

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): May 24, 2024

Contineum Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-42001
(Commission
File Number)

27-1467257
(IRS Employer
Identification No.)

10578 Science Center Drive, Suite 200
San Diego, California 92121
(Address of principal executive offices, including zip code)

(858) 333-5280
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.001 per share	CTNM	The Nasdaq Global Market LLC (Nasdaq Global Select Market)

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

Emerging growth company

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

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

On May 24, 2024, the Board of Directors (the “Board”) of Contineum Therapeutics, Inc. (the “Company”) adopted the Contineum Therapeutics, Inc. Executive Severance Plan (the “Severance Plan”) to offer severance benefits to our named executive officers and to certain other key executives and employees (the “Participant”). The Compensation Committee of the Board has the authority to designate the executives and key employees who will be offered an opportunity to participate in the Severance Plan and will administer the Severance Plan.

To participate in the Severance Plan, the Participant must enter into a Participation Agreement (each a, “Participation Agreement”), which provides that the terms and conditions of the Severance Plan shall supersede and replace any existing employment or severance agreement between the Company and the Participant. On May 28, 2024, each of our named executive officers entered into a Participation Agreement, including Carmine Stengone, our Chief Executive Officer and President, as a Tier 1 Participant, and Daniel Lorrain, Ph.D., our Chief Scientific Officer, and Peter Slover, our Chief Financial Officer, as Tier 2 Participants.

Tier 1, Tier 2, and Tier 3 Participants are entitled to the following severance benefits, as applicable:

Termination that Does Not Qualify as a Change in Control Termination. In the event of an Involuntary Termination that is not a Change in Control Termination (as defined below), Participants will be eligible to receive the following benefits, provided the Participant signs a release of claims:

- A lump sum cash payment equal to (i) in the case of Tier 1 and Tier 2 Participants, 12 months, or, in the case of a Tier 3 Participant, 6 months, of the Participant’s annual base salary and (ii) a pro-rated amount of the Participant’s annual target bonus for the Company’s fiscal year in which the Involuntary Termination occurs.
- Continuation of the Participant’s health and welfare benefits for the shorter of (i) in the case of Tier 1 and Tier 2 Participants, 12 months, or, in the case of a Tier 3 Participant, 6 months, (ii) until the date of the Participant’s eligibility for health insurance coverage in connection with new employment, or (iii) the expiration of the Participant’s eligibility for the continuation coverage under COBRA.

Termination in Connection with a Change in Control Termination. In the event of an Involuntary Termination that occurs within 90 days prior to or, in the case of a Tier 1 or Tier 2 Participant, within 18 months, or, in the case of a Tier 3 Participant, 12 months, following a Change in Control, the Participants will be eligible to receive, in lieu of the benefits described above, the following benefits, as applicable, provided the Participant signs a release of claims:

- A lump sum cash payment equal to, in the case of a Tier 1 Participant, 150%, in the case of a Tier 2 Participant, 100%, or, in the case of a Tier 3 participant, 75%, of the sum of (i) the Participant’s annual base salary and (ii) the Participant’s annual target bonus.
- With respect to time-based equity awards, full vesting of any outstanding and then-unvested time-based equity awards held by the Participant.
- With respect to performance-based equity awards, if any, such performance-based awards held by the Participant shall vest assuming “target” level of performance (unless the terms of the applicable award agreement for the performance-based award provides otherwise, in which case the applicable award agreement for such performance-based award shall govern).
- Any stock option awards shall be exercisable for the full term of such stock option award held by the Participant.
- Continuation of the Participant’s health and welfare benefits for the shorter of (i) in the case of a Tier 1 Participant, 18 months, in the case of a Tier 2 Participant, 12 months, or, in the case of Tier 3 Participant, 9 months, (ii) the expiration of the Participant’s eligibility for the continuation coverage under COBRA, or (iii) until the date of the Participant’s eligibility for health insurance coverage in connection with new employment.

The terms “Change in Control” and “Involuntary Termination” shall have the meanings ascribed to such terms in the Severance Plan. The foregoing description of the terms and conditions of the Severance Plan does not purport to be complete and is qualified in its entirety by reference to the complete text of the Severance Plan, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

In connection with the Severance Plan and entry into the Participation Agreement, the Company entered into its standard form of mutual arbitration agreement with each of its named executive officers and certain other key executives and employees, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Contineum Therapeutics, Inc. Executive Severance Plan.
10.2	Form of Registrant’s Mutual Arbitration Agreement.
104	Cover Page Interactive Data File (embedded within XBRL document).

SIGNATURES

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

Dated: May 31, 2024

Contineum Therapeutics, Inc.

By: /s/ Peter Slover
Peter Slover
Chief Financial Officer
*Principal Financial Officer and Principal
Accounting Officer*

CONTINEUM THERAPEUTICS, INC.
EXECUTIVE SEVERANCE PLAN

1. Purpose of the Plan

The purpose of the Executive Severance Plan (the “*Plan*”) is to provide for the payment of severance benefits to certain eligible employees of the Company in the event such employees are subject to certain qualifying employment terminations. This Plan shall supersede any and all prior separation, severance, change in control and salary continuation arrangements, programs and plans that were previously offered by the Company, either orally or in writing, for which a Participant was eligible. Capitalized terms used in the Plan are defined in Section 11, except as otherwise specified.

2. Effective Date

The Plan is effective as of May 24, 2024 (the “*Effective Date*”).

3. Administration and Interpretation

Prior to the Closing, the Committee shall be responsible for administering the Plan and shall have the exclusive discretion and authority to establish rules, forms, and procedures for the administration of the Plan and to construe and interpret the Plan and to decide any and all questions of fact, interpretation, definition, computation or administration arising in connection with the operation of the Plan, including, but not limited to, the eligibility to participate in the Plan and amount of benefits paid under the Plan. The rules, interpretations, computations and other actions of the Committee shall be binding and conclusive on all persons. Upon and after the Closing, the Plan will be interpreted and administered in good faith by the Representative who shall be responsible for administering the Plan during such period. All actions taken by the Representative in interpreting the terms of the Plan and administering the Plan upon and after the Closing will be final and binding on all Participants. Any references in this Plan to the “Committee” with respect to periods following the Closing shall mean the Representative.

