

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): January 22, 2021

INOGEN, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36309

33-0989359
(IRS Employer
Identification No.)

326 Bollay Drive,
Goleta, CA
(Address of Principal Executive Offices)

(Commission File Number)

93117
(Zip Code)

Registrant's Telephone Number, Including Area Code: (805) 562-0500

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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

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

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|----------------------|--|
| Common Stock, \$0.001 par value | INGN | The NASDAQ Stock Market LLC (NASDAQ Global Select Market) |

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

Emerging growth company

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

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

Appointment of President and Chief Executive Officer; Appointment of New Director; Resignation of Chief Executive Officer and Director

On January 22, 2021, the Board of Directors (“Board”) of Inogen, Inc. (the “Company”) appointed Nabil Shabshab to serve as President and Chief Executive Officer (“CEO”) of the Company, effective February 8, 2021. In addition, on January 22, 2021, the Board, upon recommendation of the Nominating and Governance Committee, appointed Mr. Shabshab to serve as a Class II director of the Company, effective February 8, 2021, with a term expiring at the annual meeting of stockholders to be held in 2022. Mr. Shabshab will succeed Scott Wilkinson, who had previously announced that he is retiring from the positions of President, CEO, and as a director. Mr. Wilkinson’s retirement as an officer and director of the Company is effective February 8, 2021.

Most recently, Mr. Shabshab, 56, served as Worldwide President of Diabetes Care and Digital Health at Becton Dickinson and Company, a leading medical technology company, since August 2017. Prior to that, since August 2011, Mr. Shabshab served as Becton Dickinson’s Chief Marketing Officer and Executive Vice President of Strategic Planning. Prior to Becton Dickinson, Mr. Shabshab served as EVP, Global Portfolio, Chief Marketing Officer and Head of RD&E of Diversey, Inc., a cleaning and sanitation solutions company from 2006 to 2010. In his previous roles Mr. Shabshab served as Principal with The Zyman Group, as Vice President, Client Solutions and Consulting with Symphony IRI, and in various sales and marketing roles in pharmaceutical and consumer goods companies including Warner Lambert / Pfizer, the Coca-Cola Company, and Fronterra. Mr. Shabshab holds an MBA from Northwestern University Kellogg School of Management and a B.S. in Computer Sciences from American Lebanese University.

Nabil Shabshab Compensation Arrangements

On January 22, 2021, the Board, upon the recommendation of the Company’s Compensation Committee, approved Mr. Shabshab’s employment agreement, which provides for an annual base salary of \$650,000, a target annual bonus opportunity of 85% of his base salary (which may not be reduced below 85% of his base salary without his prior written consent), and a cash sign-on bonus of \$1.7 million. If, prior to the 2-year anniversary of the effective date of the employment agreement, Mr. Shabshab’s employment is terminated by the Company for “cause” or he resigns without “good reason” (as such terms are defined in the employment agreement), he must immediately repay to the Company a pro-rata portion of the sign-on bonus within 30 days of such termination or resignation.

The employment agreement provides for the Company’s payment or reimbursement of certain relocation and temporary living expenses that Mr. Shabshab may incur, up to a maximum gross amount of \$100,000 (inclusive of any tax gross up payments). If, prior to the 2-year anniversary of the effective date of the employment agreement, Mr. Shabshab’s employment is terminated by the Company for cause or he resigns without good reason, he must immediately repay to the Company a pro-rata portion of the Company-paid relocation and temporary living expenses within 60 days of such termination or resignation.

The employment agreement also provides for an equity award of restricted stock units (“RSUs”) covering shares of the Company’s common stock with an initial value of approximately \$1.8 million (the “New Hire RSU Award”). Subject to Mr. Shabshab’s continued service with the Company, 50% of the New Hire RSU Award will vest after approximately one year, and the remaining 50% of the New Hire RSU Award will vest in 1/8th quarterly installments over the following 2 years.

In addition, the employment agreement provides for an equity award covering shares of the Company’s common stock with an initial value of approximately \$2.0 million (the “2021 Annual Award”). 50% of the 2021 Annual Award will be in the form of RSUs vesting on a time-based vesting schedule, and 50% of the 2021 Annual Award will be in the form of performance-based RSUs (“PSUs”) vesting based on performance-based criteria. Subject to Mr. Shabshab’s continued service with the Company, 25% of the RSUs subject to the 2021 Annual Award will vest after approximately one year, and the remaining 75% of the RSUs subject to the 2021 Annual Award will vest in 1/12th quarterly installments over the following 3 years. The PSUs subject to the 2021 Annual Award will be divided into 3 substantially equal tranches that vest based on the achievement of performance goals for 2021, 2022, and 2023, respectively, subject to Mr. Shabshab’s continued service with the Company.

The New Hire RSU Award and 2021 Annual Award each will be subject to the terms and conditions of the Company's 2014 Equity Incentive Plan and applicable award agreements.

The employment agreement also provides that beginning in 2022 and for each year in which Mr. Shabshab serves as the Company's CEO, unless otherwise agreed to by Mr. Shabshab with prior written consent, he will be eligible for annual Company equity awards with an initial value of not less than \$2.0 million, on the terms and conditions approved by the Board or the Compensation Committee.

Mr. Shabshab's employment agreement also provides that if his employment with the Company is terminated by the Company without cause (excluding by reason of death or disability) or he resigns for good reason outside of the period beginning 3 months before a change of control (as defined in the employment agreement) and ending 12 months after a change of control (the "Change of Control Period"), he will be eligible to receive the following severance benefits:

- continued payment of his base salary for a period of 24 months following his termination date (the "Severance Payments");
- for up to 24 months following his termination date, he and his eligible dependents will only be required to pay the portion of the costs of medical benefits as he was required to pay as of the date of his termination, or he will receive taxable monthly payments for the equivalent period in the event the Company determines that the COBRA subsidy could violate applicable law (the "COBRA Benefits"); and
- if such termination or resignation occurs on or before the 2-year anniversary of the effective date the employment agreement, the number of RSUs subject to the New Hire Award that otherwise would have vested as of the 2-year anniversary of such termination or resignation will vest.

Under the employment agreement, if, during the Change of Control Period, Mr. Shabshab's employment is terminated by the Company without cause (excluding by reason of death or disability) or he resigns for good reason, he will be eligible to receive the Severance Payments, the COBRA Benefits, and all outstanding Company equity awards (including the New Hire Award and the 2021 Annual Award) will fully vest, and, unless otherwise provided in the applicable award agreement governing such Company equity award, the performance criteria for any performance-based awards will be deemed to be satisfied at not less than the target level or such higher level as may be determined by the applicable Company equity plan, award agreement, or agreement governing the change of control.

Mr. Shabshab's receipt of the severance benefits described above is conditioned on his timely signing and not revoking a release of claims, resigning all directorships, committee memberships or any other positions he holds with the Company, and continuing to comply with certain covenants in the employment agreement.

Mr. Shabshab's employment agreement also provides that in the event his employment with the Company terminates due to his death or disability, the number of RSUs subject to the New Hire Award that otherwise would have vested as of the 2-year anniversary of such termination will vest.

In the event any of the amounts provided for under the employment agreement or otherwise payable to Mr. Shabshab would constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code and could be subject to the related excise tax, he would be entitled to receive either full payment of benefits under the employment agreement or such lesser amount which would result in no portion of the benefits being subject to the excise tax, whichever results in the greater amount of after-tax benefits to him.

Mr. Shabshab will receive no additional compensation for his service on the Board.

The summary of Mr. Shabshab's employment and severance agreement set forth above does not purport to be complete and is qualified in its entirety by reference to the full text of the employment and severance agreement, which is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated by reference herein.

In addition, Inogen has entered into its standard form of indemnification agreement with Mr. Shabshab. The form indemnification agreement was filed with the Securities and Exchange Commission on November 27, 2013 as Exhibit 10.1 to the Company's Registration Statement on Form S-1 and is incorporated herein by reference. Mr. Shabshab has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended, nor are any such transactions currently proposed. There is no arrangement or understanding between Mr. Shabshab or any other person pursuant to which Mr. Shabshab was selected as an officer or director. There are no family relationships between Mr. Shabshab and any of the Company's directors or executive officers.

Scott Wilkinson Transition Agreement

In connection with Mr. Wilkinson's retirement as President, CEO and as a director, Mr. Wilkinson and the Company entered into a transition agreement and release, whereby Mr. Wilkinson agreed to provide transition services to the Company as a non-executive employee until, at the latest, June 4, 2021.

The transition agreement provides that during the period Mr. Wilkinson provides these transition services, he will continue to receive his current base salary, be eligible for a discretionary annual performance bonus award corresponding to fiscal year 2020 (if any), receive employment benefits pursuant to the Company's benefit plans as in effect, and vest in his Company equity awards according to their terms.

The transition agreement also provides that subject to (i) Mr. Wilkinson's execution of the transition agreement and his timely execution of the supplemental release agreement attached to the transition agreement following the termination of his employment with the Company, (ii) both agreements going into effect and (iii) his fulfillment of all of the terms and conditions of both agreements, the Company will reimburse him for the premium payments he makes for COBRA coverage in an amount equal to the Company-paid portion for such benefits as of immediately before the date his employment terminates for a period of up to 18 months (or taxable monthly payments for the equivalent period in the event the Company determines that the COBRA subsidy could violate applicable law).

The summary of Mr. Wilkinson's transition agreement set forth above does not purport to be complete and is qualified in its entirety by reference to the full text of the transition agreement, which is attached to this Current Report on Form 8-K as Exhibit 10.2 and incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

The Company plans to issue a press release announcing Mr. Shabshab's appointment as President, CEO and a director and the retirement of Mr. Wilkinson at a future date.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit</u> | <u>Description</u> |
|----------------|---|
| 10.1 | <u>Employment and Severance Agreement between the Company and Nabil Shabshab, dated January 22, 2021.</u> |
| 10.2 | <u>Transition Agreement and Release between the Company and Scott Wilkinson, dated January 22, 2021.</u> |
| 104 | The cover page of this Current Report on Form 8-K, formatted in inline XBRL |

SIGNATURES

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

INOGEN, INC.

Date: January 25, 2021

By: /s/ Alison Bauerlein

Alison Bauerlein

Executive Vice President, Finance,

Chief Financial Officer, Secretary and Treasurer

INOGEN, INC.EMPLOYMENT AND SEVERANCE AGREEMENT

This EMPLOYMENT AND SEVERANCE AGREEMENT (this “Agreement”) is made and effective as of February 8, 2021 (the “Effective Date”), by and between Inogen, Inc., a Delaware corporation (the “Company”), and Nabil Shabshab (the “Executive”).

WITNESSETH:

WHEREAS, the Company desires to enter into this Agreement embodying the terms of Executive’s employment from and after the Effective Date and Executive desires to enter into this Agreement, including the terms of severance benefits that may be payable upon certain qualifying employment termination events, all subject to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the Company and Executive hereby agree as follows:

Section 1. Definitions.

