



June 12, 2025

Dear Matthew Guo:

On behalf of Space Exploration Technologies Corp. (the "Company"), I am pleased to offer you the position of PCB Designer, reporting directly to [REDACTED], Manager, PCB Design.

This offer is contingent upon the following:

- The completion of an investigation of your background with results that are satisfactory to the Company;
- Your signing and returning all documents specified in the attached offer packet prior to starting employment;
- Upon your first day of employment your providing proof of the legal right to work in the United States and documents that establish both identity and employment eligibility. Failure to provide this on day one will delay your start. Please refer to the I-9 form's "Lists of Acceptable Documents" page in the attached offer packet for a list of acceptable documents. All documents submitted must be original documents except in the case of birth certificates for which certified copies will be acceptable; and
- For compliance with the International Traffic in Arms Regulations ("ITAR"), verification of your status as a United States citizen, lawful permanent resident of the United States as defined by 8 U.S.C. § 1101(a)(20), or protected individual as defined by 8 U.S.C. § 1324b(a)(3), or your eligibility to obtain the required authorizations from the U.S. Department of State, and if necessary, approval of an ITAR license that is satisfactory to the Company.

You will be paid an annual salary of \$100,000.00. Your salary will be payable on a bi-weekly basis pursuant to the Company's regular payroll policy. You will be entitled to accrue three weeks of paid vacation per annum, in accordance with the Company's standard vacation policy.

The Company will provide you with the opportunity to participate in the standard benefits plans currently available to other similarly situated employees, subject to any eligibility requirements and other terms and conditions imposed by such plans. Please note that your title, duties, work location, reporting structure, compensation, and benefits are subject to change in the Company's discretion from time to time.

In connection with the commencement of your employment, and subject to approval by SpaceX's Board of Directors, you will receive a Stock Award of SpaceX's Common Stock with an approximate value of \$150,000.00, to be vested and released in accordance with SpaceX's standard Stock Award schedule set forth in the SpaceX Stock Awards Summary in your offer packet. The amount of the award is determined based on our standard equity granting policies and practices. The actual number of shares you receive will depend on the value of our common stock, as determined by SpaceX's Board of Directors, as of your actual start date following the date of this letter. The grant generally occurs at the Board meeting following your hire date (or the subsequent, regularly scheduled Board meeting). The Stock Award will vest and be released at the rate of 20% of the total



shares on the first vesting release date and 10% of the total shares at the conclusion of each six-month vesting and release period thereafter, until fully-vested and awarded. Vesting of your Stock Award will, of course, depend on your continued employment (in accordance with SpaceX policies).

Please be aware that SpaceX makes no representation about the future value of the equity award granted herein, and you should be aware that the value of this award will fluctuate in the future. The Stock Award will be subject to required withholding taxes and will be subject to SpaceX's current Equity Incentive Plan and the Stock Award Grant Agreement between you and SpaceX.

By executing this letter, you acknowledge that SpaceX has advised you that, shortly after the commencement of your employment, you will receive an invitation to activate a Shareworks account (where your Stock Award(s) will reside), and that invitation will include a link or other access to a copy of the Equity Incentive Plan(s) governing your Stock Award(s), a plan summary, important risk factors regarding Stock Awards and SpaceX, and recent financial statements of SpaceX. If you wish to review those documents before your Shareworks account has been activated, you may contact your local Human Resources representative who can arrange to share this information with you on a confidential basis.

To help you with your transition, subject to meeting the distance eligibility criteria, SpaceX will provide you with relocation assistance as outlined in the separately attached relocation policy document: Domestic-RPD0419-T02A. If your employment with SpaceX ends as a result of resignation for any reason or termination for misconduct or other cause prior to the second anniversary of your Start Date, you will be responsible for reimbursing SpaceX on a pro-rata basis as described in the relocation policy document.

In accordance with Internal Revenue Service guidelines, certain portions of relocation assistance provided by SpaceX may be subject to income and employment taxes. You will be responsible for any taxes resulting from relocation assistance provided by SpaceX. SpaceX will report and withhold appropriate taxes in accordance with applicable tax laws. The attached relocation policy provides additional information regarding our relocation policy, including a general explanation of taxable and nontaxable relocation expenses. Please consult your personal tax advisor regarding any specific tax implications of your relocation assistance.

Capitalized terms not defined in this letter will have meanings as defined in SpaceX's current Equity Incentive Plan and your Stock Award Agreement. We encourage you to consult a tax professional for information regarding all current tax reporting requirements related to the compensation and benefits discussed above.

Your employment with the Company will be on an "at will" basis, meaning that either you or the Company may terminate your employment at any time for any reason or no reason, with or without cause or advance notice, without further obligation or liability.

I am delighted to be able to extend you this offer and look forward to working with you. To indicate your acceptance of the Company's offer, please sign and date this letter in the space provided below and return it to me. Your employment will also be subject to you entering into the Company's



standard Confidential Information and Invention Agreement. This letter sets forth the terms of your employment with the Company and supersedes any prior representations or agreements, whether written or oral. This letter may not be modified or amended except by a written agreement, signed by the Company and by you.



Yours faithfully,

Space Exploration Technologies Corp.

By: 

Brian Bjelde  
VP, Human Resources

ACCEPTED AND AGREED:

  
Matthew Guo (Jun 15, 2025 21:33 EDT)

Signature

Matthew Guo

Print Name

Jun 15, 2025

Date

Anticipated Start Date: 07/21/2025



## **RELOCATION ASSISTANCE POLICY RPD0419-T02A FOR NEW HIRES AND TRANSFERRING EMPLOYEES EFFECTIVE FOR RELOCATION ASSISTANCE OFFERED ON OR AFTER: 04/01/2019**

- I. PURPOSE:** This document provides an overview and general description of Space Exploration Technologies Corp.'s ("SpaceX" or "Company") relocation assistance policy when it elects to recruit for certain positions outside of the normal commuting area or requests an existing employee to transfer to another Company location. Relocation assistance may include, but is not limited to, a lump sum allowance intended as reimbursement for relocation expenses, including all payments processed by our third-party relocation administrator, tax assistance (gross-ups) provided on behalf of the employee, and administrative fees paid to SpaceX's third-party relocation administrator (currently NEI Global Relocation) in connection with the employee's relocation, collectively referred to as "Relocation Assistance."
- II. ELIGIBILITY:** New hires (including conversions to regular employee status) or transferring employees for whom Relocation Assistance has been approved by SpaceX.