4. Participation

Eligibility under the Plan is limited to those Company executive employees and other key employees who (i) are designated by the Committee from time to time to participate in the Plan and (ii) execute a Plan Participation Agreement, in the form attached hereto as Exhibit A (a “*Participation Agreement*”). In connection with the Participant’s execution of a Participation Agreement, each Participant who is covered by an existing employment or severance agreement with the Company on the Effective Date will be required to agree that his/her existing rights under all such agreements are amended and replaced with the provisions of this Plan.

5. Severance Benefits

(a) **Required Payments.** For purposes of clarity, the severance benefits in this Plan are in addition to the Company’s obligations to pay the Accrued Benefits upon the Participant’s Separation from the Company.

(b) **Termination that Does Not Qualify as a Change in Control Termination.** If a Participant is subject to an Involuntary Termination, then subject to the Participant’s satisfaction of the requirements of Section 6, the Company shall provide the Participant with the following Severance Benefits:

(i) **Cash Severance.** The Company shall pay the Participant a cash severance amount, as follows:

Participant Tier	Cash Severance Amount
Tier 1	An amount equal to (i) 12 months of the Participant’s Base Salary and (ii) a Pro-Rata Annual Target Bonus
Tier 2	An amount equal to (i) 12 months of the Participant’s Base Salary and (ii) a Pro-Rata Annual Target Bonus
Tier 3	An amount equal to (i) 6 months of the Participant’s Base Salary and (ii) a Pro-Rata Annual Target Bonus

The payments in this Section 5(b)(i) will be subject to applicable tax withholdings. Any cash severance payable under this Section 5(b)(i) shall be paid in a lump sum on the first regular payroll period following the expiration of any period during which the Participant may revoke the Release pursuant to Section 6, so long as the Release becomes effective no later than sixty (60) days after the Participant’s Separation. Notwithstanding the foregoing, if the period during which a Participant has discretion to execute or revoke the Release straddles two taxable years, then the Company shall make any severance payment due to the Participant under this Section 5(b)(i) in the second of such taxable years, regardless of which taxable year the Participant actually delivers the executed Release to the Company.

(ii) **Health Benefit Continuation.** If (x) the Participant was a participant in the Company’s group health insurance plans on the date of such Participant’s Involuntary Termination and (y) timely elects continued coverage under COBRA, the Company shall pay the total amount of the Participant’s COBRA premiums (at the Participant’s same coverage levels in effect as of the date of Participant’s Separation) on behalf of the Participant and the Participant’s eligible dependents, until the earliest to occur of: (A) the end of the number of months set forth in the table below for the Participant, as applicable; (B) the expiration of the Participant’s eligibility for continuation of coverage under COBRA; and (C) the date when the Participant becomes eligible for substantially equivalent health insurance coverage in connection with new employment (such period from the Involuntary Termination through the earliest to occur of the dates set forth in clause (A) through (C), the “*Non-CIC COBRA Payment Period*”).

Participant Tier	Health Benefit Continuation Period
Tier 1	12 months
Tier 2	12 months
Tier 3	6 months

The payments in this Section 5(b)(ii) will be subject to applicable tax withholdings, including as necessary to avoid a violation of, or penalties under, the nondiscrimination rules of Section 105(h)(2) of the Code or any statute or regulation of similar effect (including, without limitation, the 2010 Patient Protection and Affordable Care Act, as amended by the 2010 Health Care and Education Reconciliation Act). In all cases, if the Participant becomes eligible for coverage under another employer's group health plan or otherwise ceases to be eligible for COBRA during the Non-CIC COBRA Payment Period, the Participant must immediately notify the Company of such event, and all payments and obligations under Section 5(b)(ii) will cease. For purposes of this Section 5(b)(ii), (i) references to COBRA shall be deemed to refer also to analogous provisions of state law, and (ii) any applicable insurance premiums that are paid by the Company shall not include any amounts payable by a Participant under an Internal Revenue Code Section 125 health care reimbursement plan, which amounts, if any, are the sole responsibility of the Participant.

(c) **Change in Control Termination.** Notwithstanding Section 5(b), if a Participant's employment with the Company is terminated as a result of a Change in Control Termination, then subject to such Participant's satisfaction of the requirements of Section 6 of the Plan, the Company shall provide the Participant with the following Severance Benefits:

(i) **Cash Severance.** The Company shall pay the Participant a cash severance amount, as follows:

Participant Tier	Cash Severance Amount
Tier 1	An amount equal to 150% of the sum of (x) the Participant's Base Salary plus (y) the Participant's Annual Target Bonus
Tier 2	An amount equal to 100% of the sum of (x) the Participant's Base Salary plus (y) the Participant's Annual Target Bonus
Tier 3	An amount equal to 75% of the sum of (x) the Participant's Base Salary plus (y) the Participant's Annual Target Bonus

The payments in this Section 5(c)(i) will be subject to applicable tax withholdings. Any cash severance payable under this Section 5(c)(i) shall be paid in a lump sum on the first regular payroll period following the expiration of any period during which the Participant may revoke the Release pursuant to Section 6, so long as the Release becomes effective no later than sixty (60) days after the Participant's Separation. Notwithstanding the foregoing, if the period during which a Participant has discretion to execute or revoke the Release straddles two taxable years, then the Company shall make any severance payment due to the Participant under this Section 5(c)(i) in the second of such taxable years, regardless of which taxable year the Participant actually delivers the executed Release to the Company.

