

Item 1.01. Entry into a Material Definitive Agreement.

On October 21, 2025, Inhibitor Therapeutics, Inc. (the “Company”) entered into a performance-based master services agreement (the “Agreement”) with Frameshift Management, Inc., a Delaware corporation (the “Consultant”), pursuant to which the Consultant shall provide the Company with consulting services for biostatistics, regulatory, business development and strategic consulting in support of Company’s programs in basal cell carcinomas in Gorlin’s syndrome, and related services that the Company may request (the “Services”). The Consultant’s program of support will utilize the Company’s proprietary new formulation of itraconazole, with the unvested equity compensation realized only after certain requirements described in the Agreement. Pursuant to the Agreement the Consultant will provide the Services to the Company, which commenced on October 21, 2025, and continues for an indefinite period until terminated in accordance with the terms of the Agreement, as specified in one or more statements of work (the “SOW”). The term and scope of each project will be set forth in the applicable SOW. As consideration for such services, the Consultant will be compensated at a previously agreed upon rate.

In addition to performance commitments and payment terms, the Agreement includes customary provisions relating to confidentiality, indemnification and liability, intellectual property, data protection, termination rights, compliance with applicable laws and dispute resolution.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

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

Effective on October 21, 2025, the Board of Directors (the “Board”) of the Company approved the Inhibitor Therapeutics, Inc. 2025 Equity Incentive Plan (the “2025 Plan”). The material terms of the 2025 Plan are summarized as follows:

Eligibility

The Administrator may grant awards to any service providers.

Administration

The 2025 Plan will be administered by the Board or one more committees or subcommittees of the Board, which will be comprised of not less than one member (collectively, the “Administrator”). The Administrator will have the authority to make all determinations and interpretations under, prescribe all forms for use with, and adopt rules for the administration of the 2025 Plan, subject to the 2025 Plan’s express terms and conditions. The Administrator will also set the terms and conditions of all awards under the 2025 Plan, including any vesting and vesting acceleration conditions.

Share Reserve

The maximum aggregate number of shares of the Company’s common stock that may be issued under the 2025 Plan is 20 million shares of common stock.

Types of Awards

The 2025 Plan provides for the grant of stock options, stock appreciation rights, restricted stock, restricted stock units, and other stock- or cash-based awards (collectively, “awards”).

The foregoing description of the 2025 Plan is not complete and is subject to, and qualified in its entirety by, to the full text of the 2025 Plan, a copy of which is attached as Exhibit 10.2 to this Current Report and is incorporated herein by reference.

Shareholder Approval

The Company plans to solicit/receive shareholder approval within 12 months of the effective date of adoption of the Plan by the Board. Plan provides that if such approval is not timely received the Plan terminates, as do any awards made thereunder.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is filed with this report.

Exhibit No.	Description of Exhibit
10.1+	Master Services Agreement, dated October 21, 2025
10.2	Inhibitor Therapeutics, Inc. 2025 Equity Incentive Plan
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

+ Certain personally identifiable information has been omitted from this exhibit pursuant to Item 601(a)(6) of Regulation S-K.

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.

Dated: October 24, 2025

INHIBITOR THERAPEUTICS, INC.

By: /s/ Francis E. O'Donnell

Name: Francis E. O'Donnell

Title: Executive Chairman and CEO

Certain personally identifiable information has been omitted from this exhibit pursuant to Item 601(a)(6) of Regulation S-K. [***] indicates that information has been redacted.

MASTER SERVICES AGREEMENT

THIS MASTER SERVICES AGREEMENT (the “Agreement”) is made and entered into as of this 21st day of October, 2025, by and between Frameshift Management, Inc. (hereinafter referred to as “Consultant”), a Delaware corporation with an address at 1108 Lavaca St, Suite 110-329, Austin, TX 78701, and Inhibitor Therapeutics, Inc. (the “Company”) a Delaware corporation with offices at 3014 West Palmira Ave., Suite 302, Tampa, FL 33629, (hereinafter Consultant and Company may be referred to individually as “Party” or jointly as “the Parties”).

RECITALS

WHEREAS, the Company desires to engage Consultant to provide consulting services for biostatistics, regulatory, business development and strategic consulting in support of Company’s programs in basal cell carcinomas in Gorlin’s syndrome, and related services that the Company may request (“the Services”); and

WHEREAS, the Consultant has the skill, expertise, and know-how in certain areas needed to perform the above referenced Services;

NOW, THEREFORE, in exchange for good and valuable consideration and promises, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Engagement. The Company hereby engages the Consultant and the Consultant hereby accepts such engagement, upon the terms and conditions set forth in this Agreement, for one or more projects. The specific details of each project, including the services to be performed, compensation, and term, shall be set forth in separate statements of work (“Statements of Work” or “SOWs”) executed under this agreement.
 2. Term. This Agreement shall commence on October 21, 2025, and shall continue for an indefinite period until terminated in accordance with this Agreement. The term of any specific project shall be set forth in the applicable SOW. During the term of each SOW, Consultant agrees that its staff will be reasonably available to the Company by remote internet access, at its place of business, by teleconference, or at such location as the Company may reasonably request, from time to time, to enable Consultant to perform the Services requested. Consultant shall be compensated for this engagement in accordance with the compensation rate set forth in the applicable SOW.
 3. Duties. Upon completion of a signed SOW by the Parties, the Consultant shall provide general consulting services and assistance to the Company related to the performance of the Services described in such SOW.
 4. Billing and Performance-based Compensation.
 - a. As consideration for all services rendered by Consultant under this Agreement, the Company shall pay Consultant at the rate of specified in the applicable SOW
 - b. Consultant shall be reimbursed for business travel and other expenses incurred in performance of the services, as set forth in the applicable SOW or as otherwise approved by the Company. Travel expenses shall be pre-approved and governed by Consultant’s 2025 Travel and Expense Policy.
 - c. Consultant shall issue monthly written invoices to the Company for consulting fees and expenses under this Agreement. Any payment due Consultant shall be made within fifteen (15) days of receipt of an invoice, via wire or ACH transfer.
 5. Security and Computer Policies. Consultant shall be subject to and shall at all times conform to the Company security rules and requirements for the protection of the Company’s facilities, materials, information, equipment and personnel. Additionally, Consultant shall comply with all rules of the Company concerning access to computers and networks of the Company, and its affiliates, and use of computer data and software.
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6. Independent Contractor.

- a. The relationship of the Consultant to the Company shall be that of an independent contractor, and neither this Agreement nor any conduct hereunder shall be deemed to create a relationship of employer-employee, partnership, joint venture, subcontractor, or any other teaming or common enterprise. Consultant shall be responsible for payment of all taxes including Federal, State and Local taxes arising out of Consultant's activities in accordance with this Agreement.
- b. The Consultant shall have no authority to bind the Company to, or assume, enter into, or act on behalf of the Company for any obligation, agreement, or act.

7. Confidentiality and Non-Circumvention.

- a. During the term of this Agreement, and at all times thereafter, the Consultant shall keep confidential and not disclose, any confidential and proprietary information learned as a result of this Agreement or any SOW, whether belonging to Company or its clients, to any other party other than in connection with Consultant's assigned duties and activities hereunder.
- b. Consultant shall not, without the prior written consent of the Company, (a) utilize any confidential information to circumvent or compete with the Company, or (b) utilize information lawfully furnished or disclosed to Consultant by a non-party to this Agreement, or information independently developed by Consultant relative to the Services under this Agreement, to circumvent or compete with the Company.
- c. It is expressly agreed that the identities of clients, governmental authorities, corporations, and any other relevant third parties and contracts, processes, etc. constitute confidential information under this Agreement, and Consultant hereby expressly agrees that it, including, but not limited to its associates, agents, affiliates, representatives, contractors, shall not enter into a transaction, directly or indirectly, or attempt or do business with the Company's client or with any third party identified or introduced by the Company without the prior written consent of the Company.
- d. Consultant and Company will enter into a separate form of Confidentiality Agreement (the "CDA"). The provisions of confidentiality and non-disclosure contained in that NDA shall be incorporated herein as if set forth at length herein.

8. Non-Compete. Regarding any of the information referred to in this Agreement, the Consultant agrees not to use the same to compete with the Company during the term of this Agreement.

