September 22, 2025

**PERSONAL AND CONFIDENTIAL**

Yun Sing (Tony) Siu

pysolver33@gmail.com

**Re: Separation Agreement**

Dear Tony:

This letter confirms your separation from employment with Variant Labs, Inc. (the “Company”). Your employment will end effective today, September 22, 2025 (the “Separation Date”). However, contingent on your execution of this separation agreement with the Company and strictly for external optics, you and the Company will both treat October 31, 2025 (the last day on which you will be paid by virtue of the Severance Pay) as your last day with the Company.

Regardless of whether you enter into an agreement with the Company, the below bulleted terms will apply.

* The Company pay you salary accrued to you through the Separation Date;
* Under separate cover, the Company will provide you with the right to continue group health plan coverage after the termination of your employment under the law known as “COBRA,” which will be described in a separate written notice.
* The Company will reimburse you for any outstanding, reasonable business expenses that you have incurred on the Company’s behalf through the Separation Date, after the Company’s timely receipt of appropriate documentation pursuant to the Company’s business expense reimbursement policy.
* Also, regardless of whether you enter into this Agreement, you will remain subject to the terms of the Proprietary Information and Invention Assignment Agreement or similar agreement (the “Restrictive Covenants Agreement”) that you entered into with the Company.

**Agreement**

The remainder of this letter proposes an agreement (the “Agreement”) between you and the Company. The purpose of this Agreement is to establish an amicable arrangement for ending your employment relationship, including releasing the Company and related persons or entities from any claims and permitting you to receive separation pay and related benefits.

# Separation from Employment

Your separation from employment is effective as of the Separation Date. As of the Separation Date, you will be no longer be employed by the Company and you agree that you have resigned from any and all other positions that you hold with the Company and any of its affiliates as an officer, director or otherwise, effective as of the Separation Date. You acknowledge that, as of the Company’s most recent payroll, you have been paid all wages due and owing to you.

# Severance Pay

# Provided that you sign this Agreement and comply with its terms, the Company will pay you an aggregate amount of $8,437.50, to be paid on a pro-rated, semi-monthly basis through October 31, 2025 (“Severance Pay”), to be paid in accordance with the Company’s normal payroll practices beginning on the first practicable payroll date after the Effective Date of this Agreement. The Company shall make deductions, withholdings and tax reports with respect to the Severance Pay that it reasonably determines to be required.

# Release of Claims

## Release. In consideration for the payments and benefits in this Agreement, to which you acknowledge you would otherwise not be entitled, you voluntarily release and forever discharge the Company and its divisions, affiliates, parents and subsidiaries, and their respective officers, directors, shareholders, insurers, shareholders, owners, employees, attorneys, agents, and assigns, and their respective employee benefit plans and fiduciaries of such plans, and the current and former officers, directors, shareholders, employees, attorneys, accountants and agents of each of the foregoing in their official and personal capacities (collectively referred to as the “Releasees”) generally from all claims, demands, debts, damages and liabilities of every name and nature, known or unknown (“Claims”) that, as of the date when you sign this Agreement, you have, ever had, now claim to have or ever claimed to have had against any or all of the Releasees. This release includes, without limitation, all Claims:

* relating to your employment by and termination of employment with the Company;
* of wrongful discharge or violation of public policy;
* of breach of contract;
* of defamation or other torts;
* of retaliation or discrimination under federal, state or local law (including, without limitation, Claims of discrimination or retaliation under the Americans with Disabilities Act, Title VII of the Civil Rights Act of 1964, and the California Fair Employment and Housing Act);
* under any other federal or state statute (including, without limitation, Claims under the Worker Adjustment and Retraining Notification Act, the Fair Labor Standards Act, the California Family Rights Act, and the California Labor Code);
* for wages, bonuses, incentive compensation, stock, stock options, vacation pay or any other compensation or benefits; and
* for damages or other remedies of any sort, including, without limitation, compensatory damages, punitive damages, injunctive relief and attorney’s fees;

*provided*, *however*, that this release shall not affect your rights under this Agreement.

