case, to the following address, as applicable:

If to the Company, addressed to:

Redwire Corporation
8226 Philips Highway
Jacksonville, FL 32256
Attn: Executive Vice President, General Counsel and Secretary

If to Employee, addressed to Employee's last known address on file with the Company.

22. **Counterparts.** This Agreement may be executed in any number of counterparts, including by electronic mail or facsimile, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of a copy hereof containing multiple signature pages, each signed by one party, but together signed by both parties hereto. Electronic copies shall have the same force and effect as the originals.

23. **Deemed Resignations.** Except as otherwise determined by the Board or as otherwise agreed to in writing by Employee and any member of the Company Group prior to the termination of Employee's employment with the Company, any termination of Employee's employment shall, without changing the basis for such termination of employment, constitute, as applicable, an automatic resignation of Employee: (a) as an officer of the Company and each member of the Company Group; (b) from the Board; and (c) from the board of directors or board of managers (or similar governing body) of any member of the Company Group and from the board of directors or board of managers (or similar governing body) of any corporation, limited liability entity, unlimited liability entity or other entity in which any member of the Company Group holds an equity interest and with respect to which board of directors or board of managers (or similar governing body) Employee serves as such Company Group member's designee or other representative. Employee agrees to take any further actions that any member of the Company Group reasonably requests to effectuate or document the foregoing.

24. **Section 409A.** Notwithstanding any provision of this Agreement to the contrary:

(a) All provisions of this Agreement are intended to comply with Section 409A of the Internal Revenue Code of 1986 (the "**Code**"), and the applicable Treasury regulations and administrative guidance issued thereunder (collectively, "**Section 409A**") or an exemption therefrom and shall be construed and administered in accordance with such intent. Any payments under this Agreement that may be excluded from Section 409A either as separation pay due to an involuntary separation from service or as a short-term deferral shall be excluded from Section 409A to the maximum extent possible. For purposes of Section 409A, each installment payment provided under this Agreement shall be treated as a separate payment. Any payments to be made under this Agreement upon a termination of Employee's employment shall only be made if such termination of employment constitutes a "separation from service" under Section 409A.

(b) To the extent, if any, that the aggregate amount of the installments of the Severance Payment that would otherwise be paid pursuant to Section 7(f)(i) after March 15 of the calendar year following the calendar year in which the Termination Date occurs (the

“**Applicable March 15**”) exceeds the maximum exemption amount under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A), then such excess shall be paid to Employee in a lump sum on the Applicable March 15 (or the first business day preceding the Applicable March 15 if the Applicable March 15 is not a business day) and the installments of the Severance Payment payable after the Applicable March 15 shall be reduced by such excess (beginning with the installment first payable after the Applicable March 15 and continuing with the next succeeding installment until the aggregate reduction equals such excess).

(c) To the extent that any right to reimbursement of expenses or payment of any benefit in-kind under this Agreement constitutes nonqualified deferred compensation (within the meaning of Section 409A), (i) any such expense reimbursement shall be made by the Company no later than the last day of Employee’s taxable year following the taxable year in which such expense was incurred by Employee, (ii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (iii) the amount of expenses eligible for reimbursement or in-kind benefits provided during any taxable year shall not affect the expenses eligible for reimbursement or in-kind benefits to be provided in any other taxable year; *provided*, that the foregoing clause shall not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period in which the arrangement is in effect.

(d) If any payment or benefit provided for herein would be subject to additional taxes and interest under Section 409A if Employee’s receipt of such payment or benefit is not delayed until the earlier of the date of Employee’s death or the date that is six months after the Termination Date (such date, the “**Section 409A Payment Date**”), then such payment or benefit shall not be provided to Employee (or Employee’s estate, if applicable) until the Section 409A Payment Date. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement are exempt from, or compliant with, Section 409A and in no event shall any member of the Company Group be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by Employee on account of non-compliance with Section 409A.

25. **Effect of Termination.** The provisions of Sections 7, 9-13 and 23 and those provisions necessary to interpret and enforce them, shall survive any termination of this Agreement and any termination of the employment relationship between Employee and the Company.

26. **Third-Party Beneficiaries.** Each member of the Company Group that is not a signatory to this Agreement shall be a third-party beneficiary of Employee’s obligations under Sections 8, 9, 10, 11, 12 and 24 and shall be entitled to enforce such obligations as if a party hereto.

27. **Severability.** If an arbitrator or court of competent jurisdiction determines that any provision of this Agreement (or portion thereof) is invalid or unenforceable, then the invalidity or unenforceability of that provision (or portion thereof) shall not affect the validity or enforceability of any other provision of this Agreement, and all other provisions shall remain in full force and effect. It is the intention of the parties that any such invalid or unenforceable provision be reformed and enforced to the fullest extent permitted by law.