(ii) **Accelerated Vesting of Equity Awards.** One hundred percent (100%) of the Participant's outstanding equity awards that vest solely based on the passage of time ("**Time-Based Awards**") automatically shall accelerate and all restrictions or repurchase rights applicable thereto shall immediately lapse so as to become fully vested and exercisable; provided, that any equity awards that vest in whole or in part based on the attainment of performance-vesting conditions ("**Performance-Based Awards**") shall vest assuming "target" level of performance, unless the terms of the applicable award agreement for a Performance-Based Award provides otherwise, in which case the applicable award agreement for such Performance-Based Award shall govern. The foregoing provisions are hereby deemed to be a part of each award agreement for Time-Based and Performance-Based Awards held by and subsequently issued to the Participant, and supersede any less favorable provision in any agreement or plan governing such Time-Based and Performance-Based Awards. For the avoidance of doubt, all Time-Based and Performance-Based Awards eligible for accelerated vesting pursuant to this Section 5(c)(ii) shall remain outstanding and eligible to vest following the Participant's Involuntary Termination and shall actually vest and become exercisable (if applicable) and non-forfeitable upon the effectiveness of the Participant's Release. The period over which such vested Time-Based and Performance-Based Awards may be exercised shall be governed by the provisions of the applicable plan and award agreement for such Time-Based or Performance-Based Award; provided that any Time-Based or Performance-Based Awards that are stock option awards shall be exercisable for the full term of such stock option award.

(iii) **Health Benefit Continuation.** If (x) the Participant was a participant in the Company's group health insurance plans on the date of such Participant's Change in Control Termination and (y) timely elects continued coverage under COBRA, the Company shall pay the total amount of the Participant's COBRA premiums (at the same coverage levels in effect as of the date of Participant's Separation) on behalf of the Participant and the Participant's eligible dependents, until the earliest to occur of (A) the end of the number of months set forth in the table below for the Participant, as applicable, (B) the expiration of the Participant's eligibility for the continuation coverage under COBRA, and (C) the date when the Participant becomes eligible for substantially equivalent health insurance coverage in connection with new employment (such period from the Change in Control Termination through the earliest to occur of the dates set forth in clause (A) through (C), the "**CIC COBRA Payment Period**").

Participant Tier	Health Benefit Continuation Period
Tier 1	18 months
Tier 2	12 months
Tier 3	9 months

These payments will be subject to applicable tax withholdings, including as necessary to avoid a violation of, or penalties under, the nondiscrimination rules of Section 105(h)(2) of the Code or any statute or regulation of similar effect (including, without limitation, the 2010 Patient Protection and Affordable Care Act, as amended by the 2010 Health Care and Education Reconciliation Act). In all cases, if the Participant becomes eligible for coverage under another employer's group health plan or otherwise ceases to be eligible for COBRA during the CIC COBRA Payment Period, the Participant must immediately notify the Company of such event, and all payments and obligations under this Section 5(c)(iii) will cease. For purposes of this Section 5(c)(iii), (i) references to COBRA shall be deemed to refer also to analogous provisions of state law and (ii) any applicable insurance premiums that are paid by the Company shall not include any amounts payable by a Participant under an Internal Revenue Code Section 125 health care reimbursement plan, which amounts, if any, are the sole responsibility of the Participant.

(d) **Code Section 280G Cutback.** If the Severance Benefits provided by this Plan or other benefits otherwise payable to a Participant (a) constitute "parachute payments" within the meaning of Code Section 280G, and (b) but for this Section 5(d), would be subject to the excise tax imposed by Code Section 4999 ("**Excise Tax**"), then such Severance Benefits or other benefits shall be payable either in full or in such lesser amount which would result in no portion of such Severance Benefits or other benefits being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income and employment taxes and the Excise Tax, results in the receipt by the Participant, on an after-tax basis, of the greatest amount of such Severance Benefits and other benefits under this Plan or otherwise, notwithstanding that all or some portion of such Severance Benefits or other benefits may be taxable under Code Section 4999. Any reduction in the Severance Benefits and other benefits required by this Section 5(d) shall be made in the following order: (i) cancellation of accelerated vesting of options with no intrinsic value; (ii) reduction of cash payments; (iii)

cancellation of accelerated vesting of Equity Awards other than options; (iv) cancellation of accelerated vesting of options with intrinsic value; and (v) reduction of other benefits paid or provided to the Participant. In the event that acceleration of vesting is reduced, such acceleration of vesting shall be cancelled in the reverse order of the date of grant of the Participant's Equity Awards. In the event that cash payments or other benefits are reduced, such reduction shall occur in reverse order beginning with payments or benefits which are to be paid farthest in time from date of such determination. For avoidance of doubt, an option will be considered to have no intrinsic value if the exercise price of the shares subject to the option exceeds the fair market value of such shares. All determinations required to be made under this Section 5(d) (including whether any of the Severance Benefits or other benefits are parachute payments and subject to the Excise Tax, or whether such benefits shall be reduced) will be made by an independent accounting firm selected by the Company. For purposes of making the calculations required by this Section 5(d), the accounting firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Code Sections 280G and 4999. The Company will bear the costs that the accounting firm may reasonably incur in connection with the calculations contemplated by this Section 5(d). The accounting firm's determination will be binding on both the Participant and the Company absent manifest error.

6. Terms and Conditions for Receipt of Severance Benefits

As a condition to receiving Severance Benefits under the Plan, each Participant shall be required to (i) sign and deliver to the Company, and not revoke or violate the terms of, a general release of all claims in the form provided by the Company (the "**Release**"), (ii) return all Company Property to the Company, and (iii) comply with all agreements between the Company and the Participant relating to confidentiality, non-competition, non-solicitation and non-disparagement. The Company shall deliver the Release to the Participant within 10 days after the Participant's Separation. The Release will specify how much time the Participant has to sign it and whether there is a revocation period; provided, however, that the deadline for execution of the Release will in no event be later than 50 days after the Participant's Separation and the Release must become effective by the 60th day after the Participant's Separation. If the Release has not been signed by the Participant and become effective by the 60th day after the Participant's Separation, then the Participant will cease to be eligible for benefits under this Plan.

