



500 Rutherford Avenue • Charlestown, MA 02129 • Tel: (617) 588-0653 • www.indigoag.com

February 2, 2024

David LeBauer
2911 E Canyon Bend -
Tucson, Arizona 85716

Re: Separation from Indigo Ag, Inc.

Dear David:

As we have discussed, your employment with Indigo Ag, Inc. ("Indigo") will end effective February 2, 2024 (the "Separation Date"). In recognition of your contributions to Indigo and to assist in your transition, Indigo is offering you the benefits set forth below in exchange for your entering into this Separation Agreement and General Release ("Agreement").

The remainder of this letter proposes an agreement between you and Indigo. Please read this Agreement carefully before signing and returning to Indigo. Please also review and refer to the Statistical Information Memo that is also being provided to you.

1. **Severance Pay:** In return for the timely execution of this Agreement per Paragraph 14 below (without revocation per Paragraph 15 below), Indigo agrees to provide you with salary continuance based on 4 calendar weeks of salary (\$13,846.15 total minus legal deductions) (the "Salary Continuance"). Salary Continuance shall be paid in accordance with Indigo's payroll practices and procedures starting on the first payroll date after the expiration of the revocation period set forth Paragraph 15, and until the total Salary Continuance minus legal deductions has been paid in full. Indigo may elect to increase the first Salary Continuance payment to retroactively reflect days that have elapsed between the Separation Date and such payment, provided that the total Salary Continuance paid over all installments combined will not change. Subject to approval of the Board of Directors ("Board") of Indigo Agriculture, Inc. ("Parent") and your performance rating as an employee in 2023, you may also be eligible for a subsequent payment in 2024 related to your 2023 annual bonus, in an amount and at a time determined by the Board in its discretion.

2. **Benefits:** Your current health benefits will remain active through February 29, 2024. As of March 1, 2024 you will no longer be eligible for Indigo's group plans and will be eligible to transition to Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"). A notice explaining your rights under COBRA as well as the COBRA forms will be given to you from our current COBRA administrator. Provided you sign up for COBRA within the specified time period, Indigo will pay 100% of medical, dental, and vision COBRA premiums from March 1, 2024 to March 31, 2024. After March 31, 2024, you will be solely responsible for the premium costs of this insurance if you wish to retain coverage. Should you acquire medical, dental, or vision insurance ("Alternate Coverage") at any time prior to March 31, 2024, you will notify Indigo immediately of such coverage and of any other information reasonably requested by Indigo. Indigo shall not pay any additional amounts related to your COBRA premiums incurred after the date your Alternate Coverage commences. Should you fail to notify Indigo of your acquisition of medical, dental, or vision insurance, you shall be obligated to repay to Indigo all amounts paid by Indigo, related to your COBRA premiums, on your behalf after you obtained Alternative Coverage.

3. **Equity:** With respect to any equity grants (including, without limitation, any options) issued to you by Parent and outstanding as of the Separation Date, consistent with the terms of such grants, all vesting shall cease as of the Separation Date.

4. **Unemployment Benefits:** You are free to seek unemployment benefits. If Indigo is contacted by the unemployment agency seeking information regarding your claim, Indigo will respond truthfully and



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fully, but can take no specific position with respect to the merits of your claim. That determination will be made by the agency. If you are awarded unemployment benefits, Indigo will not appeal that determination.

5. No Other Pay or Benefits; Sufficiency of Consideration: Except as specifically set forth in this Agreement, you shall be entitled to no other wages, salary, vacation pay, bonuses, incentive awards, commissions, benefits, stock, restricted stock units, stock options, or any other compensation of any kind (except any accrued and unused vacation required by state law to be paid upon separation). You acknowledge that the Payment described in this Agreement is in excess of any earned wages and any other amounts due and owing to you, and, along with the other terms hereof, is good and valuable consideration for the general release of claims and the other covenants and terms in this Agreement. You understand and agree that you are not eligible for or entitled to any other payments except as provided in this Agreement.