28. **Certain Excise Taxes.** Notwithstanding anything to the contrary in this Agreement, if Employee is a “disqualified individual” (as defined in Section 280G(c) of the Code), and the payments and benefits provided for in this Agreement, together with any other payments and benefits which Employee has the right to receive from the Company or any of its affiliates, would constitute a “parachute payment” (as defined in Section 280G(b)(2) of the Code), then the payments and benefits provided for in this Agreement shall be either (a) reduced

(but not below zero) so that the present value of such total amounts and benefits received by Employee from the Company or any of its affiliates shall be one dollar (\$1.00) less than three times Employee's "base amount" (as defined in Section 280G(b)(3) of the Code) and so that no portion of such amounts and benefits received by Employee shall be subject to the excise tax imposed by Section 4999 of the Code or (b) paid in full, whichever produces the better net after-tax position to Employee (taking into account any applicable excise tax under Section 4999 of the Code and any other applicable taxes). The reduction of payments and benefits hereunder, if applicable, shall be made by reducing, first, payments or benefits to be paid in cash hereunder in the order in which such payment or benefit would be paid or provided (beginning with such payment or benefit that would be made last in time and continuing, to the extent necessary, through to such payment or benefit that would be made first in time) and, then, reducing any benefit to be provided in-kind hereunder in a similar order. The determination as to whether any such reduction in the amount of the payments and benefits provided hereunder is necessary shall be made by the Company in good faith. If a reduced payment or benefit is made or provided and through error or otherwise that payment or benefit, when aggregated with other payments and benefits from the Company or any of its affiliates used in determining if a "parachute payment" exists, exceeds one dollar (\$1.00) less than three times Employee's base amount, then Employee shall immediately repay such excess to the Company upon notification that an overpayment has been made. Nothing in this Section 28 shall require any member of the Company Group to be responsible for, or have any liability or obligation with respect to, Employee's excise tax liabilities under Section 4999 of the Code.

29. **Clawback.** To the extent required by applicable law or any applicable securities exchange listing standards, or as otherwise determined by the Board (or a committee thereof) as a policy or procedure applicable to all executive officers of the Company, amounts paid or payable under this Agreement shall be subject to the provisions of any applicable clawback policies or procedures adopted by any member of the Company Group, which clawback policies or procedures may provide for forfeiture and/or recoupment of amounts paid or payable under this Agreement. Notwithstanding any provision of this Agreement to the contrary, each member of the Company Group reserves the right, without the consent of Employee, to adopt any such clawback policies and procedures, including such policies and procedures applicable to this Agreement with retroactive effect with respect to this Agreement (but, except as required by applicable law or the applicable rules of the U.S. Securities and Exchange Commission or any securities exchange on which the Company's common stock is listed, not to compensation previously paid) provided that such policies and procedures are consistently applied to all executive officers of the Company and the other members of the Company Group.

[Remainder of Page Intentionally Blank;
Signature Page Follows]

IN WITNESS WHEREOF, Employee and the Company each have caused this Agreement to be executed and effective as of the Effective Date.

EMPLOYEE

/s/ Jonathan E. Baliff

Jonathan E. Baliff

REDWIRE CORPORATION

By /s/ Peter Cannito

NamePeter Cannito

Title: Chief Executive Officer

EXHIBIT A
Outside Activities

- (1) Board of Directors and Audit Committee of Texas Capital Bancshares, Inc., the parent company of Texas Capital Bank.
- (2) Operating Partner, Genesis Park.

Exhibit A

SEPARATION AND RELEASE AGREEMENT

This Separation and Release Agreement (this “**Agreement**”) is entered into by and between William Read (“**Employee**”) and Redwire Corporation, a Delaware corporation (the “**Company**”). AE Red Holdings, LLC, a Delaware limited liability company (“**Holdings**”) enters into this Agreement for the limited purposes of acknowledging and agreeing to Sections 2 and 10. Employee, the Company and Holdings are each referred to herein as a “**Party**” and together as the “**Parties**.”

WHEREAS, Employee’s employment with the Company and all other Company Parties (as defined below) will end on June 1, 2022 (the “**Separation Date**”);

WHEREAS, the Company and Employee wish for Employee to receive certain benefits as set forth in this Agreement, which benefits are conditioned upon Employee’s timely execution (and non-revocation) of this Agreement and Employee’s compliance with the terms of this Agreement; and

WHEREAS, the Parties wish to resolve any and all claims or causes of action that Employee has or may have against the Company, Holdings or any of the other Company Parties (as defined below), including any claims or causes of action that Employee may have arising out of Employee’s employment or the end of such employment.