  - a. Based on the most direct route available, the new or transferring employee's designated SpaceX office must be at least 75 miles from her/his old home in order to qualify for Relocation Assistance.
  - b. Eligibility and type of Relocation Assistance offered is based on a variety of factors, including but not limited to, the employee's role, level, compensation, and critical need of hire/transfer to designated SpaceX office.
- III. AUTHORIZATION AND APPROVAL OF RELOCATION:** SpaceX's Human Resources (HR) Department, in consultation with the applicable hiring and/or supervisory management, is responsible for authorizing new or transferring employee's relocation. For new hires, the signed offer letter must first be returned to HR. Additionally, each eligible new and transferring employee will be required to review, sign, and return the relocation agreement attached to this policy via email to his or her recruiter or HR representative. The relocation agreement will set forth the specific components (see Appendix A) of the Relocation Assistance extended to the new or transferring employees and will be referred to as the "Relocation Agreement." The Relocation Agreement will also outline obligations of both the Company and the new or transferring employee.
- IV. RELOCATION ASSISTANCE PAYMENTS:** SpaceX's third party relocation administrator will process authorized Relocation Assistance payments. The employee will be required to complete and submit certain information (e.g., banking information to enable direct deposit) to our third party relocation administrator so that the applicable payments can be disbursed. SpaceX's relocation assistance policy is not intended to cover all relocation expenses that new or transferring employees may incur in connection with their relocation. Further, to the extent certain components of the Relocation Assistance is not applicable or not fully utilized by the new or transferring employee, such employee will forfeit the unused Relocation Assistance component upon expiration of the Relocation Assistance policy, generally 12 months after date of hire or transfer date, as outlined in Section VI below.
- V. TAX INFORMATION:** Payments made to you for relocation expenses by SpaceX or our third party relocation administrator are generally considered taxable wages, subject to income and employment taxes. Taxable relocation expenses are not tax assisted by SpaceX unless specified. Please consult your personal tax advisor regarding any specific tax implications of the Relocation Assistance provided by SpaceX.
- VI. DURATION OF RELOCATION:** All aspects of the relocation process must be completed within a reasonable time frame and no later than 12 months after date of hire (first day of



employment/conversion) or transfer date. SpaceX in its sole discretion reserves the right to make exceptions to this provision based upon applicable IRS guidelines.

- VII. REPAYMENT OBLIGATION:** In the event a new or transferring employee voluntarily resigns or is terminated by the Company for Cause during the pro rata reimbursement commitment period (as specified in Relocation Agreement), the new or transferring employee will be expected to reimburse SpaceX for the outstanding balance due within 30 days of her/his termination date. The new or transferring employee may authorize SpaceX to recover these relocation expenses, including without limitation any tax liability paid to employee or on her/his behalf, by deducting or withholding the maximum amount permitted by law from any and all moneys due to employee in the nature of wages, vacation pay, commissions, bonus, reimbursable business expenses or any other compensation, and to use all other available means to satisfy this obligation. Employee agrees that if the foregoing withholding is insufficient to liquidate this obligation, then the balance shall become due and payable without notice or demand within 30 days of employee's last day of employment. Failure to repay SpaceX in full may result in referring the overdue balance to an outside collection agency, and it is the employee's responsibility to pay reasonable legal expenses associated with the collection of this debt.

Example: If relocated employee voluntarily terminates employment before her/his first employment anniversary (before having been employed for 12 months) and her/his pro rata reimbursement commitment period is two years, then such employee is obligated to pay back 100% of Relocation Assistance to SpaceX. If relocating employee voluntarily terminates after 12 months of employment, but before her/his second employment anniversary, the employee is obligated to pay back one-half of the total Relocation Assistance to SpaceX.

SpaceX shall amortize the Relocation Assistance during the pro rata reimbursement commitment period, commencing on date of hire or transfer date.

For purposes of the Repayment Obligation, "Cause" means an employee's gross negligence or willful misconduct in the performance of duties; unlawful conduct; violation of any Company policy that causes or has the potential to cause material harm to the Company.

- VIII. LIMITATIONS:** All SpaceX employees are "at-will" employees as described in their employment offer letters and the SpaceX Employee Handbook, and nothing herein changes or alters that "at-will" status. For avoidance of doubt, this policy does not constitute a contract of employment of any specific term and either party may terminate the employment relationship at any time or for any reason, with or without Cause.

- IX. QUESTIONS?** Send inquiries to [relocation@spacex.com](mailto:relocation@spacex.com).

***Thank you and welcome to SpaceX!***



## RELOCATION AGREEMENT RPD0419-T02A

This Relocation Agreement ("Agreement") is between Space Exploration Technologies Corp. ("SpaceX") and Matthew Guo ("Employee"), and is made in connection with Employee's relocation for employment.

Employee and SpaceX agree as follows:

- RELOCATION ASSISTANCE:** SpaceX will pay or reimburse certain relocation costs in connection with Employee's relocation as outlined in the Relocation Agreement, and is hereinafter referred to as the "Relocation Assistance."
- AMORTIZATION OF RELOCATION ASSISTANCE:** SpaceX shall amortize the Relocation Assistance over two years, commencing the first day of employment or transfer date according to the following rates and schedule.

Termination Within	Repayment Amount
Year 1	100%
Year 2	50%
After Year 2	0%

If Employee voluntarily resigns employment or is terminated for Cause before her/his first employment anniversary, the Employee is obligated to pay back 100% of the Relocation Assistance to SpaceX. If Employee voluntarily resigns or is terminated for Cause after 12 months of employment, but before her/his second employment anniversary, the Employee is obligated to pay back one-half of the total Relocation Assistance to SpaceX. If Employee voluntarily resigns or is terminated for Cause after her/his second employment anniversary, there is no repayment required.

- REPAYMENT ON TERMINATION OF EMPLOYMENT:** If Employee voluntarily resigns or is terminated for Cause within two years of her/his hire date or transfer date, for any reason, then, Employee shall repay the unamortized portion of the Relocation Assistance to SpaceX within 30 days of the termination date. The Employee may authorize SpaceX to recover these relocation expenses, including without limitation tax liability paid to Employee or on her/his behalf, by deducting or withholding the maximum amount permitted by law from any and all moneys due to employee in the nature of wages, vacation pay, commissions, bonus, reimbursable business expenses or any other compensation, and to use all other available means to satisfy this obligation. Employee agrees if the foregoing withholding is insufficient to liquidate this obligation, then the balance shall become due and payable without notice or demand within 30 days of employee's last day of employment. Failure to repay SpaceX may result in referring the overdue balance to an outside collection agency, and it is the employee's responsibility to pay reasonable legal expenses associated with the collection of this debt. If SpaceX elects to terminate Employee's employment without Cause within the amortization period, then Employee will have no further obligation to SpaceX hereunder in regards to the Relocation Assistance.
- ACKNOWLEDGEMENT OF TAXABILITY:** The Employee acknowledges that taxable Relocation Assistance payments will be reflected on Employee's earnings statements as taxable wages, subject to reporting and withholding of all applicable federal and state taxes.