6. Return of Property: You represent, warrant, and covenant that you have returned all property in your possession belonging to Indigo, including but not limited to all computer hardware and software, files, office keys, security key cards, and other items that you may have obtained during the course of employment with Indigo. You also have deleted and purged any duplicates of files or documents that may contain Indigo information from any computer or other device that remains your property after the Separation Date. In the event that you discover that you continue to retain any such property, you shall return it to Indigo immediately. In the event that Indigo determines any such property remains in your possession, Indigo reserves the right to withhold any payment under Paragraph 1 until such property is confirmed to be returned.

7. Confidentiality: Subject to the limitations set forth below in this Paragraph 7, you agree that any confidential information acquired during the course of your employment with Indigo, including but not limited to information about its business plans, operations, clients, suppliers and vendors, shall not be disclosed or used by you in any manner. Notwithstanding the foregoing, nothing in this Agreement is intended to or shall interfere with your rights under the National Labor Relations Act or the Defend Trade Secrets Act of 2016 which provides, in part, that "[a]n individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (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."

8. General Release of Claims: In exchange for the consideration set forth herein, which you acknowledge you would not otherwise be entitled to receive, you hereby -- on behalf of you, your executors, heirs, administrators, assigns and anyone else claiming by, through or under you -- fully, forever, irrevocably and unconditionally waive, release, covenant not to sue and discharge Indigo, its agents, investors, directors, officers, employees, contractors, representatives, advisors, insurers and attorneys (hereinafter "Releasees") of, from and with respect to any and all claims, charges, complaints, demands, actions, causes of action, suits, rights, debts, sums of money, costs, accounts, reckonings, covenants, contracts, agreements, promises, doings, omissions, damages, executions, obligations, liabilities, and expenses (including attorneys' fees and costs), of every kind and nature, both in law and in equity (hereinafter "Claims") which you now have, ever had or may in the future have against each or any of the Releasees by reason of any matter, cause or thing whatsoever from the beginning of the world to the effective date of the signing of this Separation Agreement and General Release, including but not limited to, any claims arising out of, based upon or connected with your employment with Indigo or any of the Releasees, the compensation and working conditions for that employment and/or the termination of that employment and any claims that might exist under federal, state or local laws, including but not limited to, any claims based on race, disability, color, sexual orientation, age, gender, gender identity, religion, genetic information, military or veteran status, national origin and ancestry (collectively, the "Released Claims"). The waiver contained in this paragraph also specifically includes, without limitation, a waiver of any rights or claims that you may have under Title VII of the Civil Rights Act of 1964, 42 U.S.C. §2000e et seq.; the Americans With Disabilities Act of 1990, 42 U.S.C. § 12101 et seq.; the Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act, 29 U.S.C. § 621 et seq.; the Family and Medical Leave



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Act, 29 U.S.C. §2601 et seq.;, all as amended; the Fair Credit Reporting Act, 15 U.S.C. §1681 et seq.; the Employee Retirement Income Security Act of 1974 ("ERISA"), 29 U.S.C. § 1001 et seq.; the Worker Adjustment and Retraining Notification Act ("WARN"), 29 U.S.C. Ch. 23 and related state statutes; all as amended, any *Arizona* or other state employment or labor law claims, and all common law claims including, but not limited to, actions in tort, defamation and breach of contract. You specifically understand that this general release of claims includes, without limitation, a release of claims for alleged wages due, overtime or other compensation or payment including any claim for damages (including treble damages), attorneys' fees and costs under state or Federal employment or labor law. For purposes of your waiver of age-related claims, please also refer to the Statistical Information Memo also being provided to you. Notwithstanding the foregoing, you do not limit, waive or release any (and specifically reserve all) rights and remedies, in law and in equity, to enforce the terms of this Agreement or pursue claims arising after the execution of this Agreement.