NOW, THEREFORE, in consideration of the promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. **Separation from Employment; Deemed Resignations.** Employee’s employment with the Company shall end on the Separation Date and, as of the Separation Date, Employee shall no longer have an employment relationship with the Company or any other Company Party. Employee acknowledges and agrees that, as of the Separation Date, Employee will be deemed to have automatically resigned as, to the extent applicable: (a) as an officer of the Company and each affiliate of the Company for which Employee served as an officer; (b) from the board of directors or board of managers (or similar governing body) of the Company and each affiliate of the Company for which Employee served as a director or manager; and (c) from the board of directors or board of managers (or similar governing body) of any corporation, limited liability entity, unlimited liability entity or other entity in which the Company or any other affiliate of the Company holds an equity interest and with respect to which board of directors or board of managers (or similar governing body) Employee served as the Company’s or such other affiliate’s member’s designee or other representative.

2. **Separation Benefits.** Provided that Employee (x) executes this Agreement within 21 days of June 1, 2022, which is the date this Agreement is presented to Employee, and returns such executed Agreement to the Company such that it is received by the Company, c/o General Counsel at 8226 Philips Highway, Jacksonville, FL 32256 or via email at gc@redwirespace.com on or before 11:59 p.m., Eastern Daylight Time, on June 22, 2022, (y) re-executes this Agreement on the Separation Date or within 21 days thereafter in accordance with Section 6 and (z) abides by each of Employee’s commitments set forth herein, then:

(a) the Company shall pay or cause to be paid severance pay to Employee in a total amount of \$300,000, less applicable taxes and withholdings (the “**Severance Payment**”). The Severance Payment shall be paid in equal installments over the 12 month period following the Separation Date (the “**Severance Period**”) in accordance with the Company’s regular payroll practices;

(b) The Company shall pay Employee a pro-rata portion of Employee's annual bonus for the 2022 fiscal year (the "**Pro-Rated Bonus**"), which shall be equal to (i) the annual bonus, if any, that Employee would have earned for the 2022 fiscal year (based on actual performance), multiplied by (ii) a fraction, the numerator of which is the number of calendar days that have elapsed from January 1, 2022 through the Separation Date and the denominator of which is 365. The Pro-Rated Bonus, if any, will be paid on the date annual bonuses for the 2022 fiscal year are paid to other executives of the Company;

(c) the Company will cause the 76,350 outstanding restricted stock units in the Company granted to Employee pursuant to that certain Restricted Stock Unit Agreement by and between the Company and Employee, dated November 1, 2021 (the "**RSU Agreement**") and the 152,700 options (the "**Options**") to purchase shares of common stock of the Company granted to Employee pursuant to that certain Nonqualified Stock Option Award Agreement by and between the Company and Employee, dated September 2, 2021 (the "**Option Agreement**") and, together with the RSU Agreement, the "**Award Agreements**"), in each case, to continue to remain eligible to vest in accordance with the terms of the Award Agreements and the Redwire Corporation 2021 Omnibus Incentive Plan (the "**Plan**") (but without regard to any continued employment or service requirement) through the last day of the Severance Period as if Employee had remained employed by the Company through such date, and the Company will cause Employee to be eligible to exercise the vested portion (if any) of the Options through the date that is 12 months following the end of the Severance Period, subject to the terms of the Option Agreement and the Plan;

(d) Holdings will cause the 220,000 outstanding Class P Units in Holdings designated as "Tranche II Units" granted to Employee pursuant to that certain Incentive Unit Grant Agreement, dated October 22, 2020 (the "**Incentive Unit Agreement**"), to continue to remain outstanding and eligible to vest in accordance with the terms of the Incentive Unit Agreement (but without regard to any continued employment or service requirement) as if Employee remained employed by the Company; and

(e) During the portion, if any, of the Severance Period that Employee is eligible to and elects to continue coverage for Employee and Employee's spouse and eligible dependents, if any, under the Company's group health plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), the Company shall, at its option pay or reimburse Employee on a monthly basis for the difference between the amount Employee pays to effect and continue such coverage and the employee contribution amount that similarly situated employees of the Company pay for the same or similar coverage under such group health plans (the "**COBRA Benefit**"). Each payment of the COBRA Benefit shall be paid on or about the Company's first regularly scheduled pay date in the calendar month immediately following the calendar month in which Employee submits to the Company documentation of the applicable premium payment having been paid by Employee, which documentation shall be submitted by Employee to the Company within 30 days following the date on which the applicable premium payment is paid. Employee shall be eligible to receive such reimbursement payments until the earliest of: (i) the last day of the Severance Period; (ii) the date Employee is no longer eligible to receive COBRA continuation coverage; and (iii) the date on which Employee becomes eligible to receive coverage under a group health plan sponsored by another employer (and any such eligibility shall be promptly reported to the Company by Employee); *provided, however*, that the election of COBRA continuation coverage and the payment of any premiums due with respect to such COBRA continuation coverage shall remain Employee's sole responsibility, and the Company shall not assume any obligation for payment of any such premiums relating to such COBRA continuation coverage.