(a) “Accrued Obligations” shall mean (i) all accrued but unpaid Base Salary through the date of termination of Executive’s employment, (ii) any unpaid or unreimbursed expenses incurred in accordance with Section 7 below, (iii) any benefits provided under the Company’s employee benefit plans, subject to the terms hereof, and (iv) any benefits under policies, if any, upon a termination of employment, in accordance with the terms contained therein, including, without limitation, rights with respect to accrued but unused vacation.

(b) “Annual Bonus” shall have the meaning set forth in Section 4(b) below.

(c) “Base Salary” shall mean the salary provided for in Section 4(a) below, subject to any modification by the Company, under Section 4(a).

(d) “Board” shall mean the Board of Directors of the Company.

(e) “Cause” shall mean (i) Executive’s conviction of any crime (A) constituting a felony or (B) that has, or could reasonably be expected to result in, an adverse impact on the performance of Executive’s duties to the Company, or otherwise has, or could reasonably be expected to result in, an adverse impact to the business or reputation of the Company; (ii) willful conduct of Executive, in connection with his employment, that has, or could reasonably be expected to result in, material injury to the business or reputation of the Company, including, without limitation, act(s) of fraud, embezzlement, misappropriation and breach of fiduciary duty; (iii) any willful and material violation of the operating and ethics policies of the Company, including, but not limited to those relating to sexual harassment and the disclosure or misuse of confidential information; (iv) willful and material neglect in the performance of Executive’s duties or willful failure or refusal to perform such duties; or (v) Executive’s breach of any material provision of this Agreement, including, without limitation, any provision of Section 9 or any breach of the Confidentiality Agreement (as defined below).

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(f) “Change of Control” shall mean the occurrence of any of the following events:

(i) A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group (“Person”), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; *provided, however,* that for purposes of this subsection (i), the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company, will not be considered a Change of Control; or

(ii) A change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by members of our Board whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this clause (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change of Control; or

(iii) A change in the ownership of a substantial portion of the Company’s assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; *provided, however,* that for purposes of this subsection (iii), the following will not constitute a change in the ownership of a substantial portion of the Company’s assets: (A) a transfer to an entity that is controlled by the Company’s stockholders immediately after the transfer, or (B) a transfer of assets by the Company to: (1) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company’s stock, (2) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (3) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (4) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (iii)(B)(3). For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, Persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change of Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further and for the avoidance of doubt, a transaction will not constitute a Change of Control if: (i) its sole purpose is to change the state of the Company’s incorporation, or (ii) its sole purpose

is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(g) "Change of Control Period" shall mean the period beginning on the date three (3) months prior to, and ending on the date twelve (12) months following, a Change of Control.

(h) "Code" shall mean the Internal Revenue Code of 1986, as amended.

(i) "Company" shall have the meaning set forth in the preamble hereto.

(j) "Confidential Information" shall have the meaning set forth in the At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement between Executive and the Company (the "Confidentiality Agreement"), signed prior to or concurrently herewith.

(k) "Confidentiality Agreement" shall have the meaning set forth under subsection (k) above.

(l) "Disability" shall mean a disability that qualifies the Executive for benefits under the Company's long-term disability plan or policy then in effect with respect to the Executive, as such plan or policy may be in effect from time to time, or if no such plan or policy is in effect, any physical or mental disability or infirmity that prevents the performance (with or without reasonable accommodation) of Executive's performance of the essential functions of Executive's duties for a period of (i) ninety (90) consecutive days or (ii) one hundred twenty (120) non-consecutive days during any twelve (12) month period. Any question as to the existence, extent or potentiality of Executive's Disability upon which Executive and the Company cannot agree shall be determined by a qualified, independent physician selected by the Company and approved by Executive (which approval shall not be unreasonably withheld).

(m) "Effective Date" shall have the meaning set forth in the preamble hereto.

(n) "Executive" shall have the meaning set forth in the preamble hereto.

(o) "Good Reason" shall mean, without Executive's written consent, (i) a substantial and material diminution in Executive's duties, responsibilities or authority; (ii) a reduction in Executive's Base Salary or Annual Bonus opportunity; (iii) the failure of the Company to pay any material compensation when due, (iv) the failure of the Committee to approve either the New Hire Award or the 2021 Annual Award; or (v) a material breach by the Company of the terms of this Agreement, or any other material written agreement between the Company and Executive.

(p) "MIP" shall have the meaning set forth in Section 4(b) below.

(q) "Person" shall mean any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust (charitable or non-charitable), unincorporated organization or other form of business entity.

(r) “Severance Term” shall mean a twenty-four (24) month period following Executive’s termination by the Company without Cause (other than by reason of death or Disability) or resignation for Good Reason, and subject to Sections 8(h) and 12 below.

(s) “Term of Employment” shall mean the period specified in Section 2 below.

Section 2. **Term of Employment.**

Subject to Section 8 below, the Company agrees to employ Executive, and Executive agrees to serve the Company, on an at-will basis, which means that either the Company or Executive may terminate Executive’s employment with the Company at any time and for any or no reason. The period of such at-will employment under this Agreement is referred to herein as the “Term of Employment.”

Section 3. **Position, Duties and Responsibilities; Place of Performance.**

(a) During the Term of Employment, Executive shall serve as the Company’s President and Chief Executive Officer together with such other position or positions consistent with Executive’s title as the Board shall specify from time to time, and shall have such duties, responsibilities and authority typically associated with such title. Executive shall report directly to the Board. In addition, on the Effective Date, Executive shall be appointed to serve as a member of the Board, subject to any required stockholder approvals, and shall be nominated for re-election to the Board throughout the Term of Employment as Chief Executive Officer of the Company.

(b) Executive shall devote his full business time, attention, skill and best efforts to the performance of his duties under this Agreement and shall not engage in any other business or occupation during the Term of Employment that (x) conflicts with the interests of the Company, (y) interferes with the proper and efficient performance of his duties for the Company, or (z) interferes with the exercise of his judgment in the Company’s best interests. Notwithstanding the foregoing, nothing herein shall preclude Executive from (i) serving, with the prior written consent of the Board, as a member of the board of directors or advisory board (or their equivalents in the case of a non-corporate entity) of non-competing businesses and charitable organizations, (ii) engaging in charitable activities and community affairs, and (iii) managing his personal investments and affairs; *provided, however*, that the activities set out in clauses (i), (ii) and (iii) shall be limited by Executive so as not to materially interfere, individually or in the aggregate, with the performance of his duties and responsibilities hereunder or otherwise conflict with the terms of the Confidentiality Agreement (as defined above).

(c) Executive’s principal place of employment shall be the Company’s Goleta, California offices, although Executive understands and agrees that he may be required to travel from time to time for business reasons. Notwithstanding the foregoing, Executive shall initially work from Executive’s home office in New Jersey, but following the Company’s determination (in its discretion and consistent with applicable “shelter-in-place” orders) that the Company’s C-level executives may return to work in the Company’s facilities during or following the COVID-19 pandemic, Executive shall be required to permanently relocate to the Company’s Goleta, California offices (such requirement to relocate, the “Relocation Requirement”).

Section 4. **Compensation.** During the Term of Employment, Executive shall be entitled to the following compensation:

(a) **Base Salary.** Commencing as of the Effective Date Executive shall be paid an annualized Base Salary of \$650,000 (the "**Base Salary**"), payable in accordance with the regular payroll practices of the Company. The Base Salary shall be subject to annual review by the Board or its Compensation Committee (in either case, the "**Committee**"), based on both Executive and Company performance. The Base Salary may be increased by the Committee in its sole discretion, but may not be reduced without Executive's prior written consent.

(b) **Annual Bonus.**

(i) Executive is eligible for a discretionary annual performance bonus award (the "**Annual Bonus**"), determined pursuant to the Company's Management Incentive Plan (the "**MIP**"), as may be modified by the Company. Executive's initial target Annual Bonus is eighty-five percent (85%) of Executive's Base Salary (the "**Bonus Target**"), and the Bonus Target for 2021 shall be pro-rated based on the number of days during 2021 in which Executive is employed with the Company.

(ii) The actual Annual Bonus payable shall be between 0% of the Bonus Target and the maximum percentage of the Bonus Target set forth in the MIP, with specific financial targets for the MIP, all determined by the Committee. The Annual Bonus, or installments thereof, is earned as of the end of any applicable fiscal year, provided all relevant targets and conditions have been met, and paid to Executive following the annual audit for such fiscal year at such time as annual bonuses are paid to other senior executives of the Company, as discussed more fully in the MIP. The eligibility for and payment of any bonus under the MIP is subject to the terms and conditions of the MIP, which are at the discretion of the Company; provided that in no event shall Executive's Bonus Target be less than eighty-five percent (85%) of his Base Salary without Executive's prior written consent.

(c) **Sign-On Bonus.** Executive shall receive a lump sum cash bonus of \$1,700,000, less applicable tax withholding, to be paid no later than the second Company payroll date following the Effective Date (the "**Sign-On Bonus**"). If, prior to the second (2nd) anniversary of the Effective Date, Executive's employment is terminated by the Company for Cause or by Executive voluntarily without Good Reason, in either case, Executive must immediately repay to the Company a portion of the Sign-On Bonus within thirty (30) days of Executive's employment termination date, with such portion equal to: (i) the gross amount of the Sign-On Bonus multiplied by (ii) a fraction (A) the numerator of which is equal to the difference between (x) twenty-four (24) minus (y) the number of completed months between the Effective Date and the date Executive's employment with the Company terminates and (B) the denominator of which is twenty-four (24).

(d) **Company Equity Awards.** Subject to the approval of the Committee and Executive joining the Company, Executive shall be granted the equity awards set forth below at the same time as annual awards are made to the Company's other senior executives, and further subject to Executive remaining employed with the Company through the applicable grant date.

(i) New Hire Award. At the same time that 2021 annual awards are made, a new-hire equity award (the “New Hire Award”) comprised of time-based restricted stock units (the “RSUs”) with an initial value approximately equal to \$1,800,000.

(ii) 2021 Annual Award. A 2021 annual equity award (the “2021 Annual Award”) comprised of: (A) RSUs with an initial value approximately equal to \$1,000,000 and (B) performance-based restricted stock units (the “PSUs”) with an initial value approximately equal to \$1,000,000.