You acknowledge that the termination of your employment in accordance with this Agreement shall not give rise to any Claims. You agree not to accept damages of any nature, other equitable or legal remedies for your own benefit or attorney’s fees or costs from any of the Releasees with respect to any Claim released by this Agreement. As a material inducement to the Company to enter into this Agreement, you represent that you have not assigned any Claim to any third party.

# California Civil Code Section 1542

**You acknowledge that you have been advised to consult with legal counsel and are familiar with the provisions of California Civil Code Section 1542, a statute that otherwise prohibits the release of unknown claims, which provides as follows: “A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.” You, being aware of said code section, agree to waive any rights you may have thereunder, as well as under any other statute or common law principles of similar effect.**

## Time for Consideration; Effective Date. You acknowledge that you have knowingly and voluntarily entered into this Agreement and that the Company advises you to consult with an attorney before signing this Agreement. You understand and acknowledge that you have been given the opportunity to consider this Agreement for seven (7) days from your receipt of this Agreement before signing it (the “Consideration Period”). To accept this Agreement, you must return a signed original or a signed PDF copy of this Agreement so that it is received by a duly authorized officer of the Company on or before the expiration of the Consideration Period. If you sign this Agreement before the end of the Consideration Period, you acknowledge that such decision was entirely voluntary and that you had the opportunity to consider this Agreement for the entire Consideration Period. This Agreement shall become effective on the date you sign the Agreement (the “Effective Date”).

# Restrictive Covenants

You acknowledge that your obligations under the Restrictive Covenants Agreement shall continue in effect.

# Return of Property

By executing this Agreement, you confirm that you will return to the Company all Company property within three (3) days, including, without limitation, computer equipment, cellphones, software, keys and access cards, credit cards, files and any documents (including computerized data and any copies made of any computerized data or software) containing information concerning the Company, its business or its business relationships (in the latter two cases, actual or prospective) (“Company Property”). Further, by executing this Agreement, you confirm that you will not and did not transfer, download, delete or otherwise alter files or information on any Company laptop or any other Company devices prior to returning them to the Company. You commit to deleting and finally purging any duplicates of files or documents that may contain Company information from any non-Company computer or other device that remains your property after the Separation Date. In the event that you discover that you continue to retain any Company Property, you shall return it to the Company immediately.

# Future Cooperation

Following the Separation Date, you agree to cooperate reasonably with the Company and all of its affiliates (including its and their outside counsel) in connection with (i) the contemplation, prosecution and defense of all phases of existing, past and future litigation about which the Company believes you may have knowledge or information; and (ii) responding to requests for information from regulatory agencies or other governmental authorities (together “Cooperation Services”). You further agree to make yourself available to provide Cooperation Services at mutually convenient times during and outside of regular business hours as reasonably deemed necessary by the Company’s counsel. The Company shall not utilize this section to require you to make yourself available to an extent that would unreasonably interfere with full-time employment responsibilities. Cooperation Services include, without limitation, appearing without the necessity of a subpoena to testify truthfully in any legal proceedings in which the Company or an affiliate calls you as a witness. The Company shall reimburse you for any reasonable travel expenses that you incur due to your performance of Cooperation Services, after receipt of appropriate documentation consistent with the Company’s business expense reimbursement policy.

# Non-Disparagement

# Subject to Section 9 of this Agreement, you agree not to make any disparaging statements concerning the Company or any of its affiliates, services, or current or former officers, directors, shareholders, employees or agents.

# Neutral Reference. If contacted by a potential subsequent employer, the Company shall provide a neutral reference only for you, stating dates of employment and last position held at the Company.