The payments and benefits set forth in this Section 2 are referred to herein collectively as the "**Separation Benefits**".

3. **Satisfaction of All Leaves and Payment Amounts; Prior Rights and Obligations.** In entering into this Agreement, Employee expressly acknowledges and agrees that Employee has received all leaves (paid and unpaid) to which Employee has been entitled during Employee's employment with the Company or any other Company Party, and Employee has received all wages, bonuses and other compensation, been provided all benefits and been afforded all rights and been paid all sums that Employee is owed or has been owed by the Company or any other Company Party as of immediately prior to the Separation Date, including all payments arising out of all incentive plans and any other bonus arrangements. Notwithstanding the foregoing, Employee remains entitled to receive (a) Employee's current annualized base salary and benefits for services performed between the date that Employee signs this Agreement and the Separation Date and (b) the Separation Benefits, subject to the terms and conditions of this Agreement. For the avoidance of doubt, Employee acknowledges and agrees that Employee had no right to the Separation Benefits (or any portion thereof) but for Employee's entry into this Agreement and satisfaction of the terms herein. For the avoidance of doubt, the Parties acknowledge and agree that all severance obligations of the Company or any other Company Party pursuant to any offer letter or employment agreement between Employee and any Company Party, including that certain Employment Agreement entered into by and between Employee and Redwire Holdings, LLC, effective August 3, 2020 (the "***Employment Agreement***") have been fully and finally satisfied or otherwise waived by Employee in exchange for good and valuable consideration provided herein, including the Separation Benefits.

4. **General Release of Claims.**

(a) For good and valuable consideration (including the Separation Benefits), Employee hereby forever releases, discharges and acquits the Company, its affiliates, Holdings, Redwire Holdings, LLC, and each of the foregoing entities' respective predecessors, successors, assigns, shareholders, members, partners, officers, managers, directors, fiduciaries, employees, contractors, representatives, insurers, agents and benefit plans (and the trustees, administrators and fiduciaries of such plans), in their personal and representative capacities (collectively, the "***Company Parties***" or any one, individually, a "***Company Party***"), from liability for, and Employee hereby waives, any and all claims, damages, demands, or causes of action of any kind that Employee has or could have, whether known or unknown, suspected or unsuspected, against any Company Party, including any and all claims, damages, demands, or causes of action relating to Employee's employment, engagement or affiliation with any Company Party, the termination of such employment, engagement or affiliation, status as an equityholder or shareholder of any Company Party, or any other acts or omissions related to any matter occurring or existing on or prior to the time that Employee executes this Agreement, including, (i) any alleged violation through such time of: (A) Title VII of the Civil Rights Act of 1964; (B) the Civil Rights Act of 1991; (C) Sections 1981 through 1988 of Title 42 of the United States Code; (D) the Americans with Disabilities Act of 1990; (E) the Employee Retirement Income Security Act of 1974 ("***ERISA***"); (F) the Immigration Reform Control Act; (G) the Americans with Disabilities Act of 1990; (H) the Occupational Safety and Health Act; (I) the Age Discrimination in Employment Act of 1967 (including the Older Workers Benefit Protection Act); (J) the Worker Adjustment and Retraining Notification Act of 1988; (K) the Florida Civil Rights Act (§§ 760.01 to 760.11, Fla. Stat.), Florida Whistleblower Protection Act (§§ 448.101 to 448.105, Fla. Stat.), Florida Workers' Compensation Retaliation provision (§ 440.205, Fla. Stat.), Florida Minimum Wage Act (§ 448.110, Fla. Stat.), Article X, Section 24 of the Florida Constitution (Fla. Const. art. X, § 24), Florida Fair Housing Act (§§ 760.20 to 760.37, Fla. Stat.), (L) any federal, state, municipal or local anti-discrimination or anti-retaliation law; (M) any federal, state, municipal or local wage and hour law; (N) any other local, municipal, state, or federal law, regulation or ordinance; and (O) any public policy, contract, tort, or common law claim, including claims for breach of fiduciary duty, fraud, breach of implied or express contract, breach of implied covenant of good faith and fair dealing, wrongful discharge or termination, promissory estoppel, defamation, infliction of emotional distress, or tortious interference; (ii) any

allegation for costs, fees, or other expenses including attorneys' fees incurred in, or with respect to, a Released Claim; (iii) any and all rights, benefits or claims Employee may have under any employment contract or offer letter (including the Employment Agreement), incentive compensation plan, equity-based plan, or other agreement with any Company Party (including the Plan and Award Agreement); and (iv) any claim for compensation, paid time off, benefits, or damages of any kind not expressly set forth in this Agreement (collectively, the "**Released Claims**"). THIS RELEASE INCLUDES MATTERS ATTRIBUTABLE TO THE SOLE OR PARTIAL NEGLIGENCE (WHETHER GROSS OR SIMPLE) OR OTHER FAULT, INCLUDING STRICT LIABILITY, OF ANY OF THE COMPANY PARTIES.