9. Medicare Benefits Acknowledgement: You affirm that you are not, and have never been, a recipient of Medicare benefits. However, if it is ever determined that you are or have been such a beneficiary, you acknowledge your duty to cooperate with Indigo to allow it to fulfill any obligation to comply with any reporting requirement under law. You agree to indemnify and hold Indigo harmless from any and all liability, including, without limitation, all penalties, interest and other costs that may be imposed by the Centers for Medicare and Medicaid Services for any reimbursement obligation that may arise from the monetary consideration made to you under this Agreement. The parties acknowledge and understand that any present or future action by the Center for Medicare, Medicaid Service on this settlement, or your eligibility or entitlement to Medicare or Medicare payments, will not render this release void or ineffective, or in any way affect the finality of this liability settlement.

10. Entire Agreement: This Agreement is the complete and exclusive statement of the agreement of the parties and supersedes all negotiations, understandings, agreements, or otherwise, except for the Employee Non-Competition, Non-Solicitation, Confidentiality and Assignment Agreement between you and Indigo. The Employee Non-Competition, Non-Solicitation, Confidentiality and Assignment Agreement is incorporated by reference herein and survives the execution of this Agreement, including, without limitation, your obligations with respect to non-disclosure of confidential information, intellectual property rights of the company, ownership of company materials and non-solicitation of Indigo customers and personnel. Notwithstanding the foregoing, Indigo agrees to formally waive the provisions regarding Competitive Acts (as defined in the Employee Non-Competition, Non-Solicitation, Confidentiality and Assignment Agreement), and you will not be bound by the obligations of non-competition contained in your Employee Non-Competition, Non-Solicitation, Confidentiality and Assignment Agreement. Any modification to this Agreement must be in writing and signed by you and Marc Meunier, General Counsel at Indigo.

11. Validity: Should any provision of this Agreement be declared or be determined by any court of competent jurisdiction to be illegal or invalid, the validity of the remaining parts, terms or provisions shall not be affected thereby and said illegal or invalid part, term or provision shall be deemed not to be a part of this Separation Agreement and General Release.

12. Counterparts: This Agreement may be executed in two (2) signature counterparts, each of which shall constitute an original, but all of which taken together shall constitute but one and the same instrument.

13. Applicable Law: This Agreement shall be governed by the laws of the State of Tennessee, without regard to conflict of law provisions. You hereby irrevocably submit to the jurisdiction of the courts of the State of Tennessee, or if appropriate, a federal court located in Tennessee (which courts, for purposes of this Agreement, are the only courts of competent jurisdiction), over any suit, action or other proceeding arising out of, under, or in connection with this Agreement or its subject matter.



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14. Forty-Five Day Consideration Period: You acknowledge that you have been given a period of at least forty-five (45) days to consider the terms of this Agreement and, if you should execute it prior to the expiration of the forty-five day consideration period, you knowingly and voluntarily waive your right to consider this Agreement for forty-five days. You must sign and return this Agreement to Indigo by March 18, 2024 ("Deadline") in order for this Agreement to become effective.

15. Seven-Day Revocation Period: You acknowledge that you may, for a period of seven (7) days following the execution of this Agreement, revoke acceptance thereof. This revocation must be done in writing and delivered to Marc Meunier, General Counsel, Indigo Ag, Inc. at 500 Rutherford Avenue, Charlestown, MA 02129, before the close of business on the seventh day. This Agreement shall not become effective until the expiration of this seven (7) day revocation period (the "Effective Date").

By your signature below, you represent and agree that you have had the opportunity to discuss all aspects of this Agreement with, and seek advice from, an attorney of your choosing, that you have carefully read and fully understand all of the provisions of this Agreement, that you are voluntarily entering into this Agreement, and that you intend to be bound by its terms.

We wish you the best in your future endeavors.

Sincerely,

DocuSigned by:

Erin Bakst

273C88F4BA9A4EF...

Erin Bakst

Chief People Officer

ACCEPTED AND AGREED TO:

DocuSigned by:

David LeBauer

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David LeBauer

Date: 2/6/2024