Employee understands, agrees, and accepts the terms of this agreement, and acknowledges that this schedule for repayment is not intended to create, and does not create, an employment contract or guarantee of continued employment. The employee relocation policy and this agreement does not give the employee the right to be retained by SpaceX for any particular period of time and does not alter her/his status as an employee-at-will.

Employee has read and acknowledges the terms and conditions set forth herein, and understands her/his benefits and responsibilities.

Matthew Guo  
Matthew Guo (Jun 15, 2025 21:33 EDT)

\_\_\_\_\_  
Employee signature

Matthew Guo

\_\_\_\_\_  
Printed name

Jun 15, 2025

\_\_\_\_\_  
Date





**RELOCATION AGREEMENT**  
with Overview of Relocation Assistance Components

**Appendix A**

RELOCATION ASSISTANCE COMPONENT	U.S. DOMESTIC – RPD0419-T02A
<b><i>Lump Sum Allowance</i></b>	<p>\$5,000 (gross) Lump Sum Allowance to be used for relocation expenses, including but not limited to:</p> <ul style="list-style-type: none"><li>▪ Movement of household goods</li><li>▪ Automobile shipment</li><li>▪ Airfare/mileage for final move</li><li>▪ Temporary lodging</li><li>▪ House hunting trip</li><li>▪ Travel to/from airport</li><li>▪ Meals en-route to final destination</li><li>▪ Rental car</li></ul> <p><b><i>Not tax assisted.</i></b></p> <p><i>No receipts are required and entire Lump Sum Allowance constitutes taxable wages. Net payment after income and payroll tax deductions will be provided to the employee by NEI Global Relocation, SpaceX's third party relocation administrator, as soon as administratively practical, generally after date of hire or transfer date.</i></p>

**SPACE EXPLORATION TECHNOLOGIES CORP.  
AT-WILL EMPLOYMENT, RESTRICTIVE COVENANT AND CONFIDENTIAL  
INFORMATION AND INVENTION ASSIGNMENT AGREEMENT**

As a condition of my becoming employed (or my employment being continued) by Space Exploration Technologies Corp., a Texas corporation, and any of its current or future subsidiaries, affiliates, successors or assigns (collectively, the “Company”), and in consideration of my employment with the Company, including the compensation, benefits, training, confidential, proprietary and trade secret information, and additional and other consideration provided to me now and in the future, I agree to the following:

**1. Employment Relationship.** I understand and acknowledge that this Agreement does not alter, amend or expand upon any rights I may have under any existing agreements between the Company and me or under applicable law. Any employment relationship between the Company and me, whether commenced prior to or upon the date of this Agreement, shall be referred to herein as the “Relationship.”

**2. Duties.** I will perform for the Company such duties as may be designated by the Company from time to time. During the Relationship, I will devote my best efforts to the interests of the Company and will not engage in other employment or in any activities detrimental to the best interests of the Company without the prior written consent of the Company. However, I retain the right to report waste, fraud, abuse, or violations of applicable law or regulations to an appropriate government agency or entity.

**3. At-Will Relationship.** I understand and acknowledge that my Relationship with the Company is and shall continue to be at-will, as defined under applicable law, meaning that either I or the Company may terminate the Relationship at any time for any reason or no reason, without further obligation or liability.

**4. Confidential Information.**

(a) **Company Information.** I agree at all times during the term of my Relationship with the Company and thereafter, to hold in strictest confidence, and not to use, except for the benefit of the Company to the extent necessary to perform my obligations to the Company under the Relationship, or to disclose to any person, firm, corporation or other entity without written authorization of the Board of Directors of the Company, any Confidential Information of the Company which I obtain or create. I further agree not to make copies of such Confidential Information except as authorized by the Company. I understand that “Confidential Information” means any Company proprietary information, technical data, trade secrets or know-how, including, but not limited to, research, product plans, products, services, suppliers, customer lists and customers (including, but not limited to, customers of the Company on whom I called or with whom I became acquainted during the Relationship), prices and costs, markets, software, developments, inventions, laboratory notebooks, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, licenses, finances, budgets or other business information disclosed to me by the Company either directly or indirectly in writing, orally or by drawings or observation of parts or equipment or created by me during the

period of the Relationship, whether or not during working hours. I understand that “Confidential Information” includes any information disclosed or made available to me by the Company during or following the term of the Relationship in accordance with the disclosure requirements of Rule 701 promulgated under the Securities Act of 1933, as amended, and I hereby acknowledge that such information has been made available to me on the date of this Agreement or will be made available to me reasonably promptly after the date of this Agreement. I further understand that “Confidential Information” includes, but is not limited to, information pertaining to any aspect of Company business which is either information not known by actual or potential competitors of the Company or other third parties not under confidentiality obligations to the Company, or is otherwise proprietary information of the Company or its customers or suppliers, whether of a technical nature or otherwise. I further understand that “Confidential Information” does not include any of the foregoing items which has become publicly and widely known and made generally available through no wrongful act of mine or of others who were under confidentiality obligations as to the item or items involved.

(b) **Prior Obligations.** I represent that my performance of all terms of this Agreement as an employee of the Company has not breached and will not breach any agreement to keep in confidence proprietary information, knowledge or data acquired by me prior or subsequent to the commencement of my Relationship with the Company, and I will not disclose to the Company or use any inventions, confidential or non-public proprietary information or material belonging to any previous client, employer or any other party. I will not induce the Company to use any inventions, confidential or non-public proprietary information, or material belonging to any previous client, employer or any other party. I acknowledge and agree that prior to my start date, I will provide to the Company any agreements (e.g., non-competition agreements, non-solicitation of customers agreements, non-solicitation of employees agreements, confidentiality agreements, inventions agreements, etc.) with a current or former employer, or any other person or entity, that may restrict my ability to accept employment with the Company or my ability as an employee to recruit or engage customers or service providers on behalf of the Company, or otherwise relate to or restrict my ability to perform my duties as an employee of the Company or any obligation I may have to the Company.

(c) **Third Party Information.** I recognize that the Company has received and, in the future, will receive confidential or proprietary information from third parties subject to a duty on the Company’s part to maintain the confidentiality of such information and to use it only for certain limited purposes. I agree to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out my work for the Company consistent with the Company’s agreement with such third party.