7. Claims Procedures

(a) **Initial Claim.** Normally, a Participant does not need to present a formal claim to receive benefits payable under this Plan. If any person (the "**Claimant**") believes that benefits are being denied improperly, that this Plan is not being operated properly, that fiduciaries of this Plan have breached their duties, or that the Claimant's legal rights are being violated with respect to this Plan, the Claimant must file a formal claim, in writing, with the Committee. A formal claim must be filed within one (1) year after the date the Claimant first knew or should have known of the facts on which the claim is based, unless the Committee in writing consents otherwise. Within thirty (30) days after receiving a claim, the Committee will notify the Participant in writing of the Committee's acceptance or denial, in whole or in part, of the claim. If a claim is partially or wholly denied, such notice shall include the basis for the denial and whether any additional material or information may enable the Committee to reconsider a claim.

(b) **Appeals.** A Participant may request in writing to the Committee a review of a denied claim within thirty (30) days after receipt of such denial. Such written request must contain an explanation as to why the Participant is seeking a review. For purposes of the review, a Participant has the right to (i) submit written comments, documents, records and other information relating to the claim for benefits; (ii) request, free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits; and (iii) a review that takes into account all comments, documents, records, and other information the Participant submitted relating to the claim, regardless of whether the information was submitted or considered in the initial decision. Within thirty (30) days after receiving an appeal, the Committee will notify the Participant in writing of the Committee's decision. If the claim is denied, such notice will set forth the specific reasons for the decision. No claim may be brought before or submitted to a court of law or other governmental entity unless and until the claims process under this Section 7 has been exhausted.

8. Recoupment

(a) **Right of Recoupment.** If the Board or the Committee, as the case may be, determines within 12 months of a Participant's Separation that any action or omission by a Participant constituted a violation of the conditions set forth in Section 6 to the material detriment of the Company, then such Participant's participation in the Plan shall be immediately terminated and such Participant shall repay to the Company, upon demand by the Company to such Participant by the Company, up to 100% of the pre-tax amount paid to such Participant pursuant to this Plan. The Board or the Committee, as the case may be, shall determine in its sole discretion the date of occurrence of such violation and the percentage of the pre-tax amount received pursuant to this Plan that must be repaid to the Company.

(b) **Method of Recoupment.** To the extent permitted by applicable law, the Company may enforce the recoupment of any or all amounts due under this Section 8 by withholding future payment of any Severance Benefits, seeking reimbursement of previously paid Severance Benefits, demanding direct cash payment, reducing any amount of compensation owed by the Company to a Participant, and/or such other means determined by the Board or Committee.

(c) **Nonexclusive Remedy.** The Company's right of recoupment under this Section 8 is in addition to any remedy available to the Company with respect to any Participant, including, but not limited to, the initiation of civil or criminal proceedings and any right to repayment under the Sarbanes-Oxley Act of 2002, Dodd-Frank Wall Street Reform and Consumer Protection Act, and any other applicable law, regulation or exchange listing requirement.

9. General

(a) **Amendment and Termination of the Plan.** The Board or the Committee may amend or terminate the Plan in any respect (including any change to the Severance Benefits) at any time; provided that no such amendment or termination after the date of a Participant's Participation Agreement that has the effect of reducing or diminishing the right of any Participant will be effective without the written consent of such Participant.

(b) **At-Will Employment.** Each Participant is employed by the Company on an "at will" basis and nothing in this Plan shall give any Participant any right to continue in the employ of the Company. The Plan shall not be deemed (a) to give any employee or other person any right to be retained in the employ of the Company, or (b) to interfere with the right of the Company to discharge any employee or other person at any time, with or without cause, and with or without advance notice, which right is hereby reserved.

(c) **Non-Duplication of Benefits.** Payments to a Participant under the Plan shall be in lieu of any severance or similar payments that otherwise might be payable under any Company plan, program, policy or agreement that provides severance benefits upon termination of employment. No Participant is eligible to receive benefits under this Plan or pursuant to other contractual obligations more than one time.

(d) **Unfunded Plan.** The Plan shall be unfunded and all benefits payable under the Plan will be paid only from the general assets of the Company. The Plan does not create any right to, or interest in, any specific assets of the Company and the Participants are general, unsecured creditors of the Company.

(e) **No Mitigation.** A Participant shall not be obligated to seek other employment in mitigation of the amounts payable under any provision of the Plan, and the obtaining of such other employment shall not effect any reduction of the Company's obligations to pay the Severance Benefits provided under the Plan (other than payments or benefits provided under Sections 5(a)(iii) and 5(b)(iii)).

(f) **Withholding.** The Company may withhold from any payments made under the Plan all federal, state, local or other taxes required pursuant to any law or governmental regulation or ruling.

(g) **Right to Offset.** To the extent permitted by law, the Company may offset against any obligation to pay any portion of any severance benefit under the Plan any outstanding amount of whatever nature that a Participant then owes to the Company in his or her capacity as an employee. However, no amount of "deferred compensation" (as defined under Treasury Regulation section 1.409A-1(b)(1), after giving effect to the exemptions in Treasury Regulation sections 1.409A-1(b)(3) through (b)(12)) that is payable to a Participant under the Plan may be used to offset any amount that the Participant then owes to the Company.

(h) **Successors.** The rights and obligations of a Participant under this Plan may not be transferred or assigned without the prior written consent of the Company. This Plan shall be binding upon any surviving entity resulting from a Change in Control of the Company and upon any other person who is a successor by merger, acquisition, consolidation or otherwise to the business formerly carried on by the Company without regard to whether or not such person or entity actively assumes the obligations hereunder.

(i) **Governing Law.** Except as otherwise may be required pursuant to state laws applicable to the Participant, the Plan and all determinations made and actions taken pursuant to the Plan shall be governed by the substantive laws, but not the choice of law rules, of the State of Delaware or by United States federal law.

(j) **Severability.** If any provision of the Plan is declared illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, the provision shall be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise deleted, and the remainder of the terms of the Plan shall not be affected except to the extent necessary to reform or delete such illegal, invalid or unenforceable provision.

(k) **Notices.** Notices and all other communications provided for under the Plan shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by U.S. registered or certified mail, return receipt requested and postage prepaid. In the case of the Participant, mailed notices shall be addressed to such Participant at the home address most recently communicated by the Participant to the Company in writing. In the case of the Company, mailed notices shall be addressed to its corporate headquarters, and all notices shall be directed to the attention of the Committee, with a copy to the Company's Corporate Secretary. Notices may also be sent by electronic mail or facsimile and will be effective upon transmission or confirmation of transmission, as the case may be, to the address of the party to be noticed as set forth herein or to such other address as such party last provided to the other by written notice.