9. Inventions and Pre-Existing Intellectual Property.

- a. Any and all inventions, discoveries, developments, improvements, innovations and copyrightable material and other intellectual property rights created or conceived by Consultant during this engagement that are directly related to Company's programs in basal cell carcinomas in Gorlin's syndrome, or incorporate any of Company's confidential or proprietary materials or intellectual property, shall be the exclusive property of Company and considered works made for hire by Consultant for the Company. For the avoidance of doubt, Consultant hereby grants, transfers and assigns all right, title and interest in the same to Company, including without limitation the copyright therein throughout the world. Consultant will, at the request and cost of the Company, promptly sign, make and do all such deeds, documents, acts and things as the Company may reasonably require in order to effectuate the purpose of this paragraph.
 - b. Notwithstanding Section 9(a), any and all methods, software tools, AI models, prompts, know-how and other intellectual property developed by Consultant prior to or independently of this engagement (including any modifications or improvements thereto, even if developed during the term of this Agreement) (collectively, the "Consultant IP") – shall remain the sole and exclusive property of Consultant.
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- c. In any event where Consultant's deliverables under this Agreement incorporate or derive from Consultant IP, Consultant hereby grants Company a non-exclusive, non-transferable, worldwide license to use such Consultant IP solely as embedded in, and to the extent required to exploit, the deliverable, conditioned upon full payment of all amounts due.
10. Termination. Either Party may, at any time, terminate this Agreement or any SOW (a) for material breach, if the breaching Party fails to cure within 15 days after written notice, or (b) without cause upon 45 days prior written notice. In the event of a termination under this paragraph, Consultant shall complete as soon as possible any tasks pending at the time of termination unless directed otherwise by the Company, and shall promptly return to the Company all property, documents, and other information belonging to the Company. If Consultant's engagement hereunder is terminated for any reason, Company shall pay Consultant any unpaid fees and reimburse approved expenses through the Termination Date of the Agreement or the applicable SOW. This Agreement shall otherwise terminate at the conclusion of the Term outlined herein, unless the parties agree in writing to an extension or modification of same.
11. Force Majeure. Neither Party shall be liable for any delay or failure to perform caused by acts beyond its reasonable control, including acts of God, natural disasters, epidemics, cyber-attacks, labor disputes, war, terrorism, or governmental action, provided that the affected Party (a) promptly notifies the other, (b) uses commercially reasonable efforts to mitigate, and (c) resumes full performance as soon as practicable. If a force-majeure event persists for more than 30 days, either Party may terminate the affected SOW upon 10 days' notice.
12. Acknowledgement. Company and Consultant hereby acknowledge and agree that the terms and conditions contained in this Agreement are fair and reasonable and necessary for the protection of the legitimate business interests of Company and Consultant.
13. Prohibition on Assignment. Because the skill, expertise, and know-how of Consultant is of material inducement to the Company entering into this Agreement, this Agreement shall not be assignable, either in whole or in part, by Consultant, nor may Consultant delegate any or all duties, responsibilities or obligations hereunder.
14. Equitable Relief. Any breach of the term and conditions of this Agreement or any SOW by Consultant will result in material damage to the Company. It would be difficult to establish the monetary value of such damage. Therefore, Company shall be entitled to injunctive relief by a court of appropriate jurisdiction in the event of Consultant's breach or threatened breach of any of the terms of this Agreement or any SOW.
15. Indemnification.
- a. Consultant shall defend, indemnify, and hold harmless Company from third-party claims arising out of Consultant's gross negligence or willful misconduct in performing the Services.
- b. Company shall defend, indemnify, and hold harmless Consultant from third-party claims alleging that materials or instructions supplied by Company infringe any intellectual-property right, or arising from Company's negligence or willful misconduct.
16. Limitation of Liability. EXCEPT FOR (a) A PARTY'S WILLFUL MISCONDUCT OR GROSS NEGLIGENCE and (b) EACH PARTY'S INDEMNITY OBLIGATIONS UNDER SECTION 15, NEITHER PARTY SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES, EVEN IF ADVISED OF THE POSSIBILITY. EACH PARTY'S AGGREGATE LIABILITY UNDER THIS AGREEMENT SHALL NOT EXCEED THE FEES PAID OR PAYABLE UNDER THE RELEVANT SOW.
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17. Governing Law and Forum. This Agreement, including its validity, construction, interpretation and enforcement is governed by the laws of the State of Florida, without regard to the principle of conflicts of law. Company and Consultant agree that they will not institute any action against the other except in the state or federal courts of general jurisdiction in Hillsborough County, State of Florida, and they irrevocably submit to the jurisdiction of such courts and waive any objection they may have to either the jurisdiction or venue of such court. 15. Notices. All notices, requests, demands and other communication required or permitted hereunder, shall be in writing and shall be deemed to have been given if delivered in person or by courier, or mailed by certified mail, postage prepaid, as follows:

If to Company:

Inhibitor Therapeutics, Inc.
3014 West Palmira Ave Suite 302
Tampa, FL 33629 Attn: James McNulty, CFO
Email: jamcnulty@usrxpharma.com

If to Consultant:

Frameshift Management, Inc.
1108 Lavaca St, Suite 110-329
Austin, TX 78701
Email: legal@frameshiftmgmt.com

Or to such other address as any Party may notify the other in the manner provided above.

18. Modification and Waiver. Failure of either Party to insist, in one or more instances, on performance by the other in strict accordance with the terms and conditions of this Agreement shall not be deemed a waiver or relinquishment of any right granted in this Agreement or of the future performance of any such term or condition or of any other term or condition of this Agreement, unless such waiver is contained in a writing signed by the Party making the waiver. This Agreement may be modified or amended only in writing signed by all of the Parties hereto.
19. Entire Agreement. This Agreement, including any SOWs, exhibits or attachments hereto, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, representations, and communications, whether oral or written, relating to such subject matter—including any previous consulting agreement between the Parties. No amendment, modification, or waiver of any provision of this Agreement shall be effective unless in writing and signed by both Parties.
20. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual, electronic or facsimile signature.
21. Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.
22. Attorney's Fees. In the event that there is any controversy or claim arising out of or relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees, costs, and expenses from the non-prevailing party.
23. Headings. Section headings are intended for ease of reference only and are not to be considered part of this Agreement and are not intended to be a full and accurate description of the contents hereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above

INHIBITOR THERAPEUTICS, INC.

FRAMESHIFT MANAGEMENT, INC. (Consultant)

By: _____

By: _____

Name: Frank O'Donnell Jr

Name: Jonathan P. Feldmann

Title: CEO & Executive Chairman

Title: Chief Operating Officer

Date: _____

Date: _____

STATEMENT OF WORK No. 1

This Statement of Work (“SOW”) is entered into as of this 21st day of October, 2025, between Frameshift Management, Inc. (“Consultant”) and Inhibitor Therapeutics, Inc. (the “Company”), pursuant to the Master Services Agreement (the “Agreement”) between the Parties effective October 21, 2025.

1. Project Title: HP2001 Clinical Study Report Re-Analysis and Re-Framing

2. Services and Deliverables: This contract is a performance-based arrangement. Consultant shall perform the following services (the “Services”):

- **HP2001 Clinical Study Re-Analysis and Re-Framing**

- Re-evaluation and analysis of patient-level data from HP2001, with a primary focus on the assignment of responses based upon the criteria set forth in the study’s Statistical Analysis Plan.
- Comparison of that analysis with the evaluation criteria used in the approvals of vismodegib and sonidegib, and framing the results within the specific clinical context of BCCNS.
- The deliverables from this re-analysis will include documentation and presentation to management of the following:
 - Regulatory Pathway Optimization: [***]
 - Endpoint Analysis: [***]
 - Reframing: [***]
 - Data Integrity Framework: [***]
 - Strategic Decision Support: [***]