(b) The Released Claims do not include (i) any rights or claims that may first arise after the time that Employee executes this Agreement (including any claims to the Separation Benefits); (ii) any claim to vested benefits under an employee benefit plan of a Company Party that is subject to ERISA (including any rights to vested benefits under health and retirement plans); or (iii) any rights arising from any directors' and officers' liability insurance or other similar policy to which Employee is a party or of which Employee is a beneficiary or any right of indemnification under the Company's organizational documents or that certain Indemnification Agreement by and between the Company and Employee, dated September 2, 2021. Further notwithstanding this release of liability, *nothing in this Agreement prevents Employee from filing any non-legally waivable claim (including a challenge to the validity of this Agreement) with the Equal Employment Opportunity Commission ("EEOC") or other governmental agency or participating in any investigation or proceeding conducted by the EEOC or other governmental agency or cooperating with such agency; however, Employee understands and agrees that, to the extent permitted by law, Employee is waiving any and all rights to recover any monetary or personal relief from any Company Party as a result of such EEOC or other governmental agency proceeding or subsequent legal actions.* Nothing herein waives Employee's right to receive an award for information provided to a governmental agency.

(c) Employee hereby agrees not to bring or cause to be brought any Released Claims and represents and warrants that, as of the time Employee executes this Agreement, Employee has not brought or joined any lawsuit or filed any charge or claim against any of the Company Parties in any court or before any government agency or arbitrator for or with respect to a matter, claim or incident that occurred or arose out of one or more occurrences that took place on or prior to the time at which Employee signs this Agreement. In addition, Employee shall not encourage, counsel or assist any non-governmental attorneys or their clients in the presentation or prosecution of any disputes, differences, grievances or Released Claims by any non-governmental third party against any of the Company Parties. Employee hereby further represents and warrants that Employee has not assigned, sold, delivered, transferred or conveyed any rights Employee has asserted or may have against any of the Company Parties to any person or entity, in each case, with respect to any Released Claims.

5. **Employee's Acknowledgements.** By executing and delivering this Agreement, Employee acknowledges and agrees that:

(a) Employee has carefully read this Agreement;

(b) No material changes have been made to this Agreement since it was first provided to Employee and Employee has been given sufficient time (and at least 21 days) to review this Agreement and consider whether to accept this Agreement before signing it;

(c) Employee has seven days after signing this Agreement to revoke it. This Agreement will not become effective or enforceable until the revocation period has expired. Any notice of revocation of this Agreement is effective only if received by the Company, c/o General Counsel at 8226 Philips Highway, Jacksonville, FL 32256 or via email at gc@redwirespace.com

in writing by 11:59 p.m., Central Standard Time, on or before the seventh day after Employee signs this Agreement. Employee understands that if Employee revokes Employee's acceptance of this Agreement pursuant to this Section 5(c), Sections 2 and 4 shall be of no force or effect and the remainder of this Agreement will remain in full force and effect;

(d) Employee has been advised, and hereby is advised in writing, to discuss this Agreement with an attorney of Employee's choice and Employee has had adequate opportunity to do so prior to executing and delivering this Agreement;

(e) Employee fully understands the final and binding effect of this Agreement; the only promises made to Employee to sign this Agreement are those stated within the four corners of this Agreement; and Employee is signing this Agreement knowingly, voluntarily and of Employee's own free will, and that Employee understands and agrees to each of the terms and conditions of this Agreement; and

(f) No Company Party has provided any tax or legal advice regarding this Agreement and Employee has had an adequate opportunity to receive sufficient tax and legal advice from advisors of Employee's own choosing such that Employee enters into this Agreement with full understanding of the tax and legal implications thereof.

6. **Re-Execution of Agreement.** The Company's obligations under Section 2 are strictly contingent upon Employee's re-execution and non-revocation of this Agreement on the Separation Date or within 21 days thereafter. The date of Employee's re-execution of this Agreement is referred to herein as the "**Re-Execution Date**". By re-executing this Agreement, Employee advances to the Re-Execution Date Employee's general waiver and release of all Released Claims against the Company Parties and the other covenants set forth in Section 4. Employee has seven calendar days from the Re-Execution Date to revoke Employee's re-execution of this Agreement in accordance with Section 5(c). In the event of such revocation by Employee, the date of the releases and covenants set forth in Section 4 shall not be advanced, but shall remain effective up to and including the date upon which Employee originally signs this Agreement. Provided that Employee does not revoke Employee's re-execution of this Agreement within such seven-day period, the "**Second Release Effective Date**" shall occur on the eighth calendar day after the date on which Employee re-executes it.