(iii) Vesting; Other Terms. The New Hire Award shall vest over three (3) years as follows: fifty percent (50%) shall vest on the first anniversary of the Company vesting date closest to the Effective Date and one eighth (1/8th) of the remaining fifty percent (50%) shall vest every three (3) months thereafter on the same day of the month. The RSUs subject to the 2021 Annual Award shall vest over four (4) years as follows: twenty-five percent (25%) shall vest on the first anniversary of the Company vesting date closest to the Effective Date and one twelfth (1/12th) of the remaining seventy-five percent (75%) shall vest every three (3) months thereafter on the same day of the month. The PSUs subject to the 2021 Annual Award shall be separated into three (3) substantially equal tranches that vest based on the Company’s achievement of the performance goals for each of 2021, 2022, and 2023, which goals shall be established at the time of grant by the Committee, with input from the Company’s management. Vesting for the New Hire Award and 2021 Annual Award is subject to Executive continuing to be a service provider to the Company through each such date, except as otherwise provided herein or in the Plan or Stock Agreements (as defined below). The RSUs and PSUs shall be subject to the terms and conditions of the Company’s 2014 Equity Incentive Plan (the “Plan”), and applicable form of RSU or PSU agreement (collectively, the “Stock Agreements”), including the provisions of Section 14(c) of the Plan providing for certain vesting acceleration rights in connection with a change in control transaction as described therein, except as modified by Sections 8(d)(v) and 8(f) of this Agreement. In addition, the New Hire Award and the 2021 Annual Award may be subject to vesting acceleration benefits as set forth in Sections 8(b)(iii) and 8(d)(v).

(iv) Future Annual Awards. For each year commencing with 2022 during the Term of Employment in which Executive is serving as Chief Executive Officer, and unless agreed by Executive with prior written consent, Executive shall be eligible for annual Company equity awards with an initial value of not less than \$2,000,000 (each future annual equity award that is granted, a “Future Annual Award”), with such Future Annual Awards to be on the terms and conditions approved by the Committee.

(e) Relocation and Temporary Living Reimbursement. The Company shall pay or otherwise reimburse Executive for the following relocation and temporary living expenses up to a maximum gross amount of \$100,000 (inclusive of any tax gross up payments on the following): (i) reasonable moving expenses incurred by Executive and his immediate family for the packing, loading, insuring, and transferring household goods and furnishings during their relocation from Executive’s primary residence in Edgewater, New Jersey area to the Goleta, California area, (ii) reasonable costs for Executive to move himself and his spouse to the Goleta, California area (i.e., mileage reimbursement for two vehicles, shipping costs for two vehicles, and reasonable lodging and reasonable meal expenses), (iii) reasonable costs for up to two house-hunting trips to the Goleta, California area that are incurred before the second anniversary of the Effective Date),

and (iv) reasonable temporary housing expenses for a furnished one-bedroom apartment in the Goleta, California area for Executive for up to six (6) months, in each case, which must be incurred on or before the one (1)-year anniversary of the Effective Date (provided the Relocation Requirement is satisfied). All reimbursement requests made pursuant to this section must be submitted within sixty (60) days of the date they are incurred, and are subject to the Company's reimbursement policy, including appropriate substantiation for any such requests. All payments and reimbursements shall be grossed up for applicable taxes upon payment or reimbursement to Executive. If, prior to the second (2nd) anniversary of the Effective Date, Executive's employment is terminated by the Company for Cause or by Executive voluntarily without Good Reason, in either case, Executive agrees to refund the Company within sixty (60) days of the termination date an amount equal to the net after tax amount of such payments, multiplied by the fraction described in Section 4(c)(ii).

Section 5. Executive Benefits.

During the Term of Employment, Executive shall be entitled to participate in health, insurance, retirement and other benefits provided to other senior executives of the Company, including the same number of holidays, sick days and other benefits as are generally allowed to such executives of the Company in accordance with the Company policy in effect from time to time.

Section 6. Key-Man Insurance.

At any time during the Term of Employment, the Company shall have the right to insure the life of Executive for the sole benefit of the Company, in such amounts, and with such terms, as it may determine. All premiums payable thereon shall be the obligation of the Company. Executive shall have no interest in any such policy, but agrees to cooperate with the Company in taking out such insurance by submitting to physical examinations, supplying all information required by the insurance company, and executing all necessary documents, provided that no financial obligation is imposed on Executive by any such documents.

Section 7. Payment and Reimbursement of Business Expenses.

Executive is authorized to incur reasonable business expenses in carrying out his duties and responsibilities under this Agreement and the Company shall pay or, if Executive shall have paid, shall promptly reimburse Executive for any and all such reasonable business expenses for business, entertainment, promotion, professional association dues and travel incurred by Executive in connection with carrying out the business of the Company, subject to documentation and the other limitations and requirements under the Company's policy, as in effect from time to time, and subject to the consent of the Board. The Company shall reimburse Executive for his reasonable attorney's fees incurred in the negotiation of this Agreement and all related agreements described herein, not to exceed \$15,000, in the aggregate.

Section 8. Termination of Employment.

(a) General. The Term of Employment shall terminate upon the earliest to occur of (i) Executive's death, (ii) a termination by reason of a Disability, (iii) a termination by the Company

with or without Cause, or (iv) a termination by Executive with or without Good Reason. Upon any termination of Executive's employment for any reason, except as may otherwise be requested by the Company in writing and agreed upon in writing by Executive, Executive shall resign from any and all directorships, committee memberships or any other positions Executive holds with the Company (collectively, the "Board Resignation"). The payment hereunder of any deferred compensation (within the meaning of Section 409A of the Code) upon a termination of employment shall not be paid to Executive until such time as Executive has undergone a "separation from service" as defined in Treas. Reg. 1.409A-1(h) (the "Separation from Service"), or the date of his death, as described in Section 12(a).

(b) Termination due to Death or Disability. Executive's employment shall terminate automatically upon his death. The Company may terminate Executive's employment immediately upon the occurrence of a Disability, such termination to be effective upon Executive's receipt of written notice of such termination. In the event Executive's employment is terminated due to his death or Disability, Executive or his estate or his beneficiaries, as the case may be, shall be entitled to:

(i) The Accrued Obligations;

(ii) Any unpaid Annual Bonus in respect to any completed fiscal year, which has ended prior to the date of such termination, which amount shall be paid at such time annual bonuses are paid to other senior executives of the Company; and

(iii) That number of RSUs subject to the New Hire Award that otherwise would have vested as of the two (2)-year anniversary of Executive's termination date shall vest.

Following such termination of Executive's employment by the reason of death or Disability, except as set forth in this Section 8(b), Executive shall have no further rights to any compensation or any other benefits under this Agreement or otherwise, provided that Executive's right, if any, to any outstanding Future Annual Awards shall be as determined under the applicable Company equity plan and award agreement under which they were granted.

(c) Termination by the Company for Cause.

(i) The Company may terminate Executive's employment at any time for Cause, effective upon Executive's receipt of written notice of such termination; *provided, however*, that with respect to any termination for Cause which is described in clause (iv) of Section 1(e) or, to the extent capable of being cured (as determined by the Company in its reasonable discretion), clause (ii), (iii) or (v) of Section 1(e) above, Executive shall be given not less than thirty (30) days' written notice by the Board of the intention to terminate his employment for Cause, such notice to state in detail the particular act or acts or failure or failures to act that constitute the grounds on which the proposed termination for Cause is based, and such termination shall be effective at the expiration of such thirty (30)-day notice period unless Executive has fully cured such acts or failure or failures to act that give rise to Cause during such period to the reasonable satisfaction of the Company.

(ii) In the event the Company terminates Executive's employment for Cause, he shall be entitled only to the Accrued Obligations. Following such termination of Executive's

employment for Cause, except as set forth in this Section 8(c), Executive shall have no further rights to any compensation or any other benefits under this Agreement or otherwise, provided that Executive's right, if any, to the New Hire Award, 2021 Annual Award, or to any outstanding Future Annual Awards shall be as determined under the applicable Company equity plan and award agreement under which they were granted.

(d) Termination by the Company without Cause Unrelated to a Change of Control. The Company may terminate Executive's employment at any time without Cause, effective upon Executive's receipt of written notice of such termination. In the event Executive's employment is terminated by the Company without Cause (other than due to death or Disability) outside of the Change of Control Period, subject to the conditions set forth under Sections 8(h) and Section 12 below, Executive shall be entitled to:

(i) The Accrued Obligations;

(ii) Any unpaid Annual Bonus in respect to any completed fiscal year which has ended prior to the date of such termination, which amount shall be paid at such time annual bonuses are paid to other senior executives of the Company;

(iii) Continuation of payment of Base Salary during the Severance Term, payable in accordance with the Company's regular payroll practices, it being agreed that each installment of Base Salary payable hereunder shall be deemed to be a separate payment for purposes of Section 409A of the Code; and

(iv) Continuation of the Company-paid portion of the health benefits provided to Executive and his covered dependents under the Company's health plans in effect as of the date of such termination pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1986 or the California Continuation Benefits Replacement Act, for the Severance Term (the "COBRA Period"), it being understood and agreed that Executive shall be required to pay that portion of the cost of such health benefits as Executive was required to pay (including through customary deductions from Executive's paycheck) as of the date of Executive's termination of employment with the Company. Notwithstanding the foregoing, the Company's obligation to provide such continuation of benefits shall terminate prior to the expiration of the COBRA Period in the event that Executive becomes eligible to receive any such or similar benefits while employed by or providing service to, in any capacity, any other business or entity during the COBRA Period; and

Notwithstanding anything in this Section 8(d)(iv) to the contrary, if the Company determines, in its sole discretion, that it cannot provide the foregoing benefit related to COBRA premiums without potentially violating, or being subject to an excise tax under, applicable law (including, without limitation, Section 2716 of the Public Health Service Act, the Patient Protection and Affordable Care Act, and the Health Care and Education Reconciliation Act of 2010), the Company shall in lieu thereof provide to Executive a taxable monthly payment, payable on the last day of a given month (except as provided by the following sentence), in an amount equal to the portion of the monthly COBRA premium that Executive would be required to pay to continue the group health coverage for Executive and his eligible dependents at coverage levels in effect immediately prior to Executive's termination (which amount shall equal the excess of the full monthly COBRA premium cost Executive would be required to pay and the monthly medical

premium costs that Executive was required to pay as of immediately prior to the date of Executive's termination of employment with the Company), which payments shall be made regardless of whether Executive or his eligible dependents elect COBRA continuation coverage on the first payroll date following Executive's termination of employment (subject to any delay as may be required by Section 12 of this Agreement) and shall end on the earlier of (x) the date upon which Executive obtains other employment or (y) the end of the COBRA Period. For the avoidance of doubt, the taxable payments in lieu of COBRA subsidies may be used for any purpose, including, but not limited to, continuation coverage under COBRA, and shall be subject to all applicable tax withholdings.

(v) If such termination of employment occurs on or prior to the two (2)-year anniversary of the Effective Date, that number of RSUs subject to the New Hire Award that otherwise would have vested as of the two (2)-year anniversary of Executive's termination date shall vest.

Notwithstanding the foregoing, the payments and benefits described in clauses (ii), (iii), (iv), and (v) above shall immediately terminate, and the Company shall have no further obligations to Executive with respect thereto, in the event that Executive breaches any provision of Section 9 hereof or the terms of the Confidentiality Agreement. Following such termination of Executive's employment by the Company without Cause, except as set forth in this Section 8(d), Executive shall have no further rights to any compensation or any other benefits under this Agreement or otherwise provided that Executive's right, if any, to any outstanding Future Annual Awards shall be as determined under the Plan and Stock Agreements.

