

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **September 15, 2023**

SILK ROAD MEDICAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38847
(Commission
File Number)

20-8777622
(IRS Employer
Identification No.)

**1213 Innsbruck Drive
Sunnyvale, California**
(Address of principal executive offices)

94089
(Zip Code)

(408) 720-9002
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.001 Per Share	SILK	Nasdaq Stock Market LLC

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

Emerging growth company

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

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

On September 15, 2023, the Compensation Committee of the Board of Directors