(d) **Protected Conduct.** Nothing in this Agreement prohibits me from (1) disclosing Workplace Conduct or the existence of a settlement involving Workplace Conduct that concerns conduct that I reasonably believe under state, federal, or common law to be illegal harassment, illegal retaliation, a wage & hour violation, or sexual assault, or that is recognized as against a clear mandate of public policy; (2) disclosing Workplace Conduct that I have reason to believe is otherwise unlawful; or (3) reporting possible violations of law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the

Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of any federal, state, or local law or regulation. “Workplace Conduct” means conduct occurring in the workplace, at work-related events coordinated by or through the Company, or between employees, or between the Company and an employee, off the workplace premises. I do not need the prior authorization of the Company to make any such reports or disclosures and I am not required to notify the Company that I have made such reports or disclosures. Disclosures protected by this Paragraph may include a disclosure of trade secret information provided that it must comply with the restrictions in the Defend Trade Secrets Act of 2016 (DTSA). The DTSA provides that no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret that: (i) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law; or, (ii) is made in a complaint or other document if such filing is under seal so that it is not made public. Also, an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order.

## **5. Restrictive Covenants.**

(a) **Non-Competition.** While employed at the Company and for a period of eighteen (18) months thereafter, I will not, directly or through the direction or control of others, on my own behalf or on behalf of another person or entity (e.g., as an employee, agent, partner, or consultant), provide services that are the same as or similar in function or purpose to those I provided to the Company during the last two years of my employment (or such shorter period of time as I am employed) or which would otherwise involve the use or disclosure of Confidential Information to any person or entity that competes or is actively-preparing to compete with the Company (including, but not limited to, in the research, development, manufacture, marketing, and sale of satellites or their associated systems, including ground systems, gateways, and user terminals)(a “Competing Business”), where my work relates to products or services which I worked on or about which I obtained or received Confidential Information during the last two years of my employment with the Company (or such shorter period of time as I am employed) (“Restricted Product and Services”). I understand that this Section 5(a) applies to me (x) immediately, if my annualized earnings from the Company exceed \$120,559.99, or (y) in the future, if my annualized earnings from the Company exceed \$120,559.99 or the then current threshold under Washington law. For the avoidance of doubt, “Competing Business” includes Amazon’s Project Kuiper.

(b) **Non-Solicitation of Customers.** While employed at the Company and for a period of eighteen (18) months thereafter, I will not, directly or through the direction or control of others, on my own behalf or on behalf of any other entity (e.g., as an employee, agent, partner, or consultant): (i) accept or solicit business from any Customer of any Restricted Product or Service; or (ii) encourage any Customer or Business Partner to cease doing business with the Company or to terminate or negatively change any existing relationship or arrangement with the Company. “Customer” means any person or entity that is a customer of the Company during my

employment and as to which I had material contact or obtained or received Confidential Information during the last two years of my employment (or such shorter period of time as I am employed). “Business Partner” means any individual or entity that is a business partner, business affiliate, or supplier of the Company during my employment and as to which I had material contact or obtained or received Confidential Information during the last two years of my employment (or such shorter period of time as I am employed).

(c) **Non-Solicitation of Employees, Consultants, and Independent Contractors.** While employed at the Company and for a period of eighteen (18) months thereafter, I will not, directly or through the direction or control of others, solicit, induce, recruit or encourage any of the Company’s employees, consultants, or independent contractors to terminate their relationship with the Company, or attempt to solicit, induce, recruit, encourage or take away, hire, or otherwise engage the services of employees, consultants, or independent contractors of the Company, either for myself or for any other person or entity.

(d) **Reasonableness of Restrictions.** I understand that the restrictions in this Section 5 may significantly limit my future flexibility in various ways. For example, the restriction in Section 5(a) above will bar me, for eighteen (18) months following the conclusion of my employment with the Company, from accepting certain competitive opportunities. I have considered the potential impact of the restrictions in this Section 5 and I agree and acknowledge that the restrictions in this Section 5 are reasonable in scope, area, and duration, and will not result in any undue hardship to me.

(e) **Enforceability of Non-Compete if I am Terminated Without Cause.** For purposes of the application of the Non-Competition provision in Paragraph 5(a), I understand that the Non-Competition provision will not be enforced against me if I am terminated from employment without Cause or if I am laid off unless the Company pays me during the eighteen (18) months following the conclusion of my employment an amount equal to my base salary at the time of termination less any compensation earned by me during the eighteen (18) months. If I am receiving post-employment compensation from the Company pursuant to the foregoing, I agree to provide the Company with accurate and timely information about compensation I earn from other sources during the eighteen (18) months. I further understand that for the limited purposes of the application of the Non-Competition clause in Paragraph 5(a) of this Agreement, “Cause” to terminate my employment exists if I have (i) committed, admitted committing, or plead guilty to a felony or crime involving moral turpitude, fraud, theft, misappropriation, or dishonesty, (ii) violated a material term of this Agreement or Company policy, (iii) engaged in insubordination, or failed or refused to perform assigned duties of my position despite reasonable opportunity to perform, (iv) failed to exercise reasonable care and diligence in the exercise of my duties for the Company, or (v) engaged in conduct or omissions that I knew, or should have known (with the exercise of reasonable care), would cause, or be likely to cause, harm to the Company or its reputation in the business community

## **6. Inventions.**

(a) **Inventions Retained and Licensed.** I acknowledge and agree that prior to my start date, I will provide the Company with a list describing with particularity all inventions, original works of authorship, developments, improvements, and trade secrets which were made by me prior to the commencement of the Relationship (collectively referred to as “Prior Inventions”), which belong solely to me or belong to me jointly with another, which relate in any way to any of the Company’s proposed businesses, products or research and development, and which the Company is not granted full, permanent and unrestricted worldwide use of hereunder; or, if I submit no such list, I represent that there are no such Prior Inventions. If, in the course of my Relationship with the Company, I incorporate into a Company product, process or machine a Prior Invention owned by me or in which I have an interest, the Company is hereby granted and shall have a non-exclusive, royalty-free, irrevocable, perpetual, worldwide license (with the right to sublicense) to make, have made, copy, modify, make derivative works of, use, sell and otherwise distribute such Prior Invention as part of or in connection with such product, process or machine.

(b) **Assignment of Inventions.** I agree that I will promptly make full written disclosure to the Company, will hold in trust for the sole right and benefit of the Company, and hereby assign to the Company, or its designee, all my right, title and interest throughout the world in and to any and all inventions, original works of authorship, developments, concepts, know-how, improvements or trade secrets, whether or not patentable or registrable under copyright or similar laws, which I may solely or jointly conceive or develop or reduce to practice, or cause to be conceived or developed or reduced to practice, within the scope of and during the period of my Relationship with the Company (collectively referred to as “Inventions”), except as provided in Section 6(e) below. I further acknowledge that all Inventions are “works made for hire” (to the greatest extent permitted by applicable law) and are compensated by my salary, unless regulated otherwise by the mandatory law of the state of Washington.