7. **Reaffirmation of Restrictive Covenants.** Employee acknowledges and agrees that in connection with Employee's employment with the Company, Employee has obtained Confidential Information (as defined in the Employment Agreement), and that Employee has continuing non-competition, non-solicitation, non-disclosure, and non-disparagement obligations to the Company and the other Company Parties pursuant to Section 9 of the Employment Agreement and Section 6 and Annex A of the Incentive Unit Agreement (collectively, the "**Restrictive Covenants**"). In entering into this Agreement, Employee acknowledges the continued effectiveness and enforceability of the Restrictive Covenants and expressly reaffirms Employee's commitment to abide by, and promises to abide by, the terms of the Restrictive Covenants.

8. **Entire Agreement.** This Agreement, the Incentive Unit Agreement, the Award Agreements and those portions of the Employment Agreement that include the Restrictive Covenants constitute the entire agreement between Employee, on the one hand, and the Company or any of its affiliates (as applicable), on the other hand, with respect to the matters herein provided. Notwithstanding the foregoing, the restrictions set forth in Section 7 complement and are in addition to (and do not supersede or replace) all of Employee's obligations (whether contractual, statutory or at common law) with respect to non-disclosure, and the protection of, confidential information. No modifications or waiver of any provision hereof shall be effective unless in writing and signed by each Party.

9. **Governing Law and Jurisdiction.** This Agreement shall be construed according to the laws of the State of Florida without regard to its conflict of laws principles that would result in the application of the laws of another jurisdiction.

10. **Arbitration.**

(a) Subject to Section 10(b), any controversy or claim between Employee and the Company or any other Company Party arising out of or relating to this Agreement shall be finally settled by confidential arbitration in Jacksonville, Florida before, and in accordance with the then-existing American Arbitration Association (“*AAA*”) arbitration rules. The arbitration award shall be final and binding on the Parties. The Parties agree that all disputes shall be arbitrated on an individual basis, and they forego and waive any right to arbitrate any dispute as a class action or collective action or on a consolidated basis or in a representative capacity on behalf of other persons or entities who are claimed to be similarly situated, or to participate as a class member in such a proceeding. Any arbitration conducted under this Section 10 shall be heard by a single arbitrator (the “*Arbitrator*”) selected in accordance with the then-applicable rules of the AAA. The Arbitrator shall expeditiously hear and decide all matters concerning the dispute. Except as expressly provided to the contrary in this Agreement, the Arbitrator shall have the power to (i) gather such materials, information, testimony and evidence as the Arbitrator deems relevant to the dispute before him or her (and each disputing party will provide such materials, information, testimony and evidence requested by the Arbitrator), and (ii) grant injunctive relief and enforce specific performance. The decision of the Arbitrator shall be reasoned, rendered in writing, final and binding upon the disputing parties, and the Parties acknowledge and agree that judgment upon the award may be entered by any court of competent jurisdiction. This Section 10(a) shall be governed by the Federal Arbitration Act, 9 U.S.C. § 1, et seq.

(b) Notwithstanding Section 10(a), a Party may make a timely application for, and obtain, judicial emergency or temporary injunctive relief to enforce the Restrictive Covenants; *provided, however*, that the remainder of any such dispute (beyond the application for emergency or temporary injunctive relief) shall be subject to arbitration under this Section 10. Nothing in this Section 10 shall preclude Employee from filing a charge or complaint with a federal, state or other Governmental Agency.

(c) EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY OR A COURT TRIAL IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

11. **Headings; Interpretation.** Titles and headings to Sections hereof are for the purpose of reference only and shall in no way limit, define or otherwise affect the provisions hereof. Unless the context requires otherwise, all references herein to a law, regulation, agreement, instrument or other document shall be deemed to refer to such law, regulation, agreement, instrument or other document as amended, supplemented, modified and restated from time to time to the extent permitted by the provisions thereof, and references to particular provisions of laws or regulations include a reference to the corresponding provisions of any succeeding law or regulation. The word “or” as used herein is not exclusive and is deemed to have the meaning “and/or.” The words “herein,” “hereof,” “hereunder” and other compounds of the word “here” shall refer to the entire Agreement, and not to any particular provision hereof. The use herein of the word “including” following any general statement, term or matter shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as “without limitation,” “but not limited to,” or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter.

Neither this Agreement nor any uncertainty or ambiguity herein shall be construed or resolved against any Party, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by each of the Parties and shall be construed and interpreted as if drafted jointly by the Parties and according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of the Parties.