# Protected Disclosures and Other Protected Actions

# Nothing contained in this Agreement, any other agreement with the Company, or any Company policy limits your ability, with or without notice to the Company, to: (i) file a charge or complaint with any federal, state or local governmental agency or commission (a “Government Agency”), including without limitation, the Equal Employment Opportunity Commission, the National Labor Relations Board or the Securities and Exchange Commission (the “SEC”); (ii) communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including by providing non-privileged documents or information; (iii) exercise any rights under Section 7 of the National Labor Relations Act, which are available to non-supervisory employees, including assisting co-workers with or discussing any employment issue as part of engaging in concerted activities for the purpose of mutual aid or protection; (iv) discuss or disclose information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful; or (v) testify truthfully in a legal proceeding. Any such communications and disclosures must not violate applicable law and the information disclosed must not have been obtained through a communication that was subject to the attorney-client privilege (unless disclosure of that information would otherwise be permitted consistent with such privilege or applicable law). If a Government Agency or any other third party pursues any claim on your behalf, you waive any right to monetary or other individualized relief (either individually or as part of any collective or class action), but the Company will not limit any right you may have to receive an award pursuant to the whistleblower provisions of any applicable law or regulation for providing information to the SEC or any other Government Agency. In addition, for the avoidance of doubt, pursuant to the federal Defend Trade Secrets Act of 2016, you shall not be held criminally or civilly liable under any federal or state trade secret law or under this Agreement or the Restrictive Covenants Agreement for the disclosure of a trade secret that (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

# 409A

# The payments and benefits described herein are intended to either comply with, or be exempt from, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) and the parties intend that this Agreement will be administered and interpreted consistent with that intention. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A 2(b)(2). Notwithstanding the foregoing, the Company makes no guarantee with respect to the tax or other treatment of payments or benefits under this Agreement and shall not be responsible in any event with regard to this Agreement’s compliance with, or exemption from, Section 409A of the Code.

# Other Provisions

## Termination of Payments. If you breach any of your obligations under this Agreement or the Restrictive Covenants Agreement, in addition to any other legal or equitable remedies it may have for such breach, the Company shall have the right to terminate its payments to you under this Agreement and to seek repayment for any payments made under this Agreement. The termination or repayment of such payments in the event of your breach will not affect your continuing obligations under this Agreement.

## Absence of Reliance. In signing this Agreement, you are not relying upon any promises or representations made by anyone at or on behalf of the Company.

## Enforceability. If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

## Waiver. No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the waiving party. The failure of a party to require the performance of any term or obligation of this Agreement, or the waiver by a party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

## Relief. You agree that it would be difficult to measure any harm caused to the Company that might result from any breach by you of your promises in this Agreement, and the Restrictive Covenants Agreement. You further agree that money damages would be an inadequate remedy for any breach of any of this Agreement or the Restrictive Covenants Agreement. Accordingly, you agree that if you breach, or propose to breach, any portion of your obligations under these agreements, the Company shall be entitled, in addition to all other remedies it may have, to an injunction or other appropriate equitable relief to restrain any such breach, without showing or proving any actual damage to the Company and without the necessity of posting a bond. If the Company prevails in any action to enforce any of the covenants hereunder or the Restrictive Covenants Agreement, then you also shall be liable to the Company for reasonable attorney’s fees and costs incurred by the Company in enforcing this Agreement and/or the Restrictive Covenants Agreement.

## Governing Law; Interpretation. This Agreement shall be interpreted and enforced under the laws of the state in which you were employed by the Company on the Separation Date (in this case, the state of California), without regard to conflict of law principles. In the event of any dispute, this Agreement is intended by the parties to be construed as a whole, to be interpreted in accordance with its fair meaning, and not to be construed strictly for or against either you or the Company or the “drafter” of all or any portion of this Agreement.

## Entire Agreement. This Agreement constitutes the entire agreement between you and the Company. This Agreement supersedes any previous agreements or understandings between you and the Company, except the Restrictive Covenants Agreement and any other obligations specifically preserved in this Agreement.

## Counterparts. This Agreement may be executed in separate counterparts. When both counterparts are signed, they shall be treated together as one and the same document.

## [*Signature Page Follows*]

Please indicate your agreement to the terms of this Agreement by signing and returning to the Zoe Lynch the original or a PDF copy of this letter within the time period set forth above.

Sincerely,

Variant Labs, Inc.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Zoe Lynch, CEODate

You are advised to consult with an attorney before signing this Agreement.This is a legal document. Your signature will commit you to its terms. By signing below, you acknowledge that you have carefully read and fully understand all of the provisions of this Agreement and that you are knowingly and voluntarily entering into this Agreement.

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Yun Sing (Tony) Siu Date