(c) **Maintenance of Records.** I agree to keep and maintain adequate and current written records of all Inventions made by me (solely or jointly with others) during the term of my Relationship with the Company. The records may be in the form of notes, sketches, drawings, flow charts, electronic data or recordings, laboratory notebooks, and any other format. The records will be available to and remain the sole property of the Company at all times. I agree to return all such records (including any copies thereof) to the Company at the time of termination of my Relationship with the Company as provided for in Section 7.

(d) **Patent and Copyright Rights.** I agree to assist the Company, or its designee, at its expense, in every proper way to secure Company’s, or its designee’s, rights in the Inventions and any copyrights, patents, trademarks, mask work rights, moral rights, or other intellectual property rights relating thereto in any and all countries, including the disclosure to the Company or its designee of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments, recordations, and all other instruments which the Company or its designee shall deem necessary in order to apply for, obtain, maintain and transfer such rights and in order to assign and convey to the Company or its designee, and any successors, assigns and nominees the sole and exclusive rights, title and interest in and to such Inventions, and any copyrights, patents, mask work rights or other intellectual property rights relating thereto. I further agree that my obligation to execute or cause to be executed, when it is

in my power to do so, any such instrument or papers shall continue after the termination of this Agreement until the expiration of the last such intellectual property right to expire in any country of the world. If the Company or its designee is unable because of my mental or physical incapacity or unavailability or for any other reason to secure my signature to apply for or to pursue any application for any United States or foreign patents, copyright, mask works or other registrations covering Inventions or original works of authorship assigned to the Company or its designee as above, then I hereby irrevocably designate and appoint the Company and its duly authorized officers and agents as my agent and attorney in fact, to act for and in my behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the application for, prosecution, issuance, maintenance or transfer of letters patent, copyright or other registrations thereon with the same legal force and effect as if originally executed by me. I hereby waive and irrevocably quitclaim to the Company or its designee any and all claims, of any nature whatsoever, which I now or hereafter have for infringement of any and all proprietary rights assigned to the Company or such designee.

(e) **Exception to Assignments.** I understand that the provisions of this Agreement requiring assignment of Inventions to the Company do not apply to any invention which qualifies fully under the provisions of RCW 49.44.140 (attached hereto as Exhibit B). I will advise the Company promptly in writing of any inventions that I believe meet such provisions.

7. **Company Property; Returning Company Documents.** I agree that, at the time of termination of my Relationship with the Company, I will deliver to the Company and will not keep in my possession, recreate or deliver to anyone else) any and all devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, laboratory notebooks, materials, flow charts, equipment, other documents or property, or reproductions of any of the aforementioned items developed by me pursuant to the Relationship or otherwise belonging to the Company, its successors or assigns.

8. **Notification to Other Parties.** In the event that I leave the employ of the Company, I hereby consent to notification by the Company to my new employer about my rights and obligations under this Agreement.

9. **Representations and Covenants.**

(a) **Facilitation of Agreement.** I agree to execute promptly any proper oath or verify any proper document required to carry out the terms of this Agreement upon the Company's written request to do so.

(b) **Conflicts.** I represent that my performance of all the terms of this Agreement does not and will not breach any agreement I have entered into, or will enter into with any third party, including without limitation any agreement to keep in confidence proprietary information acquired by me in confidence or in trust prior to commencement of my Relationship with the Company. I agree not to enter into any written or oral agreement that conflicts with the provisions of this Agreement.

(c) **Voluntary Execution.** I certify and acknowledge that I have carefully read all of the provisions of this Agreement and that I understand and will fully and faithfully comply with such provisions.

(d) **Notice.** I certify and acknowledge that I was given a copy of this Agreement prior to accepting the offer of employment with the Company.

## **10. General Provisions.**

(a) **Governing Law.** The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Washington, without giving effect to the principles of conflict of laws.

(b) **Entire Agreement.** This Agreement sets forth the entire agreement and understanding between the Company and me relating to the subject matter herein and merges all prior discussions between us. No modification or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by both parties. Any subsequent change or changes in my duties, obligations, rights or compensation will not affect the validity or scope of this Agreement.

(c) **Severability.** If one or more of the provisions in this Agreement is deemed void by law, then the remaining provisions will continue in full force and effect. If I relocate to California, section 5(a) and 5(b) will not be enforced by the Company.

(d) **Successors and Assigns.** This Agreement will be binding upon my heirs, executors, administrators and other legal representatives, and my successors and assigns, and will be for the benefit of the Company, its successors, and its assigns.

(e) **Survival.** The provisions of this Agreement shall survive the termination of the Relationship and the assignment of this Agreement by the Company to any successor in interest or other assignee. I acknowledge that this Agreement does not alter, amend, or replace any and all obligations that I otherwise owe to the Company pursuant to applicable statutory or common law.

(f) **Remedies.** I acknowledge and agree that violation of this Agreement by me may cause the Company irreparable harm, and therefore agree that the Company will be entitled to seek extraordinary relief in court, including but not limited to temporary restraining orders, preliminary injunctions and permanent injunctions without the necessity of posting a bond or other security and in addition to and without prejudice to any other rights or remedies that the Company may have for a breach of this Agreement.

(g) **ADVICE OF COUNSEL.** I ACKNOWLEDGE THAT, IN EXECUTING THIS AGREEMENT, I HAVE HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND I HAVE READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE



CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION  
HEREOF.

The parties have executed this Agreement on the respective dates set forth below:

**COMPANY:**

SPACE EXPLORATION TECHNOLOGIES CORP.


By: 

Name: Brian Bjelde

Title: VP, Human Resources

**EMPLOYEE:**

Matthew Guo, an Individual:

  
Matthew Guo (Jun 15, 2025 21:33 EDT)  
Signature

Matthew Guo  
Printed Name

Date: Jun 15, 2025

EXHIBIT A  
**PRIOR INVENTIONS  
AND ORIGINAL WORKS OF AUTHORSHIP  
EXCLUDED UNDER SECTION 6**

I agree to provide a list of prior inventions, if any, with title, date and identifying number or brief description to the Company prior to my start date.

Signature of Employee: *Matthew Guo*  
Matthew Guo (Jun 15, 2025 21:33 EDT)

Print Name of Employee: Matthew Guo

Date: Jun 15, 2025

## EXHIBIT B

The Revised Code of Washington (RCW) Section 49.44.140 states as follows:<sup>1</sup>

### **Requiring assignment of employee's rights to inventions—Conditions.**

(1) A provision in an employment agreement which provides that an employee shall assign or offer to assign any of the employee's rights in an invention to the employer does not apply to an invention for which no equipment, supplies, facilities, or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless (a) the invention relates (i) directly to the business of the employer, or (ii) to the employer's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by the employee for the employer. Any provision which purports to apply to such an invention is to that extent against the public policy of this state and is to that extent void and unenforceable.