12. **Third Party Beneficiaries.** Each Company Party that is not a signatory hereto shall be a third-party beneficiary of Employee's covenants, warranties, representations and release of claims set forth in this Agreement and entitled to enforce such provisions as if it was a party hereto.

13. **Return of Property.** Employee represents and warrants to the other Parties that Employee has returned, or within five days following the Separation Date Employee will have returned, to the Company all property belonging to the Company and any other Company Party, including all computer files and other electronically stored information, applicable passwords and other materials provided to Employee by the Company or any other Company Party in the course of Employee's employment, and Employee further represents and warrants to the other Parties that Employee has not maintained or, after the date that is two days following the Separation Date, Employee will not maintain, a copy of any such materials in any form.

14. **Cooperation.** Following the Separation Date, upon request from the Company or any other Company Party, Employee agrees to cooperate with members of the Company Party as well as their respective counsel, agents or other designees, in order to provide such information and assistance as the Company or such other Company Party may reasonably request with respect to the duties that Employee had performed for any Company Party.

15. **No Waiver.** No failure by any Party at any time to give notice of any breach by the other Party of, or to require compliance with, any condition or provision of this Agreement shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

16. **Assignment.** This Agreement is personal to Employee and may not be assigned by Employee. The Company and Holdings may assign their rights and obligations under this Agreement without Employee's consent, including to any other Company Party and to any successor (whether by merger, purchase or otherwise) to all or substantially all of the equity, assets or businesses of the Company.

17. **Severability and Modification.** To the extent permitted by applicable law, the Parties agree that any term or provision of this Agreement (or part thereof) that renders such term or provision (or part thereof) or any other term or provision (or part thereof) of this Agreement invalid or unenforceable in any respect shall be severable and shall be modified or severed to the extent necessary to avoid rendering such term or provision (or part thereof) invalid or unenforceable, and such severance or modification shall be accomplished in the manner that most nearly preserves the benefit of the Parties' bargain hereunder.

18. **Withholding of Taxes and Other Employee Deductions.** The Company may, or may direct any other Company Party to, withhold from any payment made pursuant to this Agreement all federal, state, local, and other taxes as may be required pursuant to any law or governmental regulation or ruling.

19. **Counterparts.** This Agreement may be executed in one or more counterparts (including portable document format (.pdf) and facsimile counterparts), each of which shall be deemed to be an original, but all of which together will constitute one and the same agreement.

20. **Section 409A.** This Agreement and the payments provided hereunder are intended be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the Treasury regulations and interpretive guidance issued thereunder (collectively, "Section 409A") and shall be construed and administered in accordance with such intent. Each installment payment of the Severance Payment shall be deemed and treated as a separate payment for purposes of Section 409A. Notwithstanding the foregoing, the Company makes no representations that the benefits provided under this Agreement are exempt from the requirements of Section 409A and in no event shall the Company or any other Company Party be liable for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by Employee on account of non-compliance with Section 409A.

*[Remainder of Page Intentionally Blank;
Signature Page Follows.]*

IN WITNESS WHEREOF, Employee and the Company each have caused this Agreement to be executed, or re-executed, as applicable, as of the dates set forth beneath their names below and effective for all purposes as provided above.

EMPLOYEE

/s/ William Read

William Read

REDWIRE CORPORATION

By /s/ Peter Cannito

Name Peter Cannito

Title: Chief Executive Officer

Date: June 1, 2022

With respect to Sections 2 and 10:

AE RED HOLDINGS, LLC

By /s/ Kirk Konert

Name Kirk Konert

Title: President and Secretary

Date: June 1, 2022

RE-EXECUTED

**NOT TO BE SIGNED PRIOR TO THE
SEPARATION DATE**

William Read

Date: June 1, 2022

Redwire Announces CFO Transition and Appointment of New Director

Jonathan Baliff selected to succeed Bill Read as CFO

David Kornblatt appointed to the Board as independent director and Audit Committee Chair

Jacksonville, Fla. – (June 1, 2022) – Redwire Corporation (NYSE: RDW), a leader in mission critical space solutions and high reliability components for the next generation space economy, today announced the appointment of Jonathan Baliff as its new Chief Financial Officer, effective June 1, 2022. Mr. Baliff will succeed Bill Read, who is transitioning from his role as Chief Financial Officer following Redwire’s successful transition from being a private to a public company. In connection with this transition, the company has increased the size of its Board of Directors to eight, and appointed David Kornblatt as an independent director, and to replace Mr. Baliff as Audit Committee Chair.

Peter Cannito, Chairman and Chief Executive Officer of Redwire, said, “Jonathan’s deep experience as a public company executive, combined with his tremendous capital markets and M&A expertise, is perfect for this phase in Redwire’s growth. I have enjoyed working with Jonathan as the Chair of Redwire’s Audit Committee and I look forward to partnering with Jonathan and David in their new roles as we continue to execute our strategy as a public company.”