(e) Termination by Executive with Good Reason Unrelated to a Change of Control. Executive may terminate his employment with Good Reason by providing the Company thirty (30) days' written notice setting forth in reasonable specificity the event that constitutes Good Reason, which written notice, to be effective, must be provided to the Company within ninety (90) days of the occurrence of such event. During such thirty (30)-day notice period, the Company shall have a cure right (if curable), and if not cured within such period, Executive's termination shall be effective upon the expiration of such cure period, and, if the date on which such notice is given occurs outside of the Change of Control Period, Executive shall be entitled to the same payments and benefits as provided in Section 8(d)(i) through (v) above for a termination by the Company without Cause, subject to the same conditions on payment and benefits as described in Section 8(d) above. Following such termination of Executive's employment by Executive with Good Reason, except as set forth in this Section 8(e), Executive shall have no further rights to any compensation or any other benefits under this Agreement or otherwise, provided that Executive's right, if any, to the New Hire Award, 2021 Annual Award, or to any outstanding Future Annual Awards shall be as determined under the applicable Company equity plan and award agreement under which they were granted.

(f) Termination by Company without Cause or by Executive with Good Reason in Connection with a Change of Control. In the event Executive's employment is terminated by the Company without Cause (other than due to death or Disability) or Executive terminates his employment with Good Reason (by providing ninety (90) days' written notice to the Company and with such cure period as described in subsection 8(e), above) during the Change of Control Period, Executive shall be entitled to the same payments and benefits as described in Section

8(d)(i) through (iv) above, and all outstanding Company equity awards, including the New Hire Award, the 2021 Annual Award, and all outstanding Future Annual Awards, shall vest in full (which vesting acceleration benefit shall expressly supersede the vesting acceleration benefit set forth in the fourth paragraph of Section 14 of the Plan and any comparable provision in any successor Company equity plan thereto), and, unless otherwise provided in the applicable award agreement governing such Company equity award, the performance criteria for PSUs and any other performance based awards shall be deemed to be satisfied at not less than the target level or such higher level as may be determined by the applicable Company equity plan, award agreement, or agreement governing the Change of Control. Any such payments or benefits shall also be subject to the same conditions described in Section 8(d) above. Any payments or benefits previously made to Executive under Section 8(d)(i) through (v) or 8(e) above, shall offset the payments and benefits due to Executive under this Section 8(f), if any.

(g) Termination by Executive without Good Reason. Executive may terminate his employment without Good Reason by providing the Company thirty (30) days' written notice of such termination. In the event of a termination of employment by Executive under this Section 8(g), Executive shall be entitled only to the Accrued Obligations. In the event of termination of Executive's employment under this Section 8(g), the Company may, in its sole and absolute discretion, by written notice accelerate such date of termination and still have it treated as a termination without Good Reason. Following such termination of Executive's employment by Executive without Good Reason, except as set forth in this Section 8(g), Executive shall have no further rights to any compensation or any other benefits under this Agreement or otherwise.

(h) Conditions Precedent. Any severance payments and post-employment benefits (other than the Accrued Obligations), in each case, as applicable, contemplated by Sections 8(b), (d), (e), and (f) above are conditional on Executive: (i) continuing to comply with the terms of this Agreement and the Confidentiality Agreement (as defined above); and (ii) Executive executing and not revoking a Separation Agreement, including a general release of claims, in favor of the Company, substantially in the form used by the Company for its senior executives, and such release becoming effective within sixty (60) days following Executive's Separation from Service (as defined above); and (iii) effectuating the Board Resignation (as discussed above); provided that the Separation Agreement shall not require Executive to release any rights he may have under his Indemnification Agreement (as defined under Section 25 below). The severance benefits shall be paid and/or provided in installments immediately beginning on the first payroll date after the sixtieth (60th) day following Executive's Separation from Service, provided the Separation Agreement becomes effective and other conditions precedent have been met, and shall continue to be paid thereafter, if applicable, based on the Company's regular payroll schedule. The payment following the sixtieth (60th) day from Executive's Separation from Service will include a lump sum of any severance payments that Executive would have received on or prior to such date under the original schedule but for the delay while waiting for the sixtieth (60th) day in compliance with Code Section 409A and the effectiveness of the release, with the balance of the Severance Benefits being paid in installments as originally scheduled, if applicable.

Section 9. Disclosure of Confidential information; Return of Documents.

(a) Disclosure of Confidential Information. At any time during and after the end of the Term of Employment, without the prior written consent of the Board, except to the extent required

by an order of a court having jurisdiction or under subpoena from an appropriate government agency, in which event, Executive shall use his best efforts to consult with the Board prior to responding to any such order or subpoena, and except as required in the performance of his duties hereunder, Executive shall not disclose to or use for his individual benefit or the benefit of any third party any Confidential Information, as further discussed under the Confidentiality Agreement.

(b) **Return of Documents.** In the event of the termination of Executive's employment for any reason, Executive shall deliver to the Company all of (i) the property of the Company, and (ii) the documents and data of any nature and in whatever medium of the Company, and he shall not take with him any such property, documents or data or any reproduction thereof, or any documents containing or pertaining to any Confidential Information, as set forth in more detail under Section 5 of the Confidentiality Agreement.

Section 10. Taxes.

The Company may withhold from any payments made under this Agreement all applicable taxes, including, but not limited to, income, employment and social insurance taxes, as shall be required by law. Executive acknowledges and represents that the Company has not provided any tax advice to him in connection with this Agreement and that he has been advised by the Company to seek tax advice from his own tax advisors regarding this Agreement and payments that may be made to him pursuant to this Agreement, including specifically, the application of the provisions of Section 409A of the Code to such payments.

Section 11. Set Off; Mitigation.

The Company's obligation to pay Executive the amounts provided and to make the arrangements provided hereunder shall be subject to set-off, counterclaim or recoupment of amounts owed by Executive to the Company or its affiliates. Executive shall not be required to mitigate the amount of any payment provided for pursuant to this Agreement by seeking other employment or otherwise and, except with respect to COBRA benefits as provided in Section 8(d)(iv) hereof, the amount of any payment provided for pursuant to this Agreement shall not be reduced by any compensation earned as a result of Executive's other employment or otherwise.

Section 12. Section 409A.

(a) Notwithstanding anything to the contrary in this Agreement, no severance pay or benefits to be paid or provided to Executive, if any, pursuant to this Agreement that, when considered together with any other severance payments or separation benefits, are considered deferred compensation under Code Section 409A, and the final regulations and any guidance promulgated thereunder ("Section 409A") (together, the "Deferred Payments") will be paid or otherwise provided until Executive has a Separation from Service. If Executive incurs a termination of employment that does not constitute a Separation from Service, Executive's right to such Deferred Payments shall vest as of the termination of employment, but payment shall be deferred until the earlier of the date Executive incurs a Separation from Service (subject to Section 12(c)) or the date of his death.

(b) Any severance payments or benefits under this Agreement that would be considered Deferred Payments will be paid on, or, in the case of installments, will not commence until, the sixtieth (60th) day following Executive's Separation from Service, or, if later, such time as required by Section 12(c). Except as required by Section 12(c), and as discussed under Section 8(h), any installment payments that would have been made to Executive during the sixty (60)-day period immediately following Executive's Separation from Service but for the preceding sentence will be paid to Executive on the sixtieth (60th) day following Executive's Separation from Service and the remaining payments shall be made as provided in this Agreement.

(c) Notwithstanding anything to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's termination (other than due to death), then the Deferred Payments that are payable within the first six (6) months following Executive's Separation from Service, will become payable on the first payroll date that occurs on or after the date six (6) months and one (1) day following the date of Executive's Separation from Service or, if earlier, the date of Executive's death. All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Each payment and benefit payable under this Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

(d) Any amount paid under this Agreement that satisfies the requirements of the "short-term deferral" rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations will not constitute Deferred Payments for purposes of subsection (a) above.

(e) Any amount paid under this Agreement that qualifies as a payment made as a result of an involuntary Separation from Service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that does not exceed the Section 409A Limit (as defined below) will not constitute Deferred Payments for purposes of subsection (a) above.

(f) The foregoing provisions are intended to comply with the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Company and Executive agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to Executive under Section 409A.

(g) For purposes of this Agreement, "Section 409A Limit" will mean two (2) times the lesser of: (i) Executive's annualized compensation based upon the annual rate of pay paid to Executive during Executive's taxable year preceding Executive's taxable year of his Separation from Service as determined under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A)(1) and any Internal Revenue Service guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which Executive's Separation from Service occurred.

Section 13. Successors and Assigns; No Third-Party Beneficiaries.

(a) The Company. This Agreement shall inure to the benefit of the Company and its respective successors and assigns. Neither this Agreement nor any of the rights, obligations or interests arising hereunder may be assigned by the Company without Executive's prior written consent (which shall not be unreasonably withheld, delayed or conditioned); *provided, however*, that, in the event of the merger, consolidation, transfer or sale of all or substantially all of the assets of the Company with or to any other individual or entity, this Agreement shall, subject to the provisions hereof, be binding upon and inure to the benefit of such successor and such successor shall discharge and perform all the promises, covenants, duties and obligations of the Company hereunder, it being agreed that in such circumstances, the consent of Executive shall not be required in connection therewith.

(b) Executive. Executive's rights and obligations under this Agreement shall not be transferable by Executive by assignment or otherwise, without the prior written consent of the Company; *provided, however*, that if Executive shall die, all amounts then payable to Executive hereunder shall be paid in accordance with the terms of this Agreement to Executive's devisee, legatee or other designee or, if there be no such designee, to Executive's estate.

(c) No Third-Party Beneficiaries. Except as otherwise set forth in Section 8(b) or Section 14(b) hereof, nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Company and Executive any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

Section 14. Waiver and Amendments.

Any waiver, alteration, amendment or modification of any of the terms of this Agreement shall be valid only if made in writing and signed by each of the parties hereto; *provided, however*, that any such waiver, alteration, amendment or modification is consented to on the Company's behalf by the Board. No waiver by either of the parties hereto of their rights hereunder shall be deemed to constitute a waiver with respect to any subsequent occurrences or transactions hereunder unless such waiver specifically states that it is to be construed as a continuing waiver.

Section 15. Severability.

If any covenants or such other provisions of this Agreement are found to be invalid or unenforceable by a final determination of a court of competent jurisdiction or an arbitrator: (a) the remaining terms and provisions hereof shall be unimpaired, and (b) the invalid or unenforceable term or provision hereof shall be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision hereof.

Section 16. Governing Law.

This Agreement is governed by and is to be construed under the laws of the State of California, without regard to conflict of laws rules.