(2) An employer shall not require a provision made void and unenforceable by subsection (1) of this section as a condition of employment or continuing employment.

(3) If an employment agreement entered into after September 1, 1979, contains a provision requiring the employee to assign any of the employee's rights in any invention to the employer, the employer must also, at the time the agreement is made, provide a written notification to the employee that the agreement does not apply to an invention for which no equipment, supplies, facility, or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless (a) the invention relates (i) directly to the business of the employer, or (ii) to the employer's actual or demonstrably anticipated research or development, or (b) the invention results from any work preformed [performed] by the employee for the employer.

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<sup>1</sup> See <https://apps.leg.wa.gov/rcw/default.aspx?cite=49.44.140>.

## **EMPLOYEE ARBITRATION AND DISPUTE RESOLUTION AGREEMENT AND CLASS ACTION WAIVER**

As a condition of my becoming employed (or my employment being continued) by Space Exploration Technologies Corp., a Texas corporation, and any of its current or future subsidiaries, affiliates, successors or assigns (collectively, "SpaceX") (SpaceX and I, collectively, the "Parties"), and in consideration of my employment relationship with SpaceX and my receipt of the compensation now and hereafter paid to me by SpaceX, I agree to the following:

WHEREAS, the Parties wish to fairly, quickly and economically resolve any disputes that may arise between us;

NOW THEREFORE, in consideration and as a condition of being employed by SpaceX and SpaceX's promise to arbitrate all Covered Claims, I agree that:

1. The Parties shall resolve all Covered Claims (as defined below) through final and binding arbitration, and as such, **EACH PARTY WAIVES THE RIGHT TO EITHER A JURY OR BENCH TRIAL AS TO ANY COVERED CLAIM.**
2. Any Covered Claim and all claims, disputes, or causes of action under this Agreement, whether by SpaceX or me, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class, representative, or collective proceeding, nor joined or consolidated with the claims of any other person or entity, and the arbitrator may not consolidate the claims of more than one person or entity (unless all Parties agree), and may not preside over any form of class, representative, or collective proceeding, including any non-individual California Private Attorneys General Act of 2004 ("PAGA") claims brought for alleged Labor Code violations that employees other than I suffered. However, nothing in this provision or in this Agreement shall be construed to prohibit settlements on a class, collective or representative action basis.
3. A "Covered Claim" is any claim arising out of or relating in any way to my recruitment, application for employment, hire, employment or termination of employment (except a claim that is expressly excluded from the definition of a "Covered Claim in Paragraph 4 below). Without limitation and by way of example only, "Covered Claims" include: claims of employment discrimination and harassment (e.g., under Title VII of the Civil Rights Act, as amended, the California Fair Employment & Housing Act, the Age Discrimination in Employment Act, as amended, the Americans with Disabilities Act, 42 U.S.C. section 1981); claims under the Employment Retirement Income Security Act; claims alleging unfair competition; individual claims under the PAGA for alleged Labor Code violations that I claim to have personally suffered; other claims under the California Labor Code or any Wage Order, including any claims brought by me related to wages, overtime, other pay, benefits, expenses, meal or rest periods or any unpaid compensation, liquidated damages or penalties; wrongful termination, wrongful discharge, discrimination, harassment, unlawful retaliation or failure to accommodate; claims alleging or based on failure to hire; and claims alleging breach of employment contract or the implied covenant of good faith and fair dealing, unfair competition, or tortious conduct (whether intentional or negligent), including defamation, misrepresentation, fraud, conversion, infliction of emotional distress, including claims against any person or entity that I may allege was acting in the course and scope of their employment with SpaceX, or as an agent, a joint employer, client employer, joint enterprise, alter ego, or owner of SpaceX.

4. A “Covered Claim” does not include: (i) claims for unemployment compensation benefits and workers’ compensation benefits to remedy work-related injury or illness; (ii) claims for sexual harassment and/or sexual assault under the Ending Forced Arbitration of Sexual Assault and Sexual Harassment Act (9 U.S.C. §§ 401, 402) if I elect to exclude such claims from arbitration under this Agreement; (iii) claims for public injunctive relief (a court, not an arbitrator, shall decide whether a claim is for public or private injunctive relief); (iv) claims for benefits under a plan that is governed by the Employee Retirement Income Security Act of 1974 (“ERISA”); (v) non-individual PAGA Claims to the extent they cannot be waived under applicable law, brought by me and based in whole or in part on alleged Labor Code violations that employees other than I suffered; (vi) claims that cannot be subject to pre-dispute mandatory arbitration under applicable law that is not preempted by federal law; and, (vii) claims under the National Labor Relations Act. I agree, however, that any claim or claims able to proceed in court by a party with standing to pursue them in court shall be stayed pending arbitration of the Covered Claim or Claims, unless contrary to applicable law. For example, and without limitation, unless the holding in *Adolph v Uber Tech., Inc.*, 14 Cal.5th 1104 (2023) is overruled or modified, this Agreement does not prevent you from bringing a non-individual PAGA claim in court, but you agree that you either will not bring any such non-individual PAGA claim in court or will stipulate to staying any such non-individual PAGA claim that you do bring in court until you and SpaceX complete arbitration of all of the individual claims that you assert establish that you are an aggrieved employee within the meaning of PAGA. Further, except to the extent prohibited by federal law, the parties may nonetheless mutually agree in a writing signed by both parties to arbitrate any claim that is excluded in this paragraph from the definition of “Covered Claim”.
5. Any claim subject to this Agreement shall be arbitrated by one arbitrator in accordance with the Employment Arbitration Rules and Procedures of the Judicial Arbitration and Mediation Service (“JAMS”). The JAMS Rules are available for review on JAMS’s website at [www.jamsadr.com](http://www.jamsadr.com). To the extent the JAMS Rules conflict with any provision or aspect of this Agreement, this Agreement shall control.
- a. If the Parties cannot agree on an arbitrator, JAMS rules will govern selection.
  - b. The Parties shall maintain the confidential nature of the arbitration proceedings including without limitation all party filings and communications; all arbitrator findings, rulings, and decisions except the final decision; and all hearings (which shall be closed to non-parties except when testifying as witnesses), except as may be necessary to prepare for or conduct the arbitration hearing, including communicating with witnesses, or as may be necessary in connection with a court application allowed by this Agreement, a judicial challenge to an award or judicial action for its enforcement, or as otherwise required by law. This provision does not prevent me from discussing with coworkers or former coworkers the fact of the arbitration proceedings, the operative facts underlying the dispute(s) in arbitration, the final arbitration decision, or the terms and conditions of my employment.
  - c. The arbitrator shall have the power to award any type of legal or equitable relief as to a Covered Claim that would be available in a court of competent jurisdiction including without limitation attorneys’ fees and punitive damages when such damages and fees are available under the applicable statute and/or judicial authority. The arbitrator shall have the authority to compel adequate discovery for the resolution of the dispute. Unless the parties mutually agree in writing otherwise, the arbitrator has no authority or power to:

- (i) make class or collective decisions or representative decisions as to Non-individual claims or to use such procedures; (ii) issue a class, collective or representative notice, to allow class or collective or Nonindividual representative discovery including production of class or similar contact information, or award class or collective or Non-individual representative remedies; or (iii) award penalties pursuant to the PAGA other than for proven Labor Code violations I have personally suffered. Any arbitral award may be entered as a judgment or order in any court of competent jurisdiction.
- d. The arbitrator's written award shall (i) issue within thirty (30) days of the conclusion of evidence or post-hearing briefing, (ii) state the reasons to support the decision, and (iii) be based on governing law and evidence cited. The arbitrator's written award shall decide all issues submitted.
- e. The decision or award of the arbitrator shall be final and binding upon the Parties. The decision of the arbitrator, including any determinations as to factual or legal issues, shall have preclusive effect as to the Parties, provided that no arbitration award or decision, including any determinations as to factual or legal issues, will have any preclusive effect on issues or claims involving any violation that was not personally sustained by a party to the arbitration. However, the arbitrator's award or decision can be presented to a court by either party as a determination of whether or not I am an "aggrieved employee" under PAGA.
- f. Arbitration will occur in the state of the SpaceX facility in which I primarily work or last worked, or in the case that I work remotely, the state of the SpaceX facility in which my supervisor(s) work(s). Where the facility is in Hawthorne or Los Angeles, California, the arbitration will occur in Los Angeles County, California; where the facility is located in McGregor, Texas or Brownsville, Texas, the arbitration will occur in Houston, Texas; where the facility is located in Redmond, Washington, the arbitration will occur in Seattle, Washington; and where the facility is located in the vicinity of Cape Canaveral, the arbitration will occur in Orlando, Florida. Where the facility is elsewhere, the arbitration will occur in a mutually agreed location in the reasonable proximity to the facility.
6. Nothing in this Agreement precludes either Party from filing a charge or complaint with any government or administrative agency or from participating in the investigation or prosecution of any such charge or complaint. However, any dispute that is covered by this Agreement but is not finally resolved by the agency must be submitted to arbitration.
7. SpaceX, while it may take all steps necessary to enforce this Agreement in legal proceedings, will not discipline or otherwise retaliate against me for engaging in concerted activity.
8. SpaceX will be responsible for all arbitration fees, except I will be required to pay up to the amount I would have been required to pay the applicable lower court in order to file a civil complaint. Any required fees for the arbitration shall be due no sooner than forty-five (45) days after receipt of an invoice from JAMS for those initial filing fees. Fees and costs for the arbitration hearing shall be due no sooner than thirty (30) days before the arbitration hearing begins. Each side shall pay its own costs and attorneys' fees, if any, unless under applicable law the arbitrator rules otherwise. If the applicable law affords the prevailing party attorneys' fees and costs, then the arbitrator shall apply the same standards a court would apply to award such fees and costs.


9. The Parties agree to file any demand for arbitration within the time limit established by the applicable statute of limitations for the asserted claims. The demand for arbitration must be in writing and include: (1) the name and address of the party demanding arbitration, (2) a statement of the factual and legal bases for each claim sufficient to comply with the pleading standards established by the federal rules of civil procedure and related federal case law, (3) a description of the remedy sought, (4) the estimated amount in controversy for each claim, and (5) the party's handwritten or electronic signature.
10. The Parties agree that neither the terms nor the conditions described in this Agreement create a contract of employment for a specific duration of time or limit the circumstances under which the Parties' employment relationship may be terminated. Because employment with SpaceX is voluntarily entered into and remains at will, I am free to resign at any time. Similarly, SpaceX may terminate the employment relationship without cause or notice at any time.
11. Nothing in this Agreement is intended to prevent either Party from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration pursuant to applicable law.
12. This Agreement is made under the provisions of the Federal Arbitration Act (9 U.S.C. sections 1-14) ("FAA"), and to the extent not inconsistent with and/or preempted by the FAA, any applicable state's arbitration laws, and will be construed and governed accordingly. It is the Parties' intention that both the procedural and the substantive provisions of the FAA shall apply. If for any reason the FAA does not apply, the state law governing arbitration agreements in the state in which the employee was employed for SpaceX shall apply.
13. This Agreement may be modified only in a writing signed by me and a Vice President of SpaceX, stating the intent to revoke or modify this Agreement. If any provision in this Agreement is determined to be unenforceable, then the remaining provisions shall remain in full effect. If any portion of the class or collective action waiver or waiver of certain representative actions is found invalid or unenforceable, in no event shall a court or arbitrator order arbitration on a class, non-individual representative, or collective basis.
14. The Parties understand and agree that this Agreement contains the complete agreement between SpaceX and me regarding the subject of arbitration of disputes and supersedes any prior arbitration agreement between the Parties. However, if a court or arbitrator determines that either Party is not bound by this Agreement as to some or all claims, the Party will continue to be bound by any prior arbitration agreement entered into by the Party covering those claims.

**Continued on Following Page**

**BY SIGNING OR ACKNOWLEDGING THIS AGREEMENT (INCLUDING BY ELECTRONIC SIGNATURE OR ACKNOWLEDGMENT), I KNOWINGLY AND VOLUNTARILY WAIVE THE RIGHT TO TRIAL BY JURY OR JUDGE FOR ANY COVERED CLAIM AND I AGREE TO ADJUDICATION OF ANY COVERED CLAIM ON AN INDIVIDUAL BASIS. I ACKNOWLEDGE AND AGREE THAT I MAY NOT BRING OR PARTICIPATE IN ANY CLASS, NON-INDIVIDUAL REPRESENTATIVE, OR COLLECTIVE ACTION OR PROCEEDING, EXCEPT, AS DESCRIBED ABOVE, AN ACTION BROUGHT FOR NON-INDIVIDUAL REPRESENTATIVE CLAIMS UNDER THE CALIFORNIA PRIVATE ATTORNEYS GENERAL ACT OF 2004 OR A CHARGE OR COMPLAINT FILED WITH A GOVERNMENT OR ADMINISTRATIVE AGENCY. I ACKNOWLEDGE THAT I RETAIN MY RIGHT TO COUNSEL, TO CALL AND CROSS-EXAMINE WITNESSES, AND TO HAVE MY CLAIMS ADDRESSED BY AN IMPARTIAL FACTFINDER. I ACKNOWLEDGE THAT I AM HEREBY ADVISED TO SEEK LEGAL ADVICE AS TO MY RIGHTS AND RESPONSIBILITIES UNDER THIS AGREEMENT.**

THIS AGREEMENT IS BINDING ON SPACEX WITHOUT THE NEED FOR IT TO BE EXECUTED BY A REPRESENTATIVE OF SPACEX.