“I am honored and excited to continue to serve Redwire at this critical time in our growth and evolution,” said Jonathan Baliff, incoming Chief Financial Officer. “I have worked closely with Pete and the talented Redwire leadership team throughout the last 17 months when so much was accomplished. Our goal will be to build on these notable accomplishments and improve, integrate, and impart our financial and operational performance to achieve Redwire’s full potential for all stakeholders. The financial teams will accomplish this in close partnership with our exceptional commercial and operations leaders who harness Redwire’s unique Heritage+Innovation technologies to serve our client’s critical and expanding national security, civil and commercial space infrastructure needs every day.”

Cannito added, “On behalf of the Board and the entire Redwire team, I’d like to thank Bill for his valuable contributions. Bill led the establishment of Redwire’s financial organization and successfully managed the financial analysis and integration of eight acquisitions as well as our transition to becoming a public company. We wish him the best in all his future endeavors.”

“I’m extremely proud of what we accomplished in a very short time at Redwire,” said Bill Read, outgoing Chief Financial Officer. “Taking eight different fast growing innovative space companies and successfully bringing them together to be One Redwire is a once in a lifetime career achievement. I’ve been fortunate to work side by side with Jonathan for over a year now and know that he is the right person to move Redwire forward. I look forward to watching Redwire flourish and continue to profitably grow as the preeminent space infrastructure company on the planet.”

Jonathan Baliff has been a leader in the aerospace, energy and infrastructure sectors for over 25 years as both a public company senior executive and investment and commercial banker.

Mr. Baliff has served on the Redwire Board of Directors and as Chair of the Audit Committee since September 2021. Mr. Baliff also serves on the Board of Directors and Risk Committee of Texas Capital Bancshares, Inc (NYSE: TCBI).

Most recently, Mr. Baliff was the President of Genesis Park Acquisition Corporation, the special purpose acquisition corporation that merged with Redwire.

Previously Mr. Baliff served as Chief Executive Officer of Bristow Group (NYSE: BRS), the world's largest commercial helicopter and industrial aviation company serving the energy and government sectors. He served as Bristow's Chief Financial Officer from 2010 to 2014 until his appointment to Chief Executive Officer. Prior to joining Bristow Group in 2010, Mr. Baliff was the Executive Vice President for Strategy at NRG Energy, where he led the development and implementation of NRG's overall strategy. Before joining NRG in 2008, Mr. Baliff was a Managing Director in Credit Suisse's Global Energy Group, where he advised energy infrastructure companies on over \$50 billion in merger and acquisition assignments and project and corporate financings starting in 1997. Mr. Baliff started his business career with J.P. Morgan's Natural Resource Group in 1995 after nearly a decade flying F-4 Phantom fighter aircraft in the US Air Force including the first combat missions during the first Gulf War. Mr. Baliff will continue to serve as a director of Redwire.

Mr. Kornblatt is a director and Chair of the Audit Committee of Universal Stainless & Alloy Products, Inc. (NASDAQ: USAP) and brings decades of experience as a public company executive, including employment as the chief financial officer of public aerospace supplier Triumph Group, Inc. (NYSE: TGI), as well as employment as the chief financial officer of each of specialty metals producer Carpenter Technology Corporation (NYSE: CRS) and air conditioning manufacturer York International Corporation (previously trading under the ticker symbol "YRK"). The Board has determined that Mr. Kornblatt is financially sophisticated and is an "audit committee financial expert" as defined under SEC regulations.

About Redwire Corporation

Redwire Corporation (NYSE: RDW) is a leader in mission critical space solutions and high reliability components for the next generation space economy, with valuable intellectual property for solar power generation and in-space 3D printing and manufacturing. With decades of flight heritage combined with the agile and innovative culture of a commercial space platform, Redwire is uniquely positioned to assist its customers in solving the complex challenges of future space missions. For more information, please visit www.redwirespace.com.

Forward Looking Statements

This press release may contain "forward-looking statements" about Redwire's future expectations, plans, outlook, projections and prospects. Such forward-looking statements can be identified by the use of words such as "should," "may," "intends," "anticipates," "believes," "estimates," "projects," "forecasts," "expects," "plans," "proposes" and similar expressions. Although Redwire believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions, there are a number of risks and uncertainties that could cause actual results to differ materially from such forward-looking statements. You are urged to carefully review and consider any cautionary statements and other disclosures, including the statements made under the heading "Risk Factors" in Redwire's Annual Report on Form 10-K for the year ended December 31, 2021. Forward-looking statements speak only as of the date of the document in which they are contained, and Redwire does not undertake any duty to update any forward-looking statements except as may be required by law.

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