

MUTUAL SEPARATION AGREEMENT

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This Mutual Separation Agreement (this "**Agreement**") is entered into as of [EFFECTIVE DATE] (the "**Effective Date**") by and between:

[COMPANY LEGAL NAME], a [STATE] [ENTITY TYPE, e.g. corporation] with its principal place of business at [COMPANY ADDRESS] (the "**Company**"); and

[EMPLOYEE NAME], an individual residing at [EMPLOYEE ADDRESS] (the "**Employee**").

The Company and the Employee are each a "**Party**" and together the "**Parties**."

Recitals. The Parties have mutually agreed to end the Employee's employment on the terms below, amicably and without admission of fault by either Party. They wish to resolve all matters relating to the employment and its end, define the Employee's separation benefits, and provide a release of claims as permitted by law. In consideration of the mutual promises in this Agreement, the Parties agree as follows.

1. Separation of Employment

1.1 Separation Date. The Employee's employment with the Company ends on [SEPARATION DATE] (the "**Separation Date**"). After the Separation Date the Employee will not represent that the Employee is an employee, officer, or agent of the Company.

1.2 Mutual decision. The Parties acknowledge that the end of employment is by mutual agreement and is not a termination for cause or a resignation, except as the Parties characterize it in writing for benefit or regulatory purposes.

1.3 Resignation from positions. Effective on the Separation Date, the Employee resigns from all offices, directorships, committee memberships, and other positions held with the Company and its affiliates, and will sign any documents reasonably needed to effect those resignations.

1.4 Final wages. The Company will pay the Employee all earned but unpaid wages and accrued, unused paid time off through the Separation Date as required by applicable law, regardless of whether the Employee signs this Agreement.

2. Separation Benefits

2.1 Separation pay. In exchange for the Employee's promises in this Agreement, including the release in Section 4, the Company will pay the Employee separation pay of [AMOUNT], payable [in a lump sum / in installments over NUMBER pay periods], less applicable withholdings, beginning after this Agreement becomes effective and irrevocable.

2.2 Benefits continuation. The Employee's group benefits end as provided under the applicable plans. The Company will provide information about any continuation coverage the Employee is eligible to elect under

applicable law, and [will / will not] contribute [AMOUNT] toward the cost of such coverage for [NUMBER] months.

2.3 Equity treatment. Any equity awards held by the Employee will be treated in accordance with the applicable plan and award agreements. [Summarize the agreed treatment, including any accelerated vesting or extended exercise window, and confirm with counsel.]

2.4 Consideration acknowledgment. The Employee acknowledges that the separation benefits in this Section 2 are good and valuable consideration that the Employee is not otherwise entitled to receive and are provided in exchange for the promises in this Agreement.

3. Return of Property and Continuing Obligations

3.1 Return of property. On or before the Separation Date, the Employee will return all Company property, including equipment, devices, documents, credentials, keys, cards, and all copies of confidential or proprietary materials, and will permanently delete Company information from any personal devices or accounts.

3.2 Confidentiality of Company information. The Employee will continue to protect, and will not use or disclose, the Company's confidential and proprietary information, and reaffirms all confidentiality and invention-assignment obligations under any prior agreement, subject to Section 6.

3.3 Non-solicitation and non-competition. The Employee reaffirms any valid post-employment non-solicitation or non-competition obligations under prior agreements, which remain in effect according to their terms and to the extent enforceable under applicable law.

3.4 Confidentiality of this Agreement. Each Party will keep the terms of this Agreement confidential except as needed to enforce it, to obtain legal, tax, or financial advice, or as required by law, subject to Section 6.

4. Mutual Release of Claims

4.1 Release by the Employee. Except for the Excluded Claims in Section 4.4, the Employee releases the Company and its affiliates, and their officers, directors, employees, and agents (the "**Company Released Parties**"), from all claims, known or unknown, arising on or before the date the Employee signs this Agreement, relating to the Employee's employment or its end, to the fullest extent permitted by applicable law.