- **FDA Meeting Request and Preparation**

- Based on the analysis above, we anticipate an opportunity to discuss the clinical path within a clinical advisory meeting (Type B, C or D) with FDA. This will include the following:
 - Briefing booklet and formal meeting request
 - Filing of an appropriate FDA meeting request, including briefing booklet and any necessary supporting materials.
 - If FDA accepts a meeting request, we will provide meeting minutes and coordinate follow-up with the agency for final minutes.
 - This is intended to be a preliminary, clinical advisory meeting with FDA. Additional follow-on work will be required for subsequent FDA submissions (including NDA filing).
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3. Future SOW: A second stage of the project, outside of the scope of this SOW, anticipates supporting the Company through the NDA, including regulatory support, presenting and defending our work and the filings before FDA, assisting with the NDA's clinical and CMC reports assembly, and other necessary tasks. This will include delivering a comprehensive pre-NDA clinical strategy and a full HP2001 clinical study report with new analyses for the NDA filing. This is not included in the compensation or scope of this SOW. Consultant's preliminary estimate for the cost of that future SOW is [***]. Consultant will provide detailed proposal and revised costs based on the outcome of the FDA meeting described above and based on Company's successful completion of the formulation work for the CMC section of the NDA filing.
4. Term: The term of this SOW shall commence on October 21, 2025, and shall continue until the deliverables are completed, unless terminated earlier in accordance with the Agreement.
5. Compensation: For the Services performed under this Agreement, the Company shall pay Consultant the following fees:
- a. Costs for the analysis and management presentation described above will be a fixed [***]. Costs for the FDA materials, meeting request, and regulatory work described above will be a minimum of [***], with additional costs if the scope of regulatory work expands beyond [***] hours (additional hours to be billed hourly). These costs will be split into two payments:
 - i [***] upon contract execution
 - ii [***] upon submission of the FDA meeting request and response from FDA (where the response may be acceptance of a meeting, declining a meeting, or providing written responses in lieu of a meeting).
 - b. Reasonable and pre-approved business travel and other expenses incurred in performance of the Services as per the terms of the Agreement.
 - c. Invoices will be submitted, and payments will be made upon the terms of the Agreement.
 - d. Upon submission of the briefing package 18,000,000 unvested 4-year warrants ("Warrants") to purchase an equivalent number of shares of Company common stock at the closing price on the day prior to execution of this Statement of Work, vesting upon one of the following: (1) license or sale of the Company's itraconazole program, (2) sale of a majority of the Company's equity (3) a merger or other change of control transaction wherein ownership/management of the Company's itraconazole program transfers to a third party, or (4) FDA's approval of the Company's itraconazole program followed by the company proceeding to commercialize rather than selling or licensing. Warrants will be issued to Frameshift Innovation LLC, include cashless/net share provisions, and will be governed by a separate Warrant agreement signed by Frameshift Innovation LLC and Company.
6. Company Responsibilities: Company will provide access to any documents and related data from prior studies necessary to complete the Services.
7. Entire Agreement; Conflict: This SOW, together with the Agreement, constitutes the entire agreement between the Parties with respect to the Services described herein and supersedes all prior discussions and understandings between the Parties relating to such Services. In the event of any conflict or inconsistency between the terms of this SOW and the Agreement, the terms of the Agreement shall prevail, unless this SOW explicitly states an intent to supersede a specific provision of the Agreement and is signed by both Parties.

Signature Page Follows

IN WITNESS WHEREOF, the parties have caused this SOW to be executed as of the date first above

INHIBITOR THERAPEUTICS, INC.

FRAMESHIFT MANAGEMENT, INC. (Consultant)

By: _____

By: _____

Name: Frank O'Donnell Jr

Name: Jonathan P. Feldmann

Title: CEO & Executive Chairman

Title: Chief Operating Officer

Date: _____

Date: _____

INHIBITOR THERAPEUTICS, INC.
2025 EQUITY INCENTIVE PLAN (Adopted as of October 21, 2025)

1. Purpose. The purposes of this Plan are to:

- (a) attract, retain, and motivate Employees, Directors, and Consultants,
- (b) provide additional incentives to Employees, Directors, and Consultants, and
- (c) promote the success of the Company's business,

by providing Employees, Directors, and Consultants with opportunities to acquire the Company's Shares, or to receive monetary payments based on the value of such Shares. Additionally, the Plan is intended to assist in further aligning the interests of the Company's Employees, Directors, and Consultants to those of its stockholders.

2. Definitions. As used herein, the following definitions will apply:

- (a) "Administrator" means a committee of at least one Director of the Company as the Board may appoint to administer this Plan or, if no such committee has been appointed by the Board, the Board.
- (b) "Applicable Laws" means the requirements relating to the administration of equity-based awards or equity compensation plans under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Shares are listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.
- (c) "Award" means, individually or collectively, a grant under the Plan of Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, or Other Stock-Based Awards.
- (d) "Award Agreement" means the written or electronic agreement, consistent with the terms of the Plan, between the Company and the Participant, setting forth the terms, conditions, and restrictions applicable to each Award granted under the Plan.
- (e) "Board" means the Company's Board of Directors, as constituted from time to time and, where the context so requires, reference to the "Board" may refer to a committee to whom the Board has delegated authority to administer any aspect of this Plan.
- (f) "Cause" shall have the meaning ascribed to such term, or term of similar effect, in any offer letter, employment, consulting, severance, or similar agreement, including any Award Agreement, between the Participant and the Company or any Subsidiary; provided, that in the absence of an offer letter, employment, severance, or similar agreement containing such definition, "Cause" means:
 - (i) any willful, material violation by the Participant of any law or regulation applicable to the business of the Company, a Subsidiary, or other affiliate of the Company;

- (ii) the Participant's conviction for, or guilty plea to, a felony (or crime of similar magnitude under Applicable Laws outside the United States) or a crime involving moral turpitude, or any willful perpetration by the Participant of a common law fraud, act of material dishonesty, embezzlement, or misappropriation or similar conduct against the Company, a Subsidiary, or other affiliate of the Company;
- (iii) the Participant's commission of an act of personal dishonesty which involves personal profit in connection with the Company, a Subsidiary, other affiliate of the Company, or any other entity having a business relationship with any of the foregoing;
- (iv) any material breach or violation by the Participant of any fiduciary duties or duties of care to the Company or provision of any agreement or understanding between the Company, a Subsidiary, or other affiliate of the Company and the Participant regarding the terms of the Participant's service as an Employee, officer, Director, or Consultant to the Company, a Subsidiary, or other affiliate of the Company, including without limitation, the willful and continued failure or refusal of the Participant to perform the material duties required of such Participant as an Employee, officer, Director, or Consultant of the Company, a Subsidiary, or other affiliate of the Company, other than as a result of having a Disability, or a breach of any applicable invention assignment, confidentiality, non-competition, non-solicitation, restrictive covenant, or similar agreement between the Company, a Subsidiary, or other affiliate of the Company and the Participant;
- (v) any willful and continued refusal by the Participant to carry out a reasonable directive of the chief executive officer, the Board or the Participant's direct supervisor, which involves the business of the Company, a Subsidiary, or other affiliate of the Company and was capable of being lawfully performed;
- (vi) the Participant's violation of the code of ethics of the Company or any Subsidiary;
- (vii) the Participant's disregard of the policies of the Company, a Subsidiary, or other affiliate of the Company so as to cause loss, harm, damage, or injury to the property, reputation, or employees of the Company, a Subsidiary, or other affiliate of the Company; or

- (viii) any other misconduct by the Participant that is injurious to the financial condition or business reputation of, or is otherwise injurious to, the Company, a Subsidiary, or other affiliate of the Company.

(g) “Change in Control” means the occurrence of any of the following events:

- (i) any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the total voting power represented by the Company’s then outstanding voting securities;
- (ii) the consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets;
- (iii) a change in the composition of the Board occurring within a two-year period, as a result of which fewer than a majority of the directors are Incumbent Directors. “Incumbent Directors” means directors who either (A) are Directors as of the Effective Date, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination (but will not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to the Company); or
- (iv) the consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

Notwithstanding the foregoing, a transaction shall not constitute a Change in Control if its sole purpose is to change the jurisdiction of the Company’s incorporation or 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. In addition, if a Change in Control constitutes a payment event with respect to any Award which provides for a deferral of compensation and is subject to Code Section 409A, then notwithstanding anything to the contrary in the Plan or applicable Award Agreement, the transaction with respect to such Award must also constitute a “change in control event” as defined in Treasury Regulation 1.409A-3(i)(5) to the extent required by Code Section 409A.