**Employee**

Signature of Employee:   
Matthew Guo (Jun 15, 2025 21:33 EDT)

Print Name of Employee: Matthew Guo

Date: Jun 15, 2025





# COMPENSATION PACKAGE ESTIMATE

BASE SALARY

100000

SALARY INCREASE

5.00%

INITIAL EQUITY GRANT

150000

STOCK GROWTH\*

43.00%

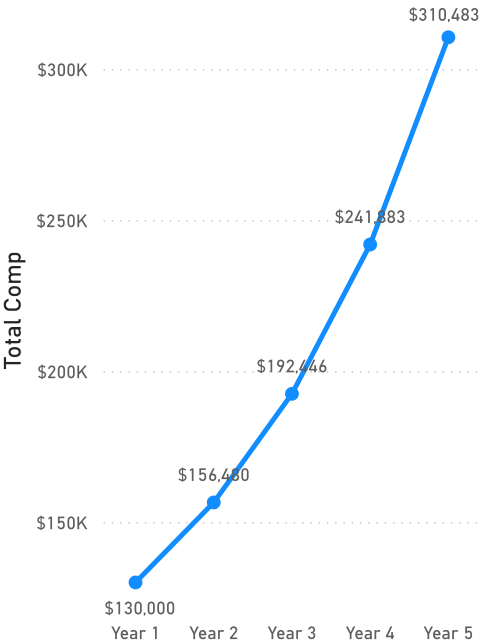
## COMPREHENSIVE VIEW

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
CASH	\$100,000.00	\$105,000.00	\$110,250.00	\$115,762.50	\$121,550.63
	Year 1 Base	Year 2 Base	Year 3 Base	Year 4 Base	Year 5 Base
ORIGINAL EQUITY GRANT	\$30,000.00	\$42,900.00	\$61,347.00	\$87,726.21	\$125,448.48
	Annual Equity	Year 2 Equity	Year 3 Equity	Year 4 Equity	Year 5 Equity
REFRESHER 1**		\$8,580.00	\$12,269.40	\$17,545.24	\$25,089.70
		Expected Vest Year 2	Expected Vest Year 3	Expected Vest Year 4	Expected Vest Year 5
REFRESHER 2**			\$8,580.00	\$12,269.40	\$17,545.24
			Expected Vest Year 3	Expected Vest Year 4	Expected Vest Year 5
REFRESHER 3**				\$8,580.00	\$12,269.40
				Expected Vest Year 4	Expected Vest Year 5
REFRESHER 4**					\$8,580.00
					Expected Vest Year 5
TOTAL COMP	\$130,000.00	\$156,480.00	\$192,446.40	\$241,883.35	\$310,483.44
	Comp Year 1	Comp Year 2	Comp Year 3	Comp Year 4	Comp Year 5
\$1,031,293.20					
Total 5 Year Earnings					

## BASICS

Cash Component	Equity Component
\$100,000.00	\$150,000.00
Base	Initial Equity Grant Value
	\$30,000.00
	Annual Equity

5-Year Illustration Without Promotions



This document does not constitute a contract of employment and is not a binding agreement, nor is it a guarantee of compensation that SpaceX will provide you in your potential employment. The intent of this tool is to help you understand the theoretical value of a compensation package that includes equity. All values are hypothetical. SpaceX makes no representation about the future value of equity awards, and you should be aware that the value of SpaceX equity awards will fluctuate in the future. All stock awards are treated as revenue and subject to standard taxation.

\*Unrepresentative of actual future performance as past performance is no guarantee of future results. SpaceX makes no representation about the future value of equity awards, and you should be aware that the value of SpaceX equity awards will fluctuate in the future and may increase or decrease.

\*\*Refresher grants are rewarded annually to employees receiving satisfactory or higher annual performance evaluations.

Hi Matthew,

Once again, congratulations on receiving an offer to join SpaceX. In addition to the details I shared over the phone, I wanted to follow-up here with a few additional details along with the attached compensation package estimate – which not only shows the offer in year 1, but also what your compensation might look like over the next five years. This model doesn't include everything you're likely to receive – like spot bonuses you may receive at any time, promotions, etc. – but the hope is to still showcase a bit of a longer-term conservative view as you grow your career here at SpaceX.

Regarding your offer, here are a couple of basics beyond the modeling attached:

**Base:** \$100,000

- Typically we see annual base increases between 3-7% and obviously with each promotion comes a step change in salary, along with a new equity grant – the model shows the median point at 5%

**Equity:** \$150,000

- As a reminder, 20% vests after your first year and then 10% vests every six months from there (specific vest dates on May 15th and November 15th of each year)
- You should expect to receive refreshers at the end of each year (relative to time served in the calendar year). The model estimates this at ~20% of your initial grant as we generally are trying to keep you whole or grow you – if 1/5th of your equity vests after year 1, we'd generally try to give you at least 1/5th of your initial grant as a refresher to make up for what was already vested. From my experience here, I've seen us surpass the ~20% of the initial grant number consistently. My model estimates at 20% because again, I'd want you to come in and be excited with how great things are (under-promise, overdeliver, etc.)

**ESPP:** As discussed, our ESPP is a major benefit of working here.

- You can set aside cash to purchase our stock at a 15% discount (after employment of 6 months) up to \$25,000 per year and then can continue to contribute to purchase our stock at face value beyond that.

In addition, I wanted to remind you of a couple of incredibly cool components of SpaceX and where we'll be headed!

- SpaceX is singularly driving forward the Space Economy, which is projected conservatively to be a [\\$1.8T business by 2035](#)
- SpaceX was responsible for 138 orbital launches in 2024, 95% of all launches in the US and ~60% of all launches globally ([source 1](#), [source 2](#))
- SpaceX is responsible for over 6,000 satellites in orbit, approximately 70% of the entire market ([source](#))
- As a result, it is highly likely SpaceX will be a trillion-dollar company within the next 5 years, as our presence is >70% of the entire market and we are rapidly growing our capabilities further
- Our valuation has grown 174% YoY over the last 5 years (from \$36 to \$350B) – while past performance is not always an indicator of the future, we have many milestones ahead and are making a difference to making humanity interplanetary as well as connect the 33% of the world without access to internet!

Come and change the world and beyond with us! Super excited to hear back from you and look forward to answering any questions you may have.

Thank you,

[Redacted]  
| Talent Acquisition