4.2 Release by the Company. Except for the Excluded Claims in Section 4.4, and to the extent permitted by applicable law, the Company releases the Employee from all claims, known or unknown, arising on or before the date the Company signs this Agreement, relating to the employment, other than claims arising from the Employee's fraud, theft, or willful misconduct.

4.3 Waiver of unknown claims. To the extent permitted by applicable law, each Party waives any statutory or common-law protection that would otherwise preserve claims unknown to that Party at the time of release. [Some jurisdictions require specific language to waive unknown claims — confirm with counsel.]

4.4 Excluded Claims. This release does not waive: (a) claims that cannot be released as a matter of law; (b) the right to enforce this Agreement; (c) vested benefits under any retirement or benefit plan; (d) claims for indemnification or coverage under applicable bylaws, agreements, or insurance; or (e) the right to file a charge with, or participate in an investigation by, a government agency, although the Employee waives any individual monetary recovery to the extent permitted by law.

5. Non-Disparagement and Cooperation

5.1 Non-disparagement. Subject to Section 6, neither Party will make statements that are intended to, or reasonably would be expected to, harm the reputation of the other Party, and the Company's obligation applies to statements by its officers and human-resources personnel who are aware of this Agreement.

5.2 References. In response to reference inquiries, the Company will provide [a neutral reference of dates of employment and last position held / the agreed reference statement attached as Exhibit A].

5.3 Cooperation. For a reasonable period after the Separation Date, the Employee will provide reasonable cooperation in transition matters and in any investigation, claim, or proceeding in which the Employee has relevant knowledge, and the Company will reimburse reasonable expenses of that cooperation.

6. Protected Rights

6.1 No restriction on protected activity. Nothing in this Agreement limits the Employee's right to report possible violations of law to a government agency, to participate in an agency investigation, to testify truthfully, or to engage in other legally protected activity, and the Employee does not need the Company's permission to do so.

6.2 Immunity notice. The Employee is not held criminally or civilly liable under any trade-secret law for disclosing a trade secret in confidence to a government official or attorney solely for the purpose of reporting or investigating a suspected violation of law, or in a sealed court filing.

7. Review and Revocation

7.1 Time to consider. The Company encourages the Employee to consult an attorney before signing. The Employee has [NUMBER, e.g. 21] days from receipt to consider this Agreement and may sign before that period ends if the Employee chooses. [Time periods for review and revocation are set by applicable law and the Employee's age — confirm with counsel.]

7.2 Revocation. The Employee may revoke this Agreement within [NUMBER, e.g. 7] days after signing by delivering written notice of revocation to [CONTACT NAME AND ADDRESS]. This Agreement becomes effective and irrevocable on the day after that revocation period ends.

7.3 Voluntary agreement. The Employee acknowledges signing this Agreement knowingly and voluntarily, with full understanding of its terms, and not because of any threat or improper pressure.

8. General Provisions

8.1 No admission. This Agreement is not an admission by either Party of any wrongdoing or liability.

8.2 Entire agreement; amendment. This Agreement is the entire agreement between the Parties on the subject of the Employee's separation and supersedes prior discussions on that subject. It does not supersede the surviving obligations referenced in Section 3. It may be amended only by a writing signed by both Parties.

8.3 Governing law and venue. This Agreement is governed by the laws of the State of [STATE], without regard to its conflict-of-laws rules. The Parties submit to the exclusive jurisdiction of the state and federal courts located in [COUNTY, STATE].

8.4 Severability and waiver. If any provision is unenforceable, the rest remains in effect. A Party's failure to enforce a provision is not a waiver.

8.5 Assignment. The Company may assign this Agreement to a successor or affiliate. The Employee may not assign this Agreement.

8.6 **Counterparts and electronic signature.** This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

COMPANY

EMPLOYEE

Signature: _____

Signature: _____

Printed name: **[NAME]**

Printed name: **[EMPLOYEE NAME]**

Title: **[TITLE]**

Title: N/A

Date: _____

Date: _____

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