Section 17. **ARBITRATION**

THE PARTIES AGREE THAT ANY AND ALL DISPUTES ARISING OUT OF THE TERMS OF THIS AGREEMENT, THEIR INTERPRETATION, AND ANY OF THE MATTERS ADDRESSED HEREIN, SHALL BE SUBJECT TO THE ARBITRATION AND DISPUTE RESOLUTION PROCESS DETAILED IN THE CONFIDENTIALITY AGREEMENT. THE PARTIES ACKNOWLEDGE AND AGREE THAT EACH PARTY IS HEREBY WAIVING ITS RIGHT TO JURY TRIAL.

Section 18. **Notices.**

(a) Every notice or other communication relating to this Agreement shall be in writing, and shall be mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by it in a notice mailed or delivered to the other party as herein provided; *provided* that, unless and until some other address be so designated, all notices or communications by Executive to the Company shall be mailed or delivered to the Company at its principal executive office, and all notices or communications by the Company to Executive may be given to Executive personally or may be mailed to Executive at Executive's last known address, as reflected in the Company's records.

(b) Any notice so addressed shall be deemed to be given: (i) if delivered by hand, on the date of such delivery; (ii) if mailed by courier or by overnight mail, on the first (1st) business day following the date of such mailing; and (iii) if mailed by first class registered or certified mail, with proper postage prepaid, on the third (3rd) business day after the date of such mailing.

Section 19. **Section Headings.**

The headings of the sections and subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part thereof, affect the meaning or interpretation of this Agreement or of any term or provision hereof.

Section 20. **Entire Agreement.**

This Agreement, the Confidentiality Agreement, the Indemnification Agreement, and the Stock Agreements, together with any exhibits attached thereto, constitute the entire understanding and agreement of the parties hereto regarding the employment of Executive. This Agreement supersedes all prior negotiations, discussions, correspondence, communications, understandings and agreements between the parties relating to the subject matter of this Agreement.

Section 21. **Survival of Operative Sections.**

Upon any termination of Executive's employment, the provisions of Section 8 through Section 26 of this Agreement (together with any related definitions set forth in Section 1 hereof) shall survive to the extent necessary to give effect to the provisions thereof.

Section 22. **Limitation on Payments.**

In the event that the severance and other benefits provided for in this Agreement or otherwise payable to Executive (i) constitute “parachute payments” within the meaning of Section 280G of the Code and (ii) but for this Section 22, would be subject to the excise tax imposed by Section 4999 of the Code, then Executive’s severance and other benefits will be either:

(a) delivered in full, or

(b) delivered as to such letter extent which would result in no portion of such severance and other benefits being subject to the excise tax under Section 4999 of the Code,

whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999, results in the receipt by Executive on an after-tax basis, of the greatest amount of severance and other benefits, notwithstanding that all or some portion of such severance and other benefits may be taxable under Section 4999 of the Code. If a reduction in the severance and other benefits constituting “parachute payments” is necessary so that no portion of such severance benefits is subject to the excise tax under Section 4999 of the Code, the reduction shall occur in the following order: (1) reduction of the cash severance payments, in the order that such payments would otherwise have been paid; (2) cancellation of accelerated vesting of equity awards that vest, in whole or in part, based on the achievement of performance criteria, in the reverse order that such awards would have vested; (3) cancellation of accelerated vesting of equity awards that vest based solely on continued service, in the order of the percentage of the fair market value of such awards that constitutes a parachute payment (commencing with the largest percentage); and (4) reduction of continued employee benefits. Notwithstanding the foregoing, to the extent the Company submits any payment or benefit payable to Executive under this Agreement or otherwise to the Company’s stockholders for approval in accordance with Treasury Regulation Section 1.280G-1 Q&A 7, the foregoing provisions shall not apply following such submission and such payments and benefits will be treated in accordance with the results of such vote, except that any reduction in, or waiver of, such payments or benefits required by such vote will be applied without any application of discretion by Executive and in the order prescribed by this Section 22.

Unless the Company and Executive otherwise agree in writing, any determination required under this Section 22 will be made in writing by an independent firm (the “Firm”), whose determination will be conclusive and binding upon Executive and the Company for all purposes. For purposes of making the calculations required by this Section 22, the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and Executive will furnish to the Firm such information and documents as the Firm may reasonably request in order to make a determination under this Section 22. The Company will bear the fees of the Firm and all costs the Firm may reasonably incur in connection with any calculations contemplated by this Section 22.

Section 23. Counterparts.

This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one (1) and the same instrument. The execution of this Agreement may be by actual or facsimile signature.

Section 24. Protected Activity Not Prohibited.

Executive understands that nothing in this Agreement shall in any way limit or prohibit him from engaging for a lawful purpose in any Protected Activity. For purposes of this Agreement, "Protected Activity" shall mean filing and/or pursuing a charge or complaint, or otherwise communicating, cooperating, or participating with, any state, federal, or other governmental agency, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, and the National Labor Relations Board. Notwithstanding any restrictions set forth in this Agreement, Executive understands that he is not required to obtain authorization from the Company prior to disclosing information to, or communicating with such agencies, nor is he obligated to advise the Company as to any such disclosures or communications. Notwithstanding, in making any such disclosures or communications, Executive agrees to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute the Company's Confidential Information to any parties other than the relevant government agencies. Executive further understands that "Protected Activity" does not include the disclosure of any Company attorney-client privileged communications and attorney work product, and that any such disclosure without the Company's written consent shall constitute a material breach of this Agreement. Each of these issues are more fully discussed in the Confidentiality Agreement.

Section 25. Indemnification.

The Company and Executive shall enter into an Indemnification Agreement (the "Indemnification Agreement") in substantially the form attached as Exhibit 10.1 to the Company's Form S-1 Registration Statement filed with the Securities and Exchange Commission on November 27, 2013.

Section 26. General.

Executive's employment is made contingent upon a satisfactory background investigation, credit report and Executive's ability to provide proof of identification and authorization to work in the United States, in accordance with the Immigration and Control Act of 1986. To indicate acceptance, Executive must sign in the space provided below.

* * *

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

COMPANY:

Inogen, Inc.

/s/ Heath Lukatch

By: Heath Lukatch

Title: Chairman of the Board

EXECUTIVE:

/s/ Nabil Shabshab

By: Nabil Shabshab

TRANSITION AGREEMENT AND RELEASE

This Transition Agreement and Release (“**Agreement**”) is made by and between Scott Wilkinson (“**Employee**”) and Inogen, Inc. (the “**Company**”) (collectively referred to as the “**Parties**” or individually referred to as a “**Party**”).

WHEREAS, Employee has been employed at-will by the Company pursuant to that certain Amended and Restated Employment and Severance Agreement dated March 1, 2017 (the “**Employment Agreement**”);

WHEREAS, Employee signed an At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement (the “**Confidentiality Agreement**”);

WHEREAS, Employee signed an Indemnification Agreement with the Company dated October 11, 2013 (the “**Indemnification Agreement**”);

WHEREAS, Employee previously was granted awards of stock options, restricted stock, and restricted stock units, in each case, that are outstanding as of the date hereof (each, an “**Equity Award**”) subject to the terms and conditions of the applicable Company equity plan under which the Equity Award was granted and an award agreement memorializing the Equity Award (the plan and award agreement together, the “**Stock Agreements**”);

WHEREAS, the Parties have determined that Employee’s employment with the Company will end no later than June 4, 2021 (Employee’s actual last day of employment, whether June 4, 2021 or earlier, is referred to herein as the “**Separation Date**”);

WHEREAS, the Parties wish for Employee to resign from Employee’s duties as an officer and director of the Company and its subsidiaries effective no later than the date Employee signs this Agreement; and

WHEREAS, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that the Employee may have against the Company and any of the Releasees (as defined below), including, but not limited to, any and all claims arising out of or in any way related to Employee’s employment with or separation from the Company;

NOW, THEREFORE, in consideration of the mutual promises made herein, the Company and Employee hereby agree as follows:

COVENANTS

1. Consideration .

a. Transition Opportunity. In consideration of Employee’s execution of this Agreement and Employee’s fulfillment of all of its terms and conditions, and subject to Section 3 below, Employee will have the opportunity to continue employment with the Company on a transitional basis from [February __, 2021] (the “**Transition Date**”) until, at the latest, June 4, 2021 (such period, the “**Transition Period**” and such opportunity, the “**Transition Opportunity**”). During the Transition Period, Employee agrees that Employee will no longer serve as an officer of the Company, including no longer serving as the Company’s President and Chief Executive Officer, and will instead be assigned the role of CEO Advisor, solely involving the provision of transitional assistance to the Company’s new Chief Executive Officer (the “**New CEO**”), including, being available to answer the New CEO’s questions, and in all cases as directed by the New CEO (the “**Transition Duties**”). For the avoidance of doubt, Employee shall not carry out any activities on behalf of the Company unless expressly directed by the New CEO. During the Transition Period, Employee will

work remotely, will not report to the Company's facilities unless mutually agreed to between Employee and the New CEO, and will not hold himself out as an agent or representative of the Company. Further, the Parties acknowledge and agree that Employee shall not be entitled to accrue vacation time under the Company's paid time off policy during the Transition Period. During the Transition Period, Employee shall continue to receive Employee's base salary as in effect immediately prior to the Effective Date hereof at the rate of \$525,000 per year, less all applicable withholdings (the "**Base Salary**"), paid in accordance with the Company's standard payroll practices and procedures, continue to receive employment benefits pursuant to the Company's benefit plans as in effect, and vest in his Company Equity Awards in accordance with the Stock Agreements. Employee will remain eligible for a discretionary annual performance bonus award corresponding to fiscal year 2020 (the "**2020 Annual Bonus**"), determined pursuant to the Company's Management Incentive Plan (the "**MIP**"), as may be modified by the Company. Employee's target 2020 Annual Bonus is 70% of the Base Salary (the "**Bonus Target**"). The 2020 Annual Bonus (if any) will be payable to Employee only upon achievement of all relevant targets and conditions following the annual audit for the 2020 fiscal year. To the extent earned, the 2020 Annual Bonus will be paid at such time as annual bonuses are paid to senior executives of the Company, as discussed more fully in the MIP. The eligibility for and payment of the 2020 Annual Bonus under the MIP is subject to the terms and conditions of the MIP, which are at the discretion of the Company. Except as provided in this paragraph, Employee will not receive any other bonuses or equity awards, including for the Company's fiscal year 2021. In addition, any unvested Equity Awards as of the Transition Date that, by their terms are scheduled to vest following the end of the Transition Period, immediately will be forfeited on the Transition Date and returned to the Company at no cost to the Company.

b. Severance Benefits – COBRA Reimbursement. Subject to Section 2 below and in consideration of and contingent on (i) Employee's execution of this Agreement and the Supplemental Release attached hereto as Exhibit A, (ii) both such agreements going into effect and (iii) Employee's fulfillment of all of the terms and conditions of this Agreement and the Supplemental Release, the Company shall reimburse Employee for the premium payments Employee makes for COBRA coverage in an amount equal to the Company-paid portion for such benefits as of immediately prior to the Separation Date for a period of up to 18 months following the Separation Date, or until Employee has secured health insurance coverage through another employer, whichever occurs first, provided Employee timely elects and pays for continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("**COBRA**"), within the time period prescribed pursuant to COBRA. COBRA reimbursements shall be made by the Company to Employee consistent with the Company's normal expense reimbursement policy, provided that Employee submits documentation to the Company substantiating Employee's payments for COBRA coverage. Notwithstanding the preceding, if the Company determines in its sole discretion that it cannot provide COBRA reimbursement benefits without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Company will instead provide the Employee a taxable payment in an amount equal to the Company-paid portion of the monthly COBRA premium to continue the Employee's group health coverage in effect on the date of termination of employment (which amount will be based on the premium for the first month of COBRA coverage), which payments will be made regardless of whether the Employee elects COBRA continuation coverage and will commence in the month following the month of the Separation Date and continue for the period of months indicated in this paragraph

c. General. Employee acknowledges that without this Agreement, Employee is otherwise not entitled to the consideration listed in this Section 1. Employee further acknowledges and agrees that Employee's separation from the Company does not entitle Employee to any severance or other post-employment benefits beyond the consideration set forth herein (including, without limitation, in the Employment Agreement).