- (h) “Code” means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code herein will be a reference to any successor or amended section of the Code.
- (i) “Company” means Inhibitor Therapeutics, Inc., a Delaware corporation, or any successor thereto.
- (j) “Consultant” means a consultant or adviser who provides *bona fide* services to the Company, its Parent, or any Subsidiary as an independent contractor and who qualifies as a consultant or advisor under Instruction A.1.(a)(1) of Form S-8 under the Securities Act.
- (k) “Director” means a member of the Board.
- (l) “Disability” means total and permanent disability as defined in Code Section 22(e)(3), provided that in the case of an Award other than an Incentive Stock Option, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.
- (m) “Effective Date” shall have the meaning set forth in Section 24.
- (n) “Employee” means any person, including officers and Directors, employed by the Company, its Parent, or any Subsidiary. Neither service as a Director nor payment of a director’s fee by the Company will be sufficient to constitute “employment” by the Company.
- (o) “Exchange Act” means the Securities Exchange Act of 1934, as amended.
- (p) “Fair Market Value” means, as of any date, the value of a Share, determined as follows:
 - (i) if the Shares are readily tradable on an established securities market, its Fair Market Value will be the closing sales price for such shares (or the closing bid, if no sales were reported) as quoted on such market for the day of determination, as reported in The Wall Street Journal or such other source as the Administrator deems reliable;
 - (ii) if the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, its Fair Market Value will be the mean between the high bid and low asked prices for a Share for the day of determination, as reported in The Wall Street Journal or such other source as the Administrator deems reliable; or
 - (iii) if the Shares are not readily tradable on an established securities market, the Fair Market Value will be determined in good faith by the Administrator.

Notwithstanding the preceding, for federal, state, and local income tax reporting purposes and for such other purposes as the Administrator deems appropriate, Fair Market Value shall be determined by the Administrator in accordance with uniform and nondiscriminatory standards adopted by it from time to time. In addition, the determination of Fair Market Value in all cases shall be in accordance with the requirements set forth under Code Section 409A to the extent necessary for an Award to comply with, or be exempt from, Code Section 409A. The Administrator's determination shall be conclusive and binding on all persons.

- (q) "Incentive Stock Option" means a Stock Option intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder.
- (r) "Non-Employee Director" means a Director who is a "non-employee director" within the meaning of Exchange Act Rule 16b-3.
- (s) "Nonqualified Stock Option" means a Stock Option that by its terms, or in operation, does not qualify or is not intended to qualify as an Incentive Stock Option.
- (t) "Other Stock-Based Awards" means any other awards not specifically described in the Plan that are valued in whole or in part by reference to, or are otherwise based on, Shares and are created by the Administrator pursuant to Section 11.
- (u) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).
- (v) "Participant" means the holder of an outstanding Award granted under the Plan.
- (w) "Period of Restriction" means the period during which the transfer of Restricted Stock is subject to restrictions and a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of certain performance criteria, or the occurrence of other events as determined by the Administrator.
- (x) "Plan" means this Inhibitor Therapeutics, Inc. 2025 Equity Incentive Plan, as amended and restated.
- (y) "Restricted Stock" means Shares, subject to a Period of Restriction or certain other specified restrictions (including, without limitation, a requirement that the Participant remain continuously employed or provide continuous services for a specified period of time), granted under Section 9 or issued pursuant to the early exercise of a Stock Option.
- (z) "Restricted Stock Unit" or "RSU" means an unfunded and unsecured promise to deliver Shares, cash, other securities, or other property, subject to certain restrictions (including, without limitation, a requirement that the Participant remain continuously employed or provide continuous services for a specified period of time), granted under Section 10.

- (aa) “Retirement” means the fulfillment of each of the following conditions:
- (i) the Participant is in good standing with the Company and its affiliates as determined by the Administrator;
 - (ii) the Participant voluntarily terminates employment or other service with the Company and its affiliates;
 - (iii) at the time of such voluntary termination, the sum of: (A) the Participant’s age (calculated to the nearest month, with any resulting fraction of a year being calculated as the number of months in the year divided by twelve (12))) and (B) the Participant’s years of employment or other service with the Company and its affiliates (calculated to the nearest month, with any resulting fraction of a year being calculated as the number of months in the year divided by twelve (12)) equals at least sixty-two (62); and
 - (iv) at the time of such voluntary termination, the Participant is at least fifty-five (55) years of age and has been employed by or otherwise provided service to the Company and its affiliates for at least five (5) years.
- (bb) “Service” means service as a Service Provider. In the event of any dispute over whether and when Service has terminated, the Administrator shall have sole discretion to determine whether such termination has occurred and the effective date of such termination.
- (cc) “Service Provider” means an Employee, Director, or Consultant, including any prospective Employee, Director, or Consultant who has accepted an offer of employment or service and will be an Employee, Director, or Consultant after the commencement of their service.
- (dd) “Stock Appreciation Right” or “SAR” means an Award pursuant to Section 8 that is designated as a SAR.
- (ee) “Shares” means the Company’s shares of common stock, par value of \$0.0001 per share.
- (ff) “Stock Option” means an option granted pursuant to the Plan to purchase Shares, whether designated as an Incentive Stock Option or a Nonqualified Stock Option.
- (gg) “Subsidiary” means a “subsidiary corporation,” whether now or hereafter existing, as defined in Code Section 424(f).
- (hh) “Substitute Award” has the meaning set forth in Section 3(d).

3. Awards.

- (a) Award Types. The Plan permits the grant of Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, and Other Stock-Based Awards.
- (b) Award Agreements. Awards shall be evidenced by Award Agreements (which need not be identical, whether or not Participants are similarly situated) in such forms as the Administrator may from time to time approve; provided, however, that in the event of any conflict between the provisions of the Plan and any such Award Agreements, the provisions of the Plan shall prevail. The failure to specify any term of any Award in any particular Award Agreement shall not invalidate such term, provided such term was duly adopted by the Administrator.
- (c) Date of Grant. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such later date as is determined by the Administrator, consistent with Applicable Laws. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.
- (d) Substitute Awards. In connection with an entity's merger or consolidation with the Company, any Subsidiary, or the Company's or any Subsidiary's acquisition of an entity's property or stock, the Administrator may grant Awards in substitution for any options or other stock or stock-based awards granted before such merger or consolidation by such entity or its affiliate. Substitute Awards may be granted on such terms as the Administrator deems appropriate, notwithstanding limitations on Awards in the Plan. Substitute Awards will not count against the Plan Share Limit (nor shall Shares subject to a Substitute Award be added to the Shares available for Awards under the Plan as provided below in Section 4(c), (d), or (e) below), except that Shares acquired by exercise of substitute Incentive Stock Options will count against the maximum number of Shares that may be issued pursuant to the exercise of Incentive Stock Options under Section 4(f). Additionally, in the event that a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines has shares available under a pre-existing plan (so long as not adopted in contemplation of such acquisition or combination), the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may be used for Awards under the Plan, and shall not reduce the Plan Share Limit (and Shares available for Awards under the Plan as provided below in Section 4(c), (d), or (e) below); provided that Awards using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not Service Providers prior to such acquisition or combination.

4. Shares Available for Awards.

- (a) Basic Limitation. Subject to the provisions of Section 14, the maximum aggregate number of Shares that may be issued under the Plan is Twenty Million (20 million) (the “Plan Share Limit”). The Shares subject to the Plan may be authorized, but unissued, or reacquired shares.
- (b) Annual Increase in Available Shares. On the first day of each calendar year during the term of the Plan, commencing on January 1, 2027 and continuing until (and including) January 1, 2035, the number of Shares available under the Plan Share Limit shall automatically increase by a number equal to the lesser of (i) One percent (1%) of the total number of Shares issued and outstanding on December 31 of the calendar year immediately preceding the date of such increase and (ii) a number of Shares determined by the Board.
- (c) Awards Not Settled in Shares Delivered to Participant. Upon payment in Shares pursuant to the exercise or settlement of an Award, the number of Shares available for issuance under the Plan shall be reduced only by the number of Shares actually issued in such payment. If a Participant pays the exercise price (or purchase price, if applicable) of an Award through the tender of Shares, or if the Shares are tendered or withheld to satisfy any tax withholding obligations, the number of the Shares so tendered or withheld shall again be available for issuance pursuant to future Awards under the Plan, although such Shares shall not again become available for issuance as Incentive Stock Options.
- (d) Cash-Settled Awards. Shares shall not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash.
- (e) Lapsed Awards. If any outstanding Award expires or is terminated or canceled without having been exercised or settled in full, or if the Shares acquired pursuant to an Award subject to forfeiture or repurchase are forfeited or repurchased by the Company, the Shares allocable to the terminated portion of such Award or such forfeited or repurchased Shares shall again be available for grant under the Plan.
- (f) Code Section 422 Limitations. No more than Ten Million (10,000,000) Shares (subject to adjustment pursuant to Section 14) may be issued under the Plan upon the exercise of Incentive Stock Options.
- (g) Non—Employee Director Award Limit. Notwithstanding any provision to the contrary in the Plan or in any policy of the Company regarding Non-Employee Director compensation, the sum of the grant date fair value (determined as of the grant date in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, or any successor thereto) of all equity-based Awards and the maximum amount that may become payable pursuant to all cash-based Awards that may be granted to a Service Provider as compensation for services as a Non-Employee Director during any calendar year shall not exceed **\$400,000** for such Service Provider’s first year of service as a Non-Employee Director and **\$300,000** for each year thereafter. A Non-Employee Director may receive additional equity-based and/or cash-based Awards for other additional services provided to the Company and its affiliates, provided such services are unrelated to service as a Non-Employee Director.