10. 409A Compliance.

(a) The Plan is intended to comply with, or otherwise be exempt from, Section 409A of the Code ("**Section 409A**"). The preceding provision, however, shall not be construed as a guarantee by the Company of any particular tax effect to a Participant under the Plan. The Company shall not be liable to a Participant for any payment made under the Plan, at the direction or with the consent of a Participant, which is determined to result in an additional tax, penalty or interest under Section 409A, nor for reporting in good faith any payment made under the Plan as an amount includible in gross income under Section 409A.

(b) "Termination of employment," or words of similar import, as used in this Plan means, for purposes of any payments under this Plan that are payments of deferred compensation subject to Section 409A, a Participant's "separation from service" as defined in Section 409A. For purposes of Section 409A, the right to a series of installment payments under this Plan shall be treated as a right to a series of separate payments.

(c) With respect to any reimbursement of expenses of, or any provision of in-kind benefits to, a Participant, as specified under this Plan: (1) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangement providing for the reimbursement of expenses referred to in Code Section 105(b); (2) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (3) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

(d) If a payment obligation under the Plan arises on account of a Participant's termination of employment while a "specified employee" (as defined under Section 409A and the regulations thereunder and determined in good faith by the Committee), any payment of "deferred compensation" (as defined under Treasury Regulation section 1.409A-1(b)(1), after giving effect to the exemptions in Treasury Regulation sections 1.409A-1(b)(3) through (b)(12)) shall be made on the first business day following the earlier of (i) the Participant's Separation or (ii) the date of the Participant's death.

11. Definitions

The following definitions apply to the Plan:

"**Accrued Benefits**" means, with respect to a Participant, the Participant's (i) earned but unpaid Base Salary through the date of Separation, (ii) any earned but unpaid Annual Target Bonus for the fiscal year preceding the fiscal year in which Participant's Separation occurs; and (iii) unreimbursed business expenses to the extent that the unreimbursed business expenses qualify for the reimbursement under the Company's existing policies. The Company will pay the Accrued Benefits to a Participant in a cash lump sum within a timeframe compliant with relevant state laws.

"**Affiliate**" means any other entity, whether now or hereafter existing, which controls, is controlled by, or is under common control with, the Company (including, but not limited to, joint ventures, limited liability companies, and partnerships).

"**Annual Target Bonus**" means, with respect to a Participant, the Participant's short-term incentive bonus target in effect on the date of Participant's Separation (assuming 100% achievement of the Participant's and the Company's performance objectives, if any, and prior to giving effect to

any reduction in Participant's Annual Target Bonus in connection with a reduction in the Annual Target Bonus giving rise to the Participant's Resignation for Good Reason). Notwithstanding the foregoing, the Participant's Annual Target Bonus for purposes of this Plan shall be deemed to be the amount received as a bonus by the Participant for the Company's fiscal year preceding the date of the Participant's termination of employment if a target bonus has not been established for the then current fiscal year.

"Base Salary" means, with respect to a Participant, the Participant's annual rate of base salary in effect as of the date of the Participant's Separation (and prior to giving any effect to any reduction in the Participant's Base Salary giving rise to the Participant's Resignation for Good Reason).

"Board" means the Board of Directors of the Company.

"Cause" means a Participant's: (i) conviction of any felony or any crime involving fraud, dishonesty or moral turpitude under the laws of the United States or any state thereof; (ii) participation in a fraud or material act of dishonesty against the Company; (iii) intentional and material violation of any contract or agreement between Participant and the Company or of any statutory duty owed to the Company; (iv) repeated and willful failure to perform Participant's job duties after 30 days written notice of such deficiency and an opportunity to cure (of at least 15 business days); (v) knowing engagement or participation in any activity which is directly competitive with or injurious to the Company or which violates any material provisions of Participant's Proprietary Information and Inventions Agreement with the Company which remains uncured after 30 days written notice thereof; or (vi) gross misconduct. The determination that a termination of any Participant's employment is for Cause shall be made in good faith by the Committee or the Board.

"Change in Control" shall mean the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

- (i) any Exchange Act Person becomes the owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company's then outstanding securities other than by virtue of a merger, consolidation or similar transaction. Notwithstanding the foregoing, a Change in Control shall not be deemed to occur (A) on account of the acquisition of securities of the Company directly from the Company, (B) on account of the acquisition of securities of the Company by an investor, any affiliate thereof or any other Exchange Act Person that acquires the Company's securities in a transaction or series of related transactions the primary purpose of which is to obtain financing for the Company through the issuance of equity securities or (C) solely because the level of ownership held by any Exchange Act Person (the "Subject Person") exceeds the designated percentage threshold of the outstanding voting securities as a result of a repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding, provided that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of voting securities by the Company, and after such share acquisition, the Subject Person becomes the owner of any additional voting securities that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting securities owned by the Subject Person over the designated percentage threshold, then a Change in Control shall be deemed to occur;
- (ii) Individuals who are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board over a period of 12 months; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Plan, be considered as a member of the Incumbent Board.
- (iii) there is consummated a merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not own, directly or indirectly, either (A) outstanding voting securities representing more than fifty percent (50%) of the combined outstanding voting power of the surviving entity in such merger, consolidation or similar transaction or (B) more than fifty percent (50%) of the combined outstanding voting power of the parent of the surviving entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their ownership of the outstanding voting securities of the Company immediately prior to such transaction;
- (iv) the stockholders of the Company approve or the Board approves a plan of complete dissolution or liquidation of the Company, or a complete dissolution or liquidation of the Company shall otherwise occur, except for a liquidation into a parent corporation; or
- (v) there is consummated a sale, lease, exclusive license or other disposition of all or substantially all of the consolidated assets of the Company and its subsidiaries (if any), other than a sale, lease, license or other disposition of all or substantially all of the consolidated assets of the Company and its subsidiaries (if any) to an entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license or other disposition.