2. Supplemental Release. In exchange for the severance benefits as set forth in Section 1.b above, Employee agrees to execute, within the time period specified therein, a Supplemental Release Agreement in the form attached hereto as Exhibit A (the "**Supplemental Release**"), which will bridge the gap and cover the time period from the Effective Date of this Agreement through the Supplemental Effective Date

(as defined in the Supplemental Release); provided, however, the Parties agree to modify the Supplemental Release to comply with any new laws that may become applicable. The Parties agree that changes to the Supplemental Release, whether material or immaterial, do not restart the running of any consideration period specified in the Supplemental Release.

If (a) Employee resigns from employment with the Company prior to June 4, 2021 without approval from the New CEO in writing that the Transition Duties have been satisfactorily completed, as determined by the New CEO (a “**Premature Resignation**”), (b) the Company terminates Employee’s employment with the Company for Cause (as defined in Section 1(e) of the Employment Agreement) prior to June 4, 2021 (a “**Good Cause Termination**”), or (c) Employee fails to timely execute the Supplemental Release, then such event shall be deemed to constitute a failure to comply with the material terms and conditions of this Agreement, and in such event, notwithstanding anything to the contrary herein or in the Supplemental Release, Employee shall not be entitled to the consideration in Section 1.b above except for a lump sum of One Thousand Dollars (\$1,000) thereof, less applicable withholdings (the “**Partial Payment**”), which shall be paid within ten (10) business days following the later of the effectiveness of this Agreement or the Separation Date, and Employee acknowledges and agrees that such \$1,000 Partial Payment and the Transition Opportunity shall serve as full and complete consideration for the promises and obligations assumed by Employee under this Agreement. In the event of a Premature Resignation or a Good Cause Termination, and provided Employee timely executes the Supplemental Release, Employee shall, in addition to the Partial Payment, receive a lump sum of Five Thousand Dollars (\$5,000), less applicable withholdings, which shall be paid within ten (10) business days following the Supplemental Effective Date (as defined in the Supplemental Release).

3. At-Will Employment. Employee acknowledges that unless terminated sooner, Employee’s employment with the Company will terminate on June 4, 2021. Employee acknowledges and agrees that nothing in this Agreement is intended to alter the at-will nature of Employee’s employment with the Company. Accordingly, Employee’s employment with the Company may be terminated at any time, with or without Cause or for any or no reason, at Employee’s option or at the option of the Company, with or without notice, whether on or before June 4, 2021.

4. Resignation as Officer and Director. Effective as of the Transition Date, Employee hereby resigns from all positions and offices currently held as a director and as an officer of the Company and all of its subsidiaries. Employee acknowledges that his resignation is not because of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. Employee also agrees to execute any necessary documents or other forms necessary to effectuate or document his resignation as a matter of local, state, federal or international law. Effective as of the end of the Transition Period, Employee further understands and agrees that he will no longer serve in any positions with the Company or any subsidiary or affiliate of the Company.

5. Benefits. Employee’s health insurance benefits shall cease no later than the last day of the month in which the Separation Date occurs, subject to Employee’s right to continue Employee’s health insurance under COBRA. Employee’s participation in all benefits and incidents of employment, including, but not limited to, vesting in stock options, and the accrual of bonuses, vacation, and paid time off, will cease as of the Separation Date.

6. Payment of Salary and Receipt of All Benefits. Employee acknowledges and represents that, other than the consideration set forth in this Agreement, the Company and its agents have paid or provided all salary, wages, bonuses, accrued vacation/paid time off, notice periods, premiums, leaves, housing allowances, relocation costs, interest, severance, outplacement costs, fees, reimbursable expenses, commissions, stock, stock options, vesting, and any and all other benefits and compensation due to Employee.

7. Release of Claims. Employee agrees that the consideration in Section 1 hereof represents settlement in full of all outstanding obligations owed to Employee by the Company and its current and former

officers, directors, employees, agents, investors, attorneys, shareholders, administrators, affiliates, benefit plans, plan administrators, insurers, trustees, divisions, and subsidiaries, and predecessor and successor corporations and assigns (collectively, the “**Releasees**”). Employee, on Employee’s own behalf and on behalf of Employee’s respective heirs, family members, executors, agents, and assigns, hereby and forever releases the Releasees from, and agrees not to sue concerning, or in any manner to institute, prosecute, or pursue, any claim, complaint, charge, duty, obligation, or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Employee may possess against any of the Releasees arising from any omissions, acts, facts, or damages that have occurred up until and including the date Employee signs this Agreement, including, without limitation:

- a. any and all claims relating to or arising from Employee’s employment relationship with the Company, the decision to terminate that relationship, and the termination of that relationship;
- b. any and all claims relating to, or arising from, Employee’s right to purchase, or actual purchase of shares of stock of the Company, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;
- c. any and all claims under the law of any jurisdiction, including, but not limited to, wrongful discharge of employment; constructive discharge from employment; termination in violation of public policy; discrimination; harassment; retaliation; breach of contract, both express and implied; breach of covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; fraud; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; conversion; and disability benefits;
- d. any and all claims for violation of any federal, state, or municipal statute, including, but not limited to, the following, each as may be amended, and except as prohibited by law: Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Equal Pay Act; the Fair Labor Standards Act; the Fair Credit Reporting Act; the Worker Adjustment and Retraining Notification Act; the Family and Medical Leave Act; the Uniformed Services Employment and Reemployment Rights Act; the Immigration Reform and Control Act; the National Labor Relations Act; the Ohio Civil Rights Act; the Ohio Equal Pay Statute; the Ohio Wage Payment Anti-Retaliation Statute; the Ohio Whistleblower’s Protection Act; and the Ohio Workers’ Compensation Anti-Retaliation Statute;
- e. any and all claims for violation of the federal or any state constitution;
- f. any and all claims arising out of any other laws and regulations relating to employment or employment discrimination;
- g. any claim for any loss, cost, damage, or expense arising out of any dispute over the nonwithholding or other tax treatment of any of the proceeds received by Employee as a result of this Agreement; and
- h. any and all claims for attorneys’ fees and costs.

Employee agrees that the release set forth in this section shall be and remain in effect in all respects as a complete general release as to the matters released. This release does not extend to any obligations incurred under this Agreement. This release does not release claims that cannot be released as a matter of law, including any Protected Activity (as defined below). Any and all disputed wage claims that are released herein shall be

subject to binding arbitration in accordance with the Supplemental Release, except as required by applicable law. This release does not extend to any right Employee may have to unemployment compensation benefits or workers' compensation benefits. In addition, this release does not extend to any rights of indemnification Employee may have pursuant to the Indemnification Agreement between the Company and Employee, pursuant to the Company's certificate of incorporation and bylaws, or under any applicable D&O insurance policy with the Company, subject to the respective terms, conditions, and limitations of such Indemnification Agreement, certificate of incorporation and bylaws, or D&O insurance policy, in each case, as may be applicable.

8. Unknown Claims . Employee acknowledges that Employee has been advised to consult with legal counsel and that Employee is familiar with the principle that a general release does not extend to claims that the releaser does not know or suspect to exist in Employee's favor at the time of executing the release, which, if known by Employee, must have materially affected Employee's settlement with the Releasees. Employee, being aware of said principle, agrees to expressly waive any rights Employee may have to that effect, as well as under any other statute or common law principles of similar effect.

9. No Pending or Future Lawsuits. Employee represents that Employee has no lawsuits, claims, or actions pending in Employee's name, or on behalf of any other person or entity, against the Company or any of the other Releasees. Employee also represents that Employee does not intend to bring any claims on Employee's own behalf or on behalf of any other person or entity against the Company or any of the other Releasees.

10. Application for Employment. Employee understands and agrees that, as a condition of this Agreement, Employee shall not be entitled to any employment with the Company, and Employee hereby waives any right, or alleged right, of employment or re-employment with the Company. Employee further agrees not to apply for employment with the Company and not otherwise pursue an independent contractor or vendor relationship with the Company.

11. Confidentiality. Subject to Section 20 below governing Protected Activity, Employee agrees to maintain in complete confidence the existence of this Agreement, the Supplemental Release, the contents and terms of this Agreement and the Supplemental Release, and the consideration for this Agreement (hereinafter collectively referred to as "**Separation Information**"). Except as required by law, Employee may disclose Separation Information only to Employee's immediate family members, the Court in any proceedings to enforce the terms of this Agreement or the Supplemental Release, Employee's counsel, and Employee's accountant and any professional tax advisor to the extent that they need to know the Separation Information in order to provide advice on tax treatment or to prepare tax returns, and must prevent disclosure of any Separation Information to all other third parties. Employee agrees that Employee will not publicize, directly or indirectly, any Separation Information.

12. Trade Secrets and Confidential Information/Company Property; Insider Trading Policy. Employee reaffirms and agrees to observe and abide by the terms of the Confidentiality Agreement, specifically including the provisions therein regarding nondisclosure of the Company's trade secrets and confidential and proprietary information, and all restrictive covenants. Employee specifically acknowledges and agrees that any violation of the restrictive covenants in the Confidentiality Agreement shall constitute a material breach of this Agreement. Employee agrees to return, no later than the date Employee signs this Agreement, all documents and other items provided to Employee by the Company, developed or obtained by Employee in connection with Employee's employment with the Company, or otherwise belonging to the Company, including, but not limited to, all passwords to any software or other programs or data that Employee used in performing services for the Company. Employee acknowledges and agrees to comply, at all times, with the terms of the Company's insider trading policy.