- (h) Share Reserve. The Company, during the term of the Plan, shall at all times keep available such number of Shares authorized for issuance as will be sufficient to satisfy the requirements of the Plan.
5. Administration. The Plan will be administered by the Administrator.
- (a) Powers of the Administrator. In addition to other express powers and authorizations conferred on the Administrator by this Plan, its charter, or the Company's bylaws, the Administrator will, subject to the provisions of the Plan, have the authority, in its discretion to:
- (i) determine Fair Market Value;
 - (ii) select the Service Providers to whom Awards may be granted;
 - (iii) determine the type or types of Awards to be granted to Participants under the Plan and number of the Shares to be covered by each Award;
 - (iv) approve forms of Award Agreements for use under the Plan;
 - (v) determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting criteria or Periods of Restriction, any vesting acceleration or waiver of forfeiture or repurchase restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Administrator, in its sole discretion, will determine;
 - (vi) construe and interpret the terms of the Plan, any Award Agreement, and Awards granted pursuant to the Plan;
 - (vii) prescribe, amend, and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws and/or qualifying for preferred tax treatment under applicable tax laws;
 - (viii) modify or amend each Award (subject to Section 18(c)), including (A) the discretionary authority to extend the post-termination exercisability period of Awards and (B) accelerate the satisfaction of any vesting criteria or waiver of forfeiture or repurchase restrictions;

- (ix) allow Participants to satisfy withholding tax obligations by electing to have the Company withhold from the Shares or cash to be issued upon exercise or vesting of an Award that number of the Shares or cash having a Fair Market Value equal to the amount required to be withheld. The Fair Market Value of any Shares to be withheld will be determined on the date that the amount of tax to be withheld is to be determined. All elections by a Participant to have Shares or cash withheld for this purpose will be made in such form and under such conditions as the Administrator may deem necessary or advisable;
 - (x) authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;
 - (xi) allow a Participant to defer the receipt of the payment of cash or the delivery of the Shares that would otherwise be due to such Participant under an Award, subject to compliance (or exemption) from Code Section 409A;
 - (xii) determine whether Awards will be settled in cash, Shares, other securities, other property, or in any combination thereof;
 - (xiii) determine whether Awards will be adjusted for dividend equivalents;
 - (xiv) create Other Stock-Based Awards for issuance under the Plan;
 - (xv) impose such restrictions, conditions, or limitations as it determines appropriate as to the timing and manner of any resales by a Participant or other subsequent transfers by the Participant of any securities issued as a result of or under an Award, including without limitation, (A) restrictions under an insider trading policy, and (B) restrictions as to the use of a specified brokerage firm for such resales or other transfers; and
 - (xvi) make all other determinations and take any other action deemed necessary or advisable for administering the Plan and due compliance with Applicable Laws, stock market or exchange rules or regulations or accounting or tax rules or regulations.
- (b) Prohibition on Repricing. Notwithstanding anything to the contrary in Section 5(a) and except for an adjustment pursuant to Section 14 or a repricing approved by stockholders, in no case may the Administrator (i) amend an outstanding Stock Option or SAR Award to reduce the exercise price of the Award, (ii) cancel, exchange, or surrender an outstanding Stock Option or SAR in exchange for cash or other awards for the purpose of repricing the Award, or (iii) cancel, exchange, or surrender an outstanding Stock Option or SAR in exchange for an option or SAR with an exercise price that is less than the exercise price of the original Award.

- (c) Section 16. To the extent desirable to qualify transactions hereunder as exempt under Exchange Act Rule 16b-3, the transactions contemplated hereunder will be approved by the entire Board or a committee of two or more Non-Employee Directors.
 - (d) Delegation of Authority. Except to the extent prohibited by Applicable Laws, the Administrator may delegate to one or more officers of the Company some or all of its authority under the Plan, including the authority to grant all types of Awards, in accordance with Applicable Law (except that such delegation shall not apply to any Award for a Participant then covered by Section 16 of the Exchange Act), and the Administrator may delegate to one or more committees of the Board (which may consist solely of one Director) some or all of its authority under this Plan, including the authority to grant all types of Awards, in accordance with Applicable Law. Such delegation may be revoked at any time. The acts of such delegates shall be treated as acts of the Administrator, and such delegates shall report regularly to the Administrator regarding the delegated duties and responsibilities and any Awards granted.
 - (e) Effect of Administrator's Decision. The Administrator's decisions, determinations, and interpretations will be final and binding on all persons, including Participants and any other holders of Awards.
6. Eligibility. The Administrator has the discretion to select any Service Provider to receive an Award, although Incentive Stock Options may be granted only to Employees. Designation of a Participant in any year shall not require the Administrator to designate such person to receive an Award in any other year or, once designated, to receive the same type or amount of Award as granted to the Participant in any other year. The Administrator shall consider such factors as it deems pertinent in selecting Participants and in determining the type and amount of their respective Awards.
7. Stock Options. The Administrator, at any time and from time to time, may grant Stock Options under the Plan to Service Providers. Each Stock Option shall be subject to such terms and conditions consistent with the Plan as the Administrator may impose from time to time, subject to the following limitations:
- (a) Exercise Price. The per share exercise price for Shares to be issued pursuant to exercise of a Stock Option will be determined by the Administrator, but shall be no less than 100% of the Fair Market Value per Share on the date of grant, subject to Section 7(e), or be less than the par value per Share. Notwithstanding the foregoing, in the case of a Stock Option that is a Substitute Award, the exercise price for Shares subject to such Stock Option may be less than the Fair Market Value per Share on the date of grant; provided that the exercise price of any Substitute Award shall be determined in accordance with the applicable requirements of Code Sections 424 and 409A.

- (b) Exercise Period. Stock Options granted under the Plan shall be exercisable at such time or times and subject to such terms and conditions as shall be determined by the Administrator; provided, however, that no Stock Option shall be exercisable later than ten (10) years after the date it is granted. Stock Options shall terminate at such earlier times and upon such conditions or circumstances as the Administrator shall in its discretion set forth in such Award Agreement at the date of grant; provided, however, the Administrator may, in its sole discretion, later waive any such condition.
- (c) Payment of Exercise Price. To the extent permitted by Applicable Laws, the Participant may pay the Stock Option exercise price by:
- (i) cash;
 - (ii) check;
 - (iii) surrender of other Shares which meet the conditions established by the Administrator to avoid adverse accounting consequences to the Company (as determined by the Administrator);
 - (iv) if approved by the Administrator, as determined in its sole discretion, by a broker-assisted cashless exercise in accordance with procedures approved by the Administrator, whereby payment of the exercise price may be satisfied, in whole or in part, with Shares subject to the Stock Option by delivery of an irrevocable direction to a securities broker (on a form prescribed by the Administrator) to sell Shares and to deliver all or part of the sale proceeds to the Company in payment of the aggregate exercise price;
 - (v) if approved by the Administrator for a Nonqualified Stock Option, as determined in its sole discretion, by delivery of a notice of “net exercise” to the Company, pursuant to which the Participant shall receive the number of Shares underlying the Stock Option so exercised reduced by the number of Shares equal to the aggregate exercise price of the Stock Option divided by the Fair Market Value on the date of exercise;
 - (vi) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws; or
 - (vii) any combination of the foregoing methods of payment.
- (d) Exercise of Stock Option.
- (i) Procedure for Exercise. Any Stock Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. A Stock Option may not be exercised for a fraction of a Share. Exercising a Stock Option in any manner will decrease the number of Shares thereafter available for purchase under the Stock Option, by the number of Shares as to which the Stock Option is exercised.