Notwithstanding the foregoing definition, the term Change in Control shall not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company.

"Change in Control Termination" means (i) for a Tier 1 or Tier 2 Participant, such Participant's Involuntary Termination which occurs within ninety (90) days prior to or within eighteen (18) months following a Change in Control and (ii) for a Tier 3 Participant, such Participant's Involuntary Termination which occurs within ninety (90) days prior to or within twelve (12) months following a Change in Control.

"Closing" means the initial closing of the Change in Control as defined in the definitive agreement executed in connection with the Change in Control. In the case of a series of transactions constituting a Change in Control, "Closing" means the first closing that satisfies the threshold of the definition for a Change in Control.

"Code" means the Internal Revenue Code of 1986, as amended, and the regulations and Treasury guidance promulgated under it.

"Committee" means the Compensation Committee of the Board. The Committee may delegate some or all of its authority under the Plan to any person, persons or subcommittee, in which event, the term "Committee" includes such person, persons or subcommittee to the extent of such delegation.

"Company" means Contineum Therapeutics, Inc. and any Affiliate.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Exchange Act Person” means any natural person, entity or “group” (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that “Exchange Act Person” shall not include: (i) the Company or any subsidiary of the Company; (ii) any employee benefit plan of the Company or any subsidiary of the Company or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company; (iii) an underwriter temporarily holding securities pursuant to a registered public offering of such securities; (iv) an entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company; or (v) any natural person, entity or “group” (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the effective date of this offer letter, is the owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company’s then outstanding securities.

“Existing Equity Award” means any outstanding equity award granted to a Participant prior to the Effective Date.

“Involuntary Termination” means either (i) a Participant’s Termination Without Cause or (ii) a Participant’s Resignation for Good Reason. For purposes of clarity, a Participant shall not be subject to an Involuntary Termination for purposes of this Plan if the Participant is terminated in connection with a Change in Control or the sale or conveyance of such Participant’s business unit or division as a result of such Participant failing to accept a comparable offer of employment made by the Company, the acquirer or successor to the Company in such transaction that would not give rise to a “Resignation for Good Reason.” On the other hand, a Participant who accepts comparable employment with the Company, an acquirer or successor to the Company following a Change in Control remains entitled to receive Severance Benefits if such Participant’s employment is subsequently terminated as specified under Section 5(c) within the 18 month period following the Change in Control.

“Participant” means a person employed by the Company who has been designated by the Committee to participate in the Plan.

“Plan” means this Continuum Therapeutics, Inc. Executive Severance Plan.

“Pro-Rata Annual Target Bonus” means a pro-rated amount of the Participant’s Annual Target Bonus for the Company’s fiscal year in which the Involuntary Termination occurs, based on a fraction, the numerator of which is the number of days in the fiscal year the Participant was employed by the Company and the denominator of which is 365.

“Representative” means one or more members of the Board or other persons or entities designated by the Board prior to or in connection with a Change in Control that will have authority to administer and interpret the Plan upon and following the Closing.

“Resignation for Good Reason” means a Participant’s Separation as a result the Participant’s resignation from employment after one of the following conditions has come into existence without the Participant’s consent: (i) a material breach by the Company or any successor or affiliate of any agreement between the Participant and the Company or its affiliates; (ii) a material reduction in the Participant’s level of authority, duties, position or responsibilities; (iii) a material reduction of the Participant’s Base Salary and/or Annual Target Bonus other than as part of an across-the-board reduction for all senior management of the Company; (iv) in the event of such an across-the-board reduction and a subsequent across-the-board restoration for substantially all senior management of all or any portion of the reduced Base Salary and/or Annual Target Bonus, then a failure to restore Participant’s Base Salary and/or Annual Target Bonus in at least a proportional manner; (v) relocation of the Participant’s principal place of employment with the Company to a location that requires an increase in Participant’s one-way driving distance by more than 35 miles; provided that if such Participant’s principal place of employment with the Company is his or her personal residence, this clause (v) shall not apply. In order to constitute a Resignation for Good Reason: (i) the Participant must provide the Company with written notice of the intent to resign for Good Reason within sixty (60) days following the first occurrence of the condition(s) that Participant believes constitutes grounds for a Resignation for Good Reason, which notice shall describe such condition(s); (ii) the Company must fail to remedy, if remediable, such condition(s) within 30 days following receipt of the Participant’s written notice (the **“Cure Period”**); and (iii) Participant must actually terminate his or her employment within the first 30 days after expiration of the Cure Period. For purposes of clarity, if the Participant is the then serving Chief Executive Officer of the Company, and such Participant does not report directly to the Board of Directors of the acquirer or successor to the Company following a Change in Control transaction, then such Participant shall be entitled to submit a Resignation for Good Reason in accordance with the terms hereof because the Participant’s level of authority, position or responsibilities, taken as a whole, shall be deemed to have been materially reduced. For purposes of clarity, if the Participant is the then serving Chief Executive Officer of the Company, and such Participant does not report directly to the Board of Directors of the acquirer or successor to the Company following a Change in Control transaction, then such Participant’s level of authority, duties, position or responsibilities shall be deemed to have been materially reduced for purposes of the Plan.

“Separation” means a “separation from service,” as defined in the regulations under Section 409A.

“Severance Benefits” means the benefits specified in Section 5 of this Plan.

“Termination Without Cause” means a Separation as a result of the termination of the Participant’s employment by the Company without Cause and not as a result of the Participant’s death or disability.

“Tier 1 Participant” means any Participant who the Committee has designated as a Tier 1 Participant.

“Tier 2 Participant” means any Participant who the Committee has designated as a Tier 2 Participant.

“Tier 3 Participant” means any Participant who the Committee has designated as a Tier 3 Participant.