13. No Cooperation . Subject to Section 20 below governing Protected Activity, Employee agrees that Employee will not knowingly encourage, counsel, or assist any attorneys or their clients in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints by any third party against any of the Releasees, unless under a subpoena or other court order to do so or as related directly to the ADEA waiver in the Supplemental Release. Employee agrees both to immediately notify the Company upon receipt of any such subpoena or court order, and to furnish, within three (3) business days of its receipt, a copy of such subpoena or other court order. If approached by anyone for counsel or assistance in the presentation or prosecution of any disputes, differences, grievances, claims, charges, or complaints against any of the Releasees, Employee shall state no more than that Employee cannot provide counsel or assistance.

14. Nondisparagement. Employee agrees to refrain from any disparagement, defamation, libel, or slander of any of the Releasees, and agrees to refrain from any tortious interference with the contracts and relationships of any of the Releasees.

15. Breach. In addition to the rights provided in the “Attorneys’ Fees” section below, Employee acknowledges and agrees that any material breach of this Agreement or the Supplemental Release (unless such breach constitutes a legal action by Employee challenging or seeking a determination in good faith of the validity of the waiver under the ADEA in the Supplemental Release) or of any provision of the Confidentiality Agreement, shall entitle the Company immediately to recover and/or cease providing the consideration provided to Employee under this Agreement and to obtain damages, except as provided by law, provided, however, that the Company shall not recover One Hundred Dollars (\$100.00) of the consideration already paid pursuant to Section 1.b of this Agreement, and such amount shall serve as full and complete consideration for the promises and obligations assumed by Employee under this Agreement and the Confidentiality Agreement.

16. No Admission of Liability. Employee understands and acknowledges that this Agreement constitutes a compromise and settlement of any and all actual or potential disputed claims by Employee. No action taken by the Company hereto, either previously or in connection with this Agreement, shall be deemed or construed to be (a) an admission of the truth or falsity of any actual or potential claims or (b) an acknowledgment or admission by the Company of any fault or liability whatsoever to Employee or to any third party.

17. Costs. The Parties shall each bear their own costs, attorneys’ fees, and other fees incurred in connection with the preparation of this Agreement and the Supplemental Release.

18. Tax Consequences. The Company makes no representations or warranties with respect to the tax consequences of the payments and any other consideration provided to Employee or made on Employee’s behalf under the terms of this Agreement or the Supplemental Release. Employee agrees and understands that Employee is responsible for payment, if any, of local, state, and/or federal taxes on the payments and any other consideration provided hereunder by the Company and any penalties or assessments thereon. Employee further agrees to indemnify and hold the Releasees harmless from any claims, demands, deficiencies, penalties, interest, assessments, executions, judgments, or recoveries by any government agency against the Company for any amounts claimed due on account of (a) Employee’s failure to pay or delayed payment of, federal or state taxes, or (b) damages sustained by the Company by reason of any such claims, including attorneys’ fees and costs.

19. Authority. The Company represents and warrants that the undersigned has the authority to act on behalf of the Company and to bind the Company and all who may claim through it to the terms and conditions of this Agreement. Employee represents and warrants that Employee has the capacity to act on Employee’s own behalf and on behalf of all who might claim through Employee to bind them to the terms and conditions of this Agreement. Each Party warrants and represents that there are no liens or claims of lien or assignments in law or equity or otherwise of or against any of the claims or causes of action released herein.

20. Protected Activity Not Prohibited. Employee understands that nothing in this Agreement or in the Supplemental Release shall in any way limit or prohibit Employee from engaging in any Protected Activity. For purposes of this Agreement and the Supplemental Release, “**Protected Activity**” shall mean filing a charge, complaint, or report with, or otherwise communicating, cooperating, or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board (“**Government Agencies**”). Employee understands that in connection with such Protected Activity, Employee is permitted to disclose documents or other information as permitted by law, and without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, Employee agrees to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company confidential information to any parties other than the Government Agencies. Employee further understands that “Protected Activity” does not include the disclosure of any Company attorney-client privileged communications or attorney work product. Any language in the Confidentiality Agreement regarding Employee’s right to engage in Protected Activity that conflicts with, or is contrary to, this paragraph is superseded by this Agreement. In addition, pursuant to the Defend Trade Secrets Act of 2016, Employee is notified that an individual will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (a) is made in confidence to a federal, state, or local government official (directly or indirectly) or to an attorney *solely* for the purpose of reporting or investigating a suspected violation of law, or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if (and only if) such filing is made under seal. In addition, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the individual’s attorney and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. Finally, nothing in this Agreement or in the Supplemental Release constitutes a waiver of any rights Employee may have under the Sarbanes-Oxley Act or Section 7 of the National Labor Relations Act.

21. No Representations. Employee represents that Employee has had an opportunity to consult with an attorney, and has carefully read and understands the scope and effect of the provisions of this Agreement. Employee has not relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement.

22. Section 409A. It is intended that this Agreement and the Supplemental Release comply with, or be exempt from, Internal Revenue Code Section 409A and the final regulations and official guidance thereunder (“Section 409A”) and any ambiguities herein will be interpreted to so comply and/or be exempt from Section 409A. Each payment and benefit to be paid or provided under this Agreement is intended to constitute a series of separate payments for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations. The Company and Employee will work together in good faith to consider either (i) amendments to this Agreement; or (ii) revisions to this Agreement with respect to the payment of any awards, which are necessary or appropriate to avoid imposition of any additional tax or income recognition prior to the actual payment to Employee under Section 409A. In no event will the Releasees reimburse Employee for any taxes that may be imposed on Employee as a result of Section 409A.

23. Severability. In the event that any provision or any portion of any provision of this Agreement, the Supplemental Release, or any surviving agreement made a part hereof becomes or is declared by a court of competent jurisdiction or arbitrator to be illegal, unenforceable, or void, this Agreement and the Supplemental Release shall continue in full force and effect without said provision or portion of provision.

24. Attorneys’ Fees. Except with regard to a legal action challenging or seeking a determination in good faith of the validity of the ADEA waiver in the Supplemental Release, in the event that either Party brings an action to enforce or effect its rights under this Agreement or the Supplemental Release, the prevailing

Party shall be entitled to recover its costs and expenses, including the costs of mediation, arbitration, litigation, court fees, and reasonable attorneys' fees incurred in connection with such an action.

25. Entire Agreement. This Agreement, together with the Supplemental Release, represents the entire agreement and understanding between the Company and Employee concerning the subject matter of this Agreement and the Supplemental Release and Employee's employment with and separation from the Company and the events leading thereto and associated therewith, and supersedes and replaces any and all prior agreements and understandings concerning the subject matter of this Agreement and the Supplemental Release and Employee's relationship with the Company (including, for example, the Employment Agreement), but with the exception of the Confidentiality Agreement, the Stock Agreements, and the Indemnification Agreement between Employee and the Company. For the avoidance of doubt, the Company acknowledges and agrees that the Company's indemnification obligations shall continue pursuant to and in accordance with the terms of the Indemnification Agreement.

26. No Oral Modification. This Agreement and the Supplemental Release may only be amended in a writing signed by Employee and the person signing on behalf of the Company below (or such other representative of the Company specifically authorized to agree to modifications of this Agreement).

27. Governing Law. This Agreement and the Supplemental Release shall be governed by the laws of the State of Ohio, without regard for choice-of-law provisions. Employee consents to personal and exclusive jurisdiction and venue in the State of Ohio.

28. Effective Date. Employee understands that this Agreement shall be null and void if not executed by Employee and received by the Company within seven (7) days. This Agreement will become effective on the date it has been signed by both Parties (the "**Effective Date**").

29. Counterparts. This Agreement and the Supplemental Release may be executed in counterparts and by facsimile, and each counterpart and facsimile shall have the same force and effect as an original and shall constitute an effective, binding agreement on the part of each of the undersigned.

[The remainder of this page is intentionally left blank; signature page follows]

30. Voluntary Execution of Agreement. Employee understands and agrees that Employee executed this Agreement voluntarily, without any duress or undue influence on the part or behalf of the Company or any third party, with the full intent of releasing all of Employee's claims against the Company and any of the other Releasees. Employee acknowledges that:

- (a) Employee has read this Agreement;
- (b) Employee has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of Employee's own choice or has elected not to retain legal counsel;
- (c) Employee understands the terms and consequences of this Agreement and of the releases it contains;
- (d) Employee is fully aware of the legal and binding effect of this Agreement; and
- (e) Employee has not relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates set forth below.

| | |
|--------------|--|
| Dated: _____ | SCOTT WILKINSON, an individual _____ Scott Wilkinson |
| Dated: _____ | INOGEN, INC. By: _____ Heath Lukatch Chairman |

Exhibit A

SUPPLEMENTAL RELEASE AGREEMENT

This Supplemental Release Agreement (“**Supplemental Release**”) is made by and between Scott Wilkinson (“**Employee**”) and Inogen, Inc. (the “**Company**”) (collectively referred to as the “**Parties**” or individually referred to as a “**Party**”).

1. Consideration; Acknowledgment of Receipt of All Compensation. In consideration for the severance payments and benefits in Section 1.b of the Transition Agreement and Release to which this Supplemental Release was attached as an exhibit (the “**Transition Agreement**”), Employee hereby extends Employee’s release and waiver of claims in Section 7 of the Transition Agreement to any claims that may have arisen between the date Employee signed the Transition Agreement and the date Employee signs this Supplemental Release, as well as any and all claims under the Age Discrimination in Employment Act of 1967 and the Older Workers Benefit Protection Act; the Employee Retirement Income Security Act of 1974 arising from any omissions, acts, facts, or damages that have occurred up until and including the date Employee signs this Supplemental Release. Employee acknowledges and represents that, other than the consideration set forth in Section 1.b of the Transition Agreement, the Company and its agents have paid or provided all salary, wages, bonuses, accrued vacation/paid time off, premiums, leaves, housing allowances, relocation costs, interest, severance, outplacement costs, fees, reimbursable expenses, commissions, stock, stock options, vesting, and any and all other benefits and compensation due to Employee.

2. Acknowledgment of Waiver of Claims under ADEA. Employee understands and acknowledges that Employee is waiving and releasing any rights Employee may have under the Age Discrimination in Employment Act of 1967 (“**ADEA**”), and that this waiver and release is knowing and voluntary. Employee understands and agrees that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the date Employee signs this Supplemental Release. Employee understands and acknowledges that the consideration given for this waiver and release is in addition to anything of value to which Employee was already entitled. Employee further understands and acknowledges that Employee has been advised by this writing that: (a) Employee should consult with an attorney prior to executing this Supplemental Release; (b) Employee has twenty-one (21) days within which to consider this Supplemental Release; (c) Employee has seven (7) days following Employee’s execution of this Supplemental Release to revoke this Supplemental Release; (d) this Supplemental Release shall not be effective until after the revocation period has expired; and (e) nothing in this Supplemental Release or the Transition Agreement prevents or precludes Employee from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties, or costs for doing so, unless specifically authorized by federal law. In the event Employee signs this Supplemental Release and returns it to the Company in less than the 21-day period identified above, Employee hereby acknowledges that Employee has freely and voluntarily chosen to waive the time period allotted for considering this Supplemental Release. Employee acknowledges and understands that any revocation of this Supplemental Release must be accomplished by a written notification to the person executing this Supplemental Release on the Company’s behalf that is received prior to the Supplemental Effective Date. The Parties agree that changes, whether material or immaterial, do not restart the running of the 21-day period.