- (ii) Exercise Requirements. A Stock Option will be deemed exercised when the Company receives: (A) written or electronic notice of exercise (in accordance with the Award Agreement) from the person entitled to exercise the Stock Option, and (B) full payment of the exercise price (including provision for any applicable tax withholding).
- (iii) Non-Exempt Employees. If a Stock Option is granted to an Employee who is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, the Stock Option will not be first exercisable for any Shares until at least six (6) months following the date of grant of the Stock Option (although the Stock Option may vest prior to such date). Consistent with the provisions of the Worker Economic Opportunity Act, (A) if such non-exempt Employee dies or suffers a Disability, (B) upon a Change in Control in which such Stock Option is not assumed, continued, or substituted, or (C) upon the Participant's retirement (as such term may be defined in the Participant's Award Agreement, in another agreement between the Participant and the Company, or, if no such definition, in accordance with the then current employment policies and guidelines of the Company or employing Subsidiary), the vested portion of any Stock Option may be exercised earlier than six (6) months following the date of grant. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of a Stock Option will be exempt from the Participant's regular rate of pay. To the extent permitted and/or required for compliance with the Worker Economic Opportunity Act to ensure that any income derived by a non-exempt employee in connection with the exercise, vesting, or issuance of any Shares under any other Award will be exempt from the employee's regular rate of pay, the provisions of this Section 7(d)(iii) will apply to all Awards and are hereby incorporated by reference into such Award Agreements.
- (iv) Termination of Relationship as a Service Provider. If a Participant ceases to be a Service Provider, the Participant may exercise the Stock Option within such period of time as is specified in the Award Agreement to the extent that the Stock Option is vested on the date of termination (but in no event later than the expiration of the term of such Stock Option as set forth in the Award Agreement). In the absence of a specified time in the Award Agreement, the Stock Option will remain exercisable for (A) twelve (12) months following the Participant's termination on account of Disability or death; (B) the remainder of the Stock Option term in the case of an Employee or Director whose termination is on account of Retirement (it being understood that any Incentive Stock Option held by the Participant shall be treated as a Nonqualified Stock Option if exercise is not undertaken within ninety (90) days of the Retirement); or (C) four (4) months following the Participant's termination for all other terminations. Notwithstanding the foregoing, if a Participant commits an act of Cause, all vested and unvested Stock Options shall be forfeited as of such date. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to a Stock Option, the Shares covered by the unvested portion of the Stock Option will be forfeited and will revert to the Plan and again will become available for grant under the Plan. If after termination, the Participant does not exercise a Stock Option as to all of the vested Shares within the time specified by the Administrator, the Stock Option will terminate, and remaining Shares covered by such Stock Option will be forfeited and will revert to the Plan and again will become available for grant under the Plan.

- (v) Extension of Exercisability. A Participant may not exercise a Stock Option at any time that the issuance of Shares upon such exercise would violate Applicable Laws. Except as otherwise provided in the Award Agreement, if a Participant ceases to be a Service Provider for any reason other than for Cause and, at any time during the last thirty (30) days of the applicable post-termination exercise period: (A) the exercise of the Participant's Stock Option would be prohibited solely because the issuance of Shares upon such exercise would violate Applicable Laws, or (B) the immediate sale of any Shares issued upon such exercise would violate the Company's trading policy, then the applicable post-termination exercise period will be extended to the last day of the calendar month that commences following the date the Award would otherwise expire, with an additional extension of the exercise period to the last day of the next calendar month to apply if any of the foregoing restrictions apply at any time during such extended exercise period, generally without limitation as to the maximum permitted number of extensions); provided, however, that in no event may such Award be exercised after the expiration of its maximum term.
- (vi) Beneficiary. If a Participant dies while a Service Provider, the Stock Option may be exercised following the Participant's death by the Participant's designated beneficiary, provided such beneficiary has been designated and received by the Administrator prior to the Participant's death in a form acceptable to the Administrator. If no such beneficiary has been properly designated by the Participant, then such Stock Option may be exercised by the personal representative of the Participant's estate or by the persons to whom the Stock Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution.
- (vii) Stockholder Rights. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent or depository of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares, notwithstanding the exercise of the Stock Option. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 14 or the applicable Award Agreement.

(e) Incentive Stock Option Limitations.

- (i) Each Stock Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonqualified Stock Option. However, notwithstanding such designation, to the extent that the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company, its Parent, or any Subsidiary) exceeds \$100,000, such Stock Options will be treated as Nonqualified Stock Options. For purposes of this Section 7(e)(i), Incentive Stock Options will be taken into account in the order in which they were granted. The Fair Market Value of the Shares will be determined as of the time the Stock Option is granted.
- (ii) In the case of an Incentive Stock Option, the term will be ten (10) years from the date of grant or such shorter term as may be provided in the Award Agreement. Moreover, in the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns shares representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company, its Parent, or any Subsidiary, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Award Agreement.
- (iii) No Stock Option shall be treated as an Incentive Stock Option unless this Plan has been approved by the shareholders of the Company in a manner intended to comply with the shareholder approval requirements of Code Section 422(b)(1), provided that any Stock Option intended to be an Incentive Stock Option shall not fail to be effective solely on account of a failure to obtain such approval, but rather such Stock Option shall be treated as a Nonqualified Stock Option unless and until such approval is obtained.
- (iv) In the case of an Incentive Stock Option, the terms and conditions of such grant shall be subject to and comply with such rules as may be prescribed by Code Section 422. If for any reason a Stock Option intended to be an Incentive Stock Option (or any portion thereof) shall not qualify as an Incentive Stock Option, then, to the extent of such nonqualification, such Stock Option or portion thereof shall be regarded as a Nonqualified Stock Option appropriately granted under this Plan.

8. Stock Appreciation Rights. The Administrator, at any time and from time to time, may grant SARs to Service Providers. Each SAR shall be subject to such terms and conditions, consistent with the Plan, as the Administrator may impose from time to time, subject to the following limitations:
- (a) SAR Award Agreement. Each SAR Award will be evidenced by an Award Agreement that will specify the exercise price, the term of the SAR, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.
 - (b) Number of Shares. The Administrator will have complete discretion to determine the number of Shares subject to any SAR Award.
 - (c) Exercise Price and Other Terms. The per share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a SAR will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing, in the case of a SAR that is a Substitute Award, the exercise price for Shares subject to such SAR may be less than the Fair Market Value per Share on the date of grant; provided that the exercise price of any Substitute Award shall be determined in accordance with the applicable requirements of Code Sections 424 and 409A. Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of SARs granted under the Plan.
 - (d) Expiration of Stock Appreciation Rights. A SAR granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 7(d) relating to the maximum term and exercise also will apply to SARs.
 - (e) Payment of Stock Appreciation Right Amount. Upon exercise of a SAR, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:
 - (i) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times
 - (ii) The number of Shares with respect to which the SAR is exercised.
 - (f) Payment Form. At the discretion of the Administrator, the payment upon SAR exercise may be in cash, in Shares, other securities, or other property of equivalent value, or in some combination thereof.
 - (g) Tandem Awards. Any Stock Option granted under this Plan may include tandem SARs (i.e., SARs granted in conjunction with an Award of Stock Options under this Plan). The Administrator also may award SARs to a Service Provider independent of any Stock Option.