EXHIBIT A

**CONTINEUM THERAPEUTICS, INC.
EXECUTIVE SEVERANCE PLAN
PARTICIPATION AGREEMENT**

This Participation Agreement (“*Participation Agreement*”) is entered into by and between _____ (the “*Participant*”) and Contineum Therapeutics, Inc. (the “*Company*”) pursuant to the Contineum Therapeutics, Inc., Executive Severance Plan (the “*Plan*”). This Participation Agreement is effective as of the date last set forth on the signature page hereto (the “*Effective Date*”). All capitalized terms used in this Participation Agreement not otherwise defined herein shall have the meanings set forth in the Plan.

Pursuant to the Plan, the Participant has been designated as a Tier [1] [2] [3] Participant, eligible to receive Severance Benefits as specified in the Plan provided the Participant agrees to comply with all of the terms and conditions of the Plan.

Accordingly, the Participant hereby agrees that the Participant has received a copy of the Plan and has reviewed and understands all of the terms and conditions of the Plan, and hereby agrees to comply with and be bound by all of the terms and conditions of the Plan.

The Participant also agrees and understands that if the Participant was eligible for severance or other vesting acceleration benefits pursuant to an existing offer letter, employment or severance agreement dated on or prior to the Effective Date, the Participant’s rights to such severance benefits under such agreement(s) are hereby terminated and replaced with the rights set forth in the Plan; provided, however, that for the avoidance of doubt, all other terms and conditions unrelated to severance benefits in such agreements shall remain in full force and effect.

The Participant also agrees that, by execution of this Participation Agreement, the award agreements for all outstanding equity awards held by the Participant as of the Effective Date (the “*Existing Equity Awards*”) are hereby amended to (i) provide that the terms “*Cause*,” “*Change in Control*,” and “*Good Reason*” as used in those Existing Equity Awards shall have the meanings set forth in Section 11 of the Plan and (ii) replace any accelerated vesting provisions in such Existing Equity Awards with the accelerated vesting provisions set forth in the Plan.

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IN WITNESS WHEREOF, the Participant hereby agrees to the requirements for participation in the Plan as set forth in this Participation Agreement and the Plan.

[PARTICIPANT]

Date

MUTUAL ARBITRATION AGREEMENT

To the fullest extent permitted by applicable law, you and Contineum Therapeutics, Inc., including its current or former parent, affiliate, subsidiary, successor, or predecessor, (the “**Company**”) (individually, “**Party**,” or collectively, “**Parties**”) enter into this Mutual Arbitration Agreement (the “**Agreement**”) and agree to arbitrate any and all disputes, demands, claims, or controversies (collectively, “**Claim**” or “**Claims**”) relating to, arising from or regarding your employment or relationship with the Company, including Claims by the Company, Claims against the Company, and Claims against the Company’s respective officers, directors, members, agents, or employees. This Agreement will preclude the Parties from bringing any class, collective, coordinated, consolidated, and/or representative action against each other.

(1) Agreement to Binding Arbitration Between You and the Company.

(a) **Covered Disputes:** Except as expressly provided below in Paragraph 2, the Parties agree that any Claim in any way arising out of or relating to your employment or relationship with the Company, including its respective officers, directors, members, agents, or employees, will be resolved by binding individual arbitration between the Parties, and not in a court of law. This Agreement survives after your relationship with the Company ends.

(b) **Class Action Waiver:** The Parties acknowledge and agree that any and all Claims between the Parties shall be resolved in only individual arbitration, and not on a class, collective, or representative basis on behalf of other employees to the fullest extent permitted by applicable law (“**Class Waiver**”). Any claim that all or part of the Class Waiver is invalid, unenforceable, unconscionable, void or voidable may be determined only by a court. In no case may class, collective, or representative claims proceed in arbitration on behalf of other employees. Notwithstanding anything else in this Agreement, this Class Waiver does not prevent the Parties from participating in a class, collective, and/or representative settlement of claims. The Parties further agree that if for any reason a Claim does not proceed in arbitration, this Class Waiver shall remain in effect, and a court may not preside over any action joining, coordinating, or consolidating the Claims of multiple individuals against the Company in a single proceeding, except that this Class Waiver shall not prevent you or the Company from participating in a classwide, collective, and/or representative settlement of Claims. If there is a final judicial determination that any portion of this Class Waiver is unenforceable or unlawful for any reason, (i) any class, collective, coordinated, consolidated, and/or representative claims subject to the unenforceable or unlawful portion(s) shall proceed in a court of competent jurisdiction; (ii) the portion of the Class Waiver that is enforceable shall be enforced in arbitration; (iii) the unenforceable or unlawful portion(s) shall be severed from this Agreement; and (iv) severance of the unenforceable or unlawful portion(s) shall have no impact whatsoever on the enforceability, applicability, or validity of this Agreement or the arbitrability of any remaining Claims asserted by you or the Company.

(c) **Delegation Clause:** Only an arbitrator, and not any federal, state, or local court or agency, shall have exclusive authority to resolve any dispute arising out of or relating to the interpretation, applicability, enforceability, or formation of this Agreement, including without limitation any Claim that all or any part of this Agreement is void or voidable. An arbitrator shall also have exclusive authority to resolve all threshold arbitrability issues. However, only a court of competent jurisdiction, and not an arbitrator, shall have the exclusive authority to resolve any and all disputes arising out of or relating to Paragraphs 1(b) (Class Action Waiver) and 1(e) (individual claims under the Private Attorneys General Act), as applicable, of this Agreement, and the applicability of the Ending Forced Arbitration of Sexual Assault and Sexual Harassment Act of 2021.

(d) **Application to Third Parties:** This Agreement shall be binding upon, and shall include any Claims brought by or against any third parties, including but not limited to your spouses, heirs, third-party beneficiaries and assigns, and/or any current or former parent, affiliate, subsidiary, successor, or predecessor of the Company, including their respective officers, directors, agents, members or employees, where their underlying Claims arise out of or relate to your employment or relationship with the Company.

(e) *If you are in California:* **Individual PAGA Claims:** Consistent with *Viking River Cruises, Inc. v. Moriana*, the Parties agree that any individual Claim under California’s Private Attorneys General Act (Cal. Labor Code § 2698 et seq.) in any way arising out of or relating to your employment or relationship with the Company, including its respective officers, directors, members, agents, or employees, will be resolved by binding individual arbitration between the Parties, and not in a court of law. Nothing in this Agreement precludes you from bringing a representative claim under PAGA.