2. Incorporation of Terms of Transition Agreement. The Parties further acknowledge that the terms of the Transition Agreement shall apply to this Supplemental Release and are incorporated herein to the extent that they are not inconsistent with the express terms of this Supplemental Release.

3. Return of Property. Employee’s signature below constitutes Employee’s certification under penalty of perjury that Employee has returned all documents and other items provided to Employee by the Company, developed or obtained by Employee in connection with Employee’s employment with the Company, or otherwise belonging to the Company (whether physical, electronic, or otherwise), including but

not limited to any computer, laptop, tablet, mobile phone, or other device; remote access device; security badge or other access device or mechanism; hard drive, thumb drive, or other storage device; garage pass; or any other hardware, software, or other item of Company property, as well as all passwords to any software or other programs or data that Employee used in performing services for the Company; and Employee further certifies that Employee has searched all of Employee's physical and electronic property for such property and information and that Employee has not retained, and has returned to the Company, any such property or information (including any electronic or archival copies that may be incidentally retained).

4. Cooperation with Company. Employee agrees to provide reasonable cooperation and assistance to the Company in the transition of Employee's role and in the resolution of any matters in which Employee was involved during the course of Employee's employment, or about which Employee has knowledge, and in the defense or prosecution of any investigations, audits, claims or actions now in existence or which may be brought or threatened in the future against or on behalf of the Company, including any investigations, audits, claims or actions involving or against its officers, directors and employees. Employee's cooperation with such matters shall include, without limitation, being available to consult with the Company regarding matters in which Employee has been involved or has knowledge; to reasonably assist the Company in preparing for any proceeding (including, without limitation, depositions, mediations, hearings, settlement negotiations, discovery conferences, arbitration, or trial); to provide affidavits reflecting truthful written testimony; to assist with any audit, inspection, proceeding or other inquiry; and to act as a witness to provide truthful testimony in connection with any investigation, audit, mediation, litigation or other legal proceeding affecting the Company. Employee agrees to keep the Company's Human Resource department apprised of Employee's current contact information, including telephone numbers, work address, home address, and email address(es), and to promptly respond to communications from the Company in connection with this Section 4. The Company will reimburse Employee for reasonable expenses incurred in connection with such cooperation under this Section 4, provided such expenses have been pre-approved by the Company and are submitted in accordance with any Company expense reimbursement policy, as may be in effect at the time. Employee understands and agrees that Employee is not otherwise entitled to any additional compensation for such cooperation, beyond the payments and consideration provided under Section 1.b of the Transition Agreement. Employee understands and agrees that this Section 4 requires Employee's cooperation with the Company, but is not intended to have any influence whatsoever on any specific outcome in any matter and Employee is expected at all times to provide truthful testimony and responses in connection with any matter.

5. ARBITRATION . THE PARTIES AGREE THAT ANY AND ALL DISPUTES ARISING OUT OF THE TERMS OF THE TRANSITION AGREEMENT OR THIS SUPPLEMENTAL RELEASE, THEIR INTERPRETATION, EMPLOYEE'S EMPLOYMENT WITH THE COMPANY OR THE TERMS THEREOF, AND ANY OF THE MATTERS HEREIN RELEASED, SHALL BE SUBJECT TO BINDING ARBITRATION UNDER THE FEDERAL ARBITRATION ACT (THE " FAA "). THE FAA'S SUBSTANTIVE AND PROCEDURAL RULES SHALL GOVERN AND APPLY TO THIS ARBITRATION AGREEMENT WITH FULL FORCE AND EFFECT, AND ANY STATE COURT OF COMPETENT JURISDICTION MAY STAY PROCEEDINGS PENDING ARBITRATION OR COMPEL ARBITRATION IN THE SAME MANNER AS A FEDERAL COURT UNDER THE FAA. EMPLOYEE AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, EMPLOYEE MAY BRING ANY SUCH ARBITRATION PROCEEDING ONLY IN EMPLOYEE'S INDIVIDUAL CAPACITY. ANY ARBITRATION WILL OCCUR IN KING COUNTY, BEFORE JAMS, PURSUANT TO ITS EMPLOYMENT ARBITRATION RULES & PROCEDURES ("JAMS RULES"), EXCEPT AS EXPRESSLY PROVIDED IN THIS SECTION. THE PARTIES AGREE THAT THE ARBITRATOR SHALL HAVE THE POWER TO DECIDE ANY MOTIONS BROUGHT BY ANY PARTY TO THE ARBITRATION, INCLUDING MOTIONS FOR SUMMARY JUDGMENT AND/OR ADJUDICATION, AND MOTIONS TO DISMISS AND DEMURRERS, APPLYING THE STANDARDS SET FORTH UNDER OHIO'S RULES OF CIVIL PROCEDURE. THE PARTIES AGREE THAT THE ARBITRATOR SHALL ISSUE A WRITTEN DECISION ON THE MERITS. THE PARTIES ALSO AGREE THAT THE ARBITRATOR SHALL HAVE THE POWER TO AWARD ANY REMEDIES AVAILABLE UNDER APPLICABLE LAW, AND THAT THE ARBITRATOR MAY AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY, WHERE PERMITTED BY APPLICABLE LAW. THE ARBITRATOR MAY GRANT INJUNCTIONS AND OTHER RELIEF IN SUCH DISPUTES. THE ARBITRATOR SHALL APPLY SUBSTANTIVE AND DECISIONAL OHIO LAW TO ANY DISPUTE OR CLAIM, WITHOUT REFERENCE TO ANY CONFLICT-OF-LAW PROVISIONS OF ANY JURISDICTION. THE DECISION OF THE ARBITRATOR SHALL BE FINAL, CONCLUSIVE, AND BINDING ON THE PARTIES TO THE ARBITRATION. THE PARTIES AGREE THAT THE PREVAILING PARTY IN ANY ARBITRATION SHALL BE ENTITLED TO INJUNCTIVE RELIEF IN ANY COURT OF COMPETENT JURISDICTION TO ENFORCE THE ARBITRATION AWARD. THE PARTIES TO THE ARBITRATION SHALL EACH PAY AN EQUAL SHARE OF THE COSTS AND EXPENSES OF SUCH ARBITRATION, AND EACH PARTY SHALL SEPARATELY PAY FOR ITS RESPECTIVE COUNSEL FEES AND EXPENSES; PROVIDED, HOWEVER, THAT THE ARBITRATOR SHALL AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY, EXCEPT AS PROHIBITED BY LAW. THE PARTIES HEREBY AGREE TO WAIVE THEIR RIGHT TO HAVE ANY DISPUTE BETWEEN THEM RESOLVED IN A COURT OF LAW BY A JUDGE OR JURY. NOTWITHSTANDING THE FOREGOING, THIS SECTION WILL NOT PREVENT EITHER PARTY FROM SEEKING INJUNCTIVE RELIEF (OR ANY OTHER PROVISIONAL REMEDY) FROM ANY COURT HAVING JURISDICTION OVER THE PARTIES AND THE SUBJECT MATTER OF THEIR DISPUTE RELATING TO THE TRANSITION AGREEMENT, THIS SUPPLEMENTAL RELEASE, AND THE AGREEMENTS INCORPORATED HEREIN OR THEREIN BY REFERENCE. SHOULD ANY PART OF THE ARBITRATION AGREEMENT CONTAINED IN THIS PARAGRAPH CONFLICT WITH ANY OTHER ARBITRATION AGREEMENT BETWEEN THE PARTIES, THE PARTIES AGREE THAT THIS ARBITRATION AGREEMENT SHALL GOVERN.

6. Supplemental Release Effective Date. Employee understands that this Supplemental Release shall be null and void (i) if executed by Employee before the Separation Date (as defined in the Transition Agreement), (ii) if executed by Employee before the Transition Agreement becomes effective, or (iii) if not executed by Employee within twenty-one (21) days following the Separation Date (as defined in the Transition Agreement). This Supplemental Release will become effective on the eighth (8th) day after Employee signed this Supplemental Release, so long as it has been signed by the Parties and has not been revoked by either Party before that date (the “**Supplemental Effective Date**”). The Company will provide Employee with the consideration provided by Section 1.b of the Transition Agreement in accordance with the terms of that agreement.

7. No Admission of Liability. Employee understands and acknowledges that this Supplemental Release constitutes a compromise and settlement of any and all actual or potential disputed claims by Employee. No action taken by the Company, either previously or in connection with this Supplemental Release, shall be deemed or construed to be (a) an admission of the truth or falsity of any actual or potential claims or (b) an acknowledgment or admission by the Company of any fault or liability whatsoever to Employee or to any third party.

8. Authority. The Company each represent and warrant that the undersigned has the authority to act on behalf of the Company and to bind the Company and all who may claim through it to the terms and conditions of this Supplemental Release. Employee represents and warrants that Employee has the capacity to act on Employee’s own behalf and on behalf of all who might claim through Employee to bind them to the terms and conditions of this Supplemental Release. Each Party warrants and represents that there are no liens or claims of lien or assignments in law or equity or otherwise of or against any of the claims or causes of action released herein.

9. Voluntary Execution of Agreement. Employee understands and agrees that Employee executed this Supplemental Release voluntarily, without any duress or undue influence on the part or behalf

of the Company or any third party, with the full intent of releasing all of Employee's claims against any of the Releasees. Employee acknowledges that:

- (a) Employee has read this Supplemental Release;
- (b) Employee (i) has until twenty-one (21) days from Separation Date (as defined in the Transition Agreement) to sign this Supplemental Release, and (ii) Employee cannot sign this Supplemental Release before the Separation Date (as defined in the Transition Agreement);
- (c) Employee has been represented in the preparation, negotiation, and execution of this Supplemental Release by legal counsel of Employee's own choice or has elected not to retain legal counsel;
- (d) Employee understands the terms and consequences of this Supplemental Release and of the releases it contains;
- (e) Employee has not relied upon any representations or statements made by the Company that are not specifically set forth in this Supplemental Release or in the Transition Agreement; and
- (f) Employee is fully aware of the legal and binding effect of this Supplemental Release.

IN WITNESS WHEREOF, the Parties have executed this Supplemental Release on the respective dates set forth below.

Dated: 1/22/2021 SCOTT WILKINSON, an individual
/s/ Scott Wilkinson

Scott Wilkinson

Dated: 1/22/2021 INOGEN, INC.
By: /s/ Heath Lukatch

Heath Lukatch
Chairman