9. Restricted Stock. The Administrator, at any time and from time to time, may grant Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine, subject to the following limitations:
- (a) Restricted Stock Agreement. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction and the applicable restrictions, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Restricted Stock may be awarded in consideration for (i) cash, check, bank draft or money order payable to the Company, (ii) past services to the Company, its Parent, or any Subsidiary, or (iii) any other form of legal consideration (including future services) that may be acceptable to the Administrator, in its sole discretion, and permissible under Applicable Laws.
 - (b) Restrictions. Upon the grant of Restricted Stock, a book entry in a restricted account shall be established in the Participant's name at the Company's transfer agent, and, if the Administrator determines that the Restricted Stock shall be held by the Company or in escrow rather than held in such restricted account pending the release of the applicable restrictions, the Administrator may require the Participant to additionally execute and deliver to the Company (i) an escrow agreement satisfactory to the Administrator, if applicable, and (ii) the appropriate share power (endorsed in blank) with respect to the Restricted Stock covered by such agreement. If a Participant shall fail to execute an agreement evidencing an Award of Restricted Stock and, if applicable, an escrow agreement and blank share power within the amount of time specified by the Administrator, the Award shall be null and void *ab initio*.
 - (c) Voting Rights. During the Period of Restriction, a Participant holding Restricted Stock may exercise the voting rights applicable to those restricted Shares, unless the Administrator determines otherwise.
 - (d) Dividends and Other Distributions. During the Period of Restriction, a Participant holding Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Restricted Stock unless otherwise provided in the Award Agreement. If any such dividends or distributions are paid in Shares, such Shares will be subject to the same restrictions on transferability and forfeitability as the Restricted Stock with respect to which they were paid.
 - (e) Transferability. Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.
 - (f) Return of Restricted Stock to Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will be forfeited and will revert to the Company and again will become available for grant under the Plan.

10. Restricted Stock Units (RSUs). The Administrator, at any time and from time to time, may grant RSUs under the Plan to Service Providers. Each RSU shall be subject to such terms and conditions, consistent with the Plan, as the Administrator may impose from time to time, subject to the following limitations:
- (a) RSU Award Agreement. Each Award of RSUs will be evidenced by an Award Agreement that will specify the terms, conditions, and restrictions related to the grant, including the number of RSUs and such other terms and conditions as the Administrator, in its sole discretion, will determine.
 - (b) Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of RSUs that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or Service), or any other basis determined by the Administrator in its discretion.
 - (c) Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of RSUs, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.
 - (d) Form and Timing of Payment. Payment of earned RSUs will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned RSUs in cash, Shares, other securities, other property, or a combination of both.
 - (e) Voting and Dividend Equivalent Rights. The holders of RSUs shall have no voting rights as the Company's stockholders. Prior to settlement or forfeiture, RSUs awarded under the Plan may, at the Administrator's discretion, provide for a right to dividend equivalents. Such right entitles the holder to be credited with an amount equal to all dividends paid on one Share while the RSU is outstanding. Dividend equivalents may be converted into additional RSUs. Settlement of dividend equivalents may be made in the form of cash, Shares, other securities, other property, or in a combination of the foregoing. Prior to distribution, any dividend equivalents shall be subject to the same conditions and restrictions as the RSUs to which they attach.
 - (f) Cancellation. On the date set forth in the Award Agreement, all unearned RSUs will be forfeited to the Company.
11. Other Stock-Based Awards. Other Stock-Based Awards may be granted either alone, in addition to, or in tandem with, other Awards granted under the Plan and/or cash awards made outside of the Plan, and may include the award of fully vested and unrestricted Shares. The Administrator shall have authority to determine the Service Providers to whom and the time or times at which Other Stock-Based Awards shall be made, the amount of such Other Stock-Based Awards, and all other conditions of the Other Stock-Based Awards including any dividend and/or voting rights.

12. Vesting.

- (a) Vesting Conditions. Each Award may or may not be subject to vesting, a Period of Restriction, and/or other conditions as the Administrator may determine. Vesting shall occur, in full or in installments, upon satisfaction of the conditions specified in the Award Agreement. Vesting conditions may include Service-based conditions, performance-based conditions, such other conditions as the Administrator may determine, or any combination thereof. An Award Agreement may provide for accelerated vesting upon certain specified events.
- (b) Performance Criteria. The Administrator may establish performance-based conditions for an Award which may be based on the attainment of specific levels of performance of the Company (and/or one or more Subsidiaries, divisions, business segments or operational units, or any combination of the foregoing) and may include, without limitation, any of the following: (i) net earnings or net income (before or after taxes); (ii) basic or diluted earnings per share (before or after taxes); (iii) revenue or revenue growth (measured on a net or gross basis); (iv) gross profit or gross profit growth; (v) operating profit (before or after taxes); (vi) return measures (including, but not limited to, return on assets, capital, invested capital, equity, or sales); (vii) cash flow (including, but not limited to, operating cash flow, free cash flow, net cash provided by operations and cash flow return on capital); (viii) financing and other capital raising transactions (including, but not limited to, sales of the Company's equity or debt securities); (ix) earnings before or after taxes, interest, depreciation and/or amortization; (x) gross or operating margins; (xi) productivity ratios; (xii) share price (including, but not limited to, growth measures and total stockholder return); (xiii) expense targets; (xiv) margins; (xv) productivity and operating efficiencies; (xvi) customer satisfaction; (xvii) customer growth; (xviii) working capital targets; (xix) measures of economic value added; (xx) inventory control; (xxi) enterprise value; (xxii) sales; (xxiii) debt levels and net debt; (xxiv) combined ratio; (xxv) timely launch of new facilities; (xxvi) client retention; (xxvii) employee retention; (xxviii) timely completion of new product rollouts; (xxix) cost targets; (xxx) reductions and savings; (xxxi) productivity and efficiencies; (xxxii) strategic partnerships or transactions; and (xxxiii) personal targets, goals or completion of projects. Any one or more of the performance criteria may be used on an absolute or relative basis to measure the performance of the Company and/or one or more Subsidiaries as a whole or any business unit(s) of the Company and/or one or more Subsidiaries or any combination thereof, as the Administrator may deem appropriate, or any of the above performance criteria may be compared to the performance of a selected group of comparison or peer companies, or a published or special index that the Administrator, in its sole discretion, deems appropriate, or as compared to various stock market indices. The Administrator also has the authority to provide for accelerated vesting of any Award based on the achievement of performance criteria specified in this paragraph. Any performance criteria that are financial metrics, may be determined in accordance with United States Generally Accepted Accounting Principles ("GAAP") or may be adjusted when established to include or exclude any items otherwise includable or excludable under GAAP.

- (c) Default Vesting. Unless otherwise set forth in an individual Award Agreement, each Award shall vest over a three (3) year period, with one-third (1/3) of the Award vesting on the first annual anniversary of the date of grant and the remaining portion vesting quarterly thereafter.
 - (d) Leaves of Absence. Unless the Administrator provides otherwise, vesting of Awards granted hereunder will be suspended during any Employee's unpaid leave of absence and will resume on the date the Employee returns to work on a regular schedule as determined by the Administrator; provided, however, that no vesting credit will be awarded for the time vesting has been suspended during such leave of absence. A Service Provider will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or the employing Subsidiary, although any leave of absence not provided for in the applicable employee manual of the Company or employing Subsidiary needs to be approved by the Administrator, or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary. For purposes of Incentive Stock Options, no leave of absence may exceed ninety (90) days, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company or employing Subsidiary is not so guaranteed, then three (3) months following the 91st day of such leave any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for federal tax purposes as a Nonqualified Stock Option.
 - (e) In the event a Service Provider's regular level of time commitment in the performance of services for the Company, its Parent, or any Subsidiary is reduced (for example, and without limitation, if the Service Provider is an Employee of the Company and the Employee has a change in status from a full-time Employee to a part-time Employee) after the date of grant of any Award to the Service Provider, the Administrator has the right in its sole discretion to (i) make a corresponding reduction in the number of Shares subject to any portion of such Award that is scheduled to vest or become payable after the date of such change in time commitment, and (ii) in lieu of or in combination with such a reduction, extend the vesting or payment schedule applicable to such Award. In the event of any such reduction, the Service Provider will have no right with respect to any portion of the Award that is so reduced or extended.
13. Non-Transferability of Awards. Unless determined otherwise by the Administrator, an Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner, except to the Participant's estate or legal representative, and may be exercised, during the lifetime of the Participant, only by the Participant, although the Administrator, in its discretion, may permit Award transfers for purposes of estate planning or charitable giving. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.