(2) Exceptions to Arbitration.

Notwithstanding the foregoing, this Agreement shall not require arbitration of the following Claims: (i) individual Claims brought in small claims court so long as the matter remains in such court and advances only on an individual basis; (ii) individual Claims of sexual assault or sexual harassment occurring in connection with your relationship or employment with the Company; and/or (iii) injunctive or other equitable relief in a court of competent jurisdiction to prevent (x) the actual or threatened breach of a Party’s confidentiality, copyrights, trademarks, trade secrets, patents, other intellectual property rights, non-competition, and non-solicitation obligations or (y) irreparable harm pending conclusion of any such arbitration, including, without limitation injunctive relief, in any court of competent jurisdiction pursuant to California Code of Civil Procedure § 1281.8 or any similar statute of an applicable jurisdiction.

This Agreement does not restrict or preclude you from communicating with, filing an administrative charge or Claim with, or providing testimony to any governmental entity about any actual or potential violation of law or obtaining relief through a government agency process, including but not limited to: (a) claims for workers’ compensation, state disability insurance or unemployment insurance; (b) claims for unpaid wages or waiting time penalties brought before the California Division of Labor Standards Enforcement (provided that any appeal from an award or from denial of an award of wages and/or waiting time penalties shall be arbitrated pursuant to the terms of this paragraph; and (c) claims for administrative relief from the United States Equal Employment Opportunity Commission and/or the California Department of Fair Employment and Housing (or any similar agency in any applicable jurisdiction other than California); provided, that, except as otherwise provided by law, you will not be entitled to obtain any monetary relief through such agencies other than workers’ compensation benefits or unemployment insurance benefits.

The Parties’ agreement not to require arbitration in these limited instances does not waive the enforceability of this Agreement as to any other provision (including, but not limited to, the waivers provided for in Paragraph 1(c), which will continue to apply in court as well as in arbitration), or the enforceability of this Agreement as to any other Claim.

(3) Rules and Governing Law.

The Parties agree that the arbitration shall be conducted by a single neutral arbitrator through JAMS in accordance with JAMS Employment Arbitration Rules and Procedures (available at www.jamsadr.com/rules-employment-arbitration or contact the Company’s Corporate Secretary for a copy). To initiate an arbitration, you or the Company must submit a demand for arbitration to JAMS. Unless you and the Company otherwise agree, the arbitration will be conducted in the county in which you reside. Except as to the Class Waiver, the arbitrator shall determine arbitrability, including disputes about the

formation, scope, applicability, enforceability or validity of the Agreement. However, only a court of competent jurisdiction, and not an arbitrator, shall have the exclusive authority to resolve any and all disputes arising out of or relating to the Class Waiver, including, but not limited to, any Claim that all or part of the Class Waiver is unenforceable, unconscionable, illegal, void, or voidable. The arbitrator shall apply the applicable substantive law in deciding the Claims at issue. Claims will be governed by their applicable statute of limitations and failure to demand arbitration within the prescribed time period shall bar the Claims as provided by law. The Parties understand and agree that the decision or award of the arbitrator shall be final and binding upon the Parties.

The Parties understand and agree that the arbitration of Claims subject to this Agreement shall be instead of a trial before a court or jury. The Parties further understand and agree that, by entering into this Agreement, they are expressly waiving any and all rights to a trial before a court or jury regarding any Claims that they now have or which they may have in the future that are subject to arbitration under this Agreement.

This Agreement's enforceability and interpretation is governed by the Federal Arbitration Act ("*FAA*"). It is the intent of the Parties to be bound by the provisions of the FAA for all purposes, including, but not limited to, interpretation, implementation, enforcement, and administration of this Agreement, and that the FAA and the applicable arbitration provider's rules shall preempt all state laws to the fullest extent permitted by law.

Notwithstanding the preceding paragraph of this Agreement, any Claim arising out of or relating to your employment or relationship with the Company, whether before or after the date you agreed to this Agreement, shall be governed by and construed in accordance with laws of the state in which you reside when you accept the terms in this Agreement.

(4) Fees.

The Company will pay all costs unique to arbitration, including any filing, administrative, and arbitrator fees. Unless otherwise ordered by the arbitrator under applicable law, the Company and you shall each bear its or your own expenses, such as attorneys' fees, costs and disbursements. Nothing herein shall prevent the Company or you from seeking a statutory award of reasonable attorneys' fees and costs. The arbitrator may award reasonable fees and costs or any portion thereof to the prevailing party to the same extent a court would be entitled to do so, in accordance with applicable law.

(5) Severability and Survival.

If any portion of this Agreement is found to be unenforceable or unlawful for any reason, (i) the unenforceable or unlawful provision shall be severed from the other provisions and the remainder of the Agreement shall be given full force and effect; (ii) severance of the unenforceable or unlawful provision shall have no impact whatsoever on the remainder of this Agreement or the Parties' ability to compel arbitration of any remaining Claims on an individual basis pursuant to this Agreement; and (iii) to the extent that any Claims must therefore proceed on a class, collective, consolidated, or representative basis, such Claims must be litigated in a civil court of competent jurisdiction and not in arbitration, and the Parties agree that litigation of those Claims shall be stayed pending the outcome of any individual Claims. The provisions of this Agreement shall survive any termination of your employment or relationship with the Company.

(6) Sole and Entire Agreement.

This Agreement expresses the entire agreement of the parties regarding the subject matter herein and shall supersede any and all other agreements, oral or written, concerning arbitration. The terms of this Agreement can be modified only by a written document signed by an authorized Company representative and you. This Agreement is not, and shall not be construed to create, any contract of employment, express or implied.

The Parties have carefully read this Agreement and understand its legal and binding effect. The Parties are acting voluntarily, deliberately, and of their own free will in signing this Agreement.

READ, UNDERSTOOD, AGREED:

By: _____
Name: _____

Date

CONTINEUM THERAPEUTICS, INC.

By: _____
Name: _____
Title: _____

Date