14. Adjustments; Dissolution or Liquidation; Change in Control.

- (a) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, share split, reverse share split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs such that an adjustment is determined by the Administrator (in its sole discretion) to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, then the Administrator shall, in such manner as it may deem equitable, adjust the number and class of Shares which may be delivered under the Plan, the number, class and price of Shares subject to outstanding awards, and the numerical limits in Section 4. Notwithstanding the preceding, the number of Shares subject to any Award always shall be a whole number.
- (b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. The Administrator in its discretion may provide for a Participant to have the right to exercise an Award, to the extent applicable, until ten (10) days prior to such transaction as to all of the Shares covered thereby, including Shares as to which the Award would not otherwise be exercisable. In addition, the Administrator may provide that any Company repurchase option or forfeiture rights applicable to any Award shall lapse 100%, and that any Award vesting shall accelerate 100%, provided the proposed dissolution or liquidation takes place at the time and in the manner contemplated. To the extent it has not been previously vested and, if applicable, exercised, an Award will terminate immediately prior to the consummation of such proposed action.
- (c) Change in Control.
 - (i) In the event of a Change in Control, each outstanding Award shall be assumed or an equivalent award substituted by the acquiring or successor corporation or a parent of the acquiring or successor corporation.
 - (ii) Unless determined otherwise by the Administrator, in the event that the successor corporation refuses to assume or substitute for the Award, the Participant shall fully vest in and have the right to exercise the Award as to all of the Shares, including those as to which it would not otherwise be vested or exercisable, all applicable restrictions will lapse, and all performance objectives and other vesting criteria will be deemed achieved at targeted levels. If a Stock Option is not assumed or substituted in the event of a Change in Control, the Administrator shall notify the Participant in writing or electronically that the Stock Option shall be exercisable, to the extent vested, for a period of up to fifteen (15) days from the date of such notice, and the Stock Option shall terminate upon the expiration of such period.

- (iii) For the purposes of this Section 14(c), the Award shall be considered assumed if, following the Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the Change in Control, the consideration (whether shares, cash, or other securities or property) received in the Change in Control by holders of Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control is not solely common shares of the acquiring or successor corporation or its parent, the Administrator may, with the consent of the acquiring or successor corporation, provide for the consideration to be received, for each Share subject to the Award, to be solely common shares of the acquiring or successor corporation or its parent equal in fair market value to the per share consideration received by holders of Shares in the Change in Control. Payments under this provision may be delayed to the same extent that payment of consideration to the holders of the Shares in connection with the Change in Control is delayed as a result of escrows, earn outs, holdbacks, or any other contingencies. Notwithstanding anything herein to the contrary, an Award that vests, is earned, or is paid out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or the acquiring or successor corporation modifies any of such performance goals without the Participant's consent; provided, however, that a modification to such performance goals only to reflect the acquiring or successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

15. Taxes.

- (a) General. It is a condition to each Award under the Plan that a Participant or such Participant's successor shall make such arrangements that may be necessary, in the opinion of the Administrator or the Company, for the satisfaction of any federal, state, local, or foreign withholding tax obligations that arise in connection with any Award granted under the Plan. The Company shall not be required to issue any Shares or make any cash payment under the Plan unless such obligations are satisfied.

- (b) Share Withholding. To the extent that Applicable Laws subject a Participant to tax withholding obligations, the Administrator may permit such Participant to satisfy all or part of such obligations by having the Company, its Parent, or a Subsidiary withhold all or a portion of any Share that otherwise would be issued to such Participant or by surrendering all or a portion of any Share that the Participant previously acquired. Such Share shall be valued on the date withheld or surrendered. Any payment of taxes by assigning Shares to the Company, its Parent, or a Subsidiary may be subject to restrictions, including any restrictions required by the Securities and Exchange Commission, accounting, or other rules.
- (c) Discretionary Nature of Plan. The benefits and rights provided under the Plan are wholly discretionary and, although provided by the Company, do not constitute regular or periodic payments. Unless otherwise required by Applicable Laws, the benefits and rights provided under the Plan are not to be considered part of a Participant's salary or compensation or for purposes of calculating any severance, resignation, redundancy or other end of service payments, vacation, bonuses, long-term service awards, indemnification, pension or retirement benefits, or any other payments, benefits, or rights of any kind. By acceptance of an Award, a Participant waives any and all rights to compensation or damages as a result of the termination of Service for any reason whatsoever insofar as those rights result or may result from this Plan or any Award.
- (d) Code Section 409A. Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Code Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Administrator. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Code Section 409A, the Award will be granted, paid, settled, or deferred in a manner that will meet the requirements of Code Section 409A, such that the grant, payment, settlement, or deferral will not be subject to the additional tax or interest applicable under Code Section 409A. If a Participant is a "specified employee" (within the meaning of Treasury Regulation 1.409A-1(i)) at any time during the twelve (12)-month period ending on the date of his termination of employment, and any Award hereunder subject to the requirements of Code Section 409A is to be satisfied on account of the Participant's termination of employment, satisfaction of such Award shall be suspended until the date that is six (6) months after the date of such termination of employment or, if earlier, the date of the Participant's death.
- (e) Deferral of Award Settlement. The Administrator, in its discretion, may permit selected Participants to elect to defer distributions of Restricted Stock or RSUs in accordance with procedures established by the Administrator to assure that such deferrals comply with applicable requirements of the Code. Any deferred distribution, whether elected by the Participant or specified by the Award Agreement or the Administrator, shall comply with Code Section 409A, to the extent applicable.

- (f) Limitation on Liability. Neither the Company, nor its Parent, nor any Subsidiary, nor any person serving as Administrator shall have any liability to a Participant in the event an Award held by the Participant fails to achieve its intended characterization under applicable tax law.
16. No Rights as a Service Provider. Neither the Plan, nor an Award Agreement, nor any Award shall confer upon a Participant any right with respect to continuing a relationship as a Service Provider, nor shall they interfere in any way with the right of the Participant or the right of the Company, its Parent, or any Subsidiary to terminate such relationship at any time, with or without cause.
17. Recoupment Policy. All Awards granted under the Plan, all amounts paid under the Plan and all Shares issued under the Plan shall be subject to recoupment, clawback, or recovery by the Company in accordance with Applicable Laws and with Company policy (whenever adopted) regarding same, whether or not such policy is intended to satisfy the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Sarbanes-Oxley Act, or other Applicable Laws, as well as any implementing regulations and/or listing standards.
18. Amendment and Termination of the Plan.
- (a) Amendment and Termination. The Board may at any time amend, alter, suspend, or terminate the Plan. The Administrator may, to the extent consistent with the terms of any applicable Award Agreement, waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel, or terminate, any Award theretofore granted or the associated Award agreement, prospectively or retroactively.
- (b) Stockholder Approval. The Company may obtain stockholder approval of any Plan amendment to the extent necessary or, as determined by the Administrator in its sole discretion, desirable to comply with Applicable Laws, including any amendment that (i) increases the number of Shares available for issuance under the Plan or (ii) changes the persons or class of persons eligible to receive Awards.
- (c) Effect of Amendment or Termination. No amendment, alteration, suspension, or termination of the Plan or any Award or Award Agreement will materially impair the rights of any Participant with respect to outstanding Awards, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.
19. Conditions Upon Issuance of Shares.
- (a) Legal Compliance. Shares will not be issued pursuant to an Award unless the exercise of such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.

- (b) Investment Representations. As a condition to the exercise or receipt of an Award, the Company may require the person exercising or receiving such Award to represent and warrant at the time of any such exercise or receipt that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required or desirable.
20. Severability. Notwithstanding any contrary provision of the Plan or an Award Agreement, if any one or more of the provisions (or any part thereof) of this Plan or an Award Agreement shall be held invalid, illegal, or unenforceable in any respect, such provision shall be modified so as to make it valid, legal, and enforceable, and the validity, legality, and enforceability of the remaining provisions (or any part thereof) of the Plan or Award Agreement, as applicable, shall not in any way be affected or impaired thereby.
21. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority will not have been obtained.
22. Stockholder Approval. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws. All Awards hereunder are contingent on approval of the Plan by stockholders. Notwithstanding any other provision of this Plan, if the Plan is not approved by the stockholders within twelve (12) months after the date the Plan is adopted, the Plan and any Awards hereunder shall be automatically terminated.
23. Choice of Law. The Plan will be governed by and construed in accordance with the internal laws of the State of Delaware, without reference to any choice of law principles.
24. Effective Date.
- (a) The Plan shall be effective as of October 21, 2025, the date on which the Plan was adopted by the Board subject to approval by the Company's shareholders as described in section 22 above (the "Effective Date").
- (b) Unless terminated earlier under Section 18, this Plan shall terminate on October 21, 2035, ten years after the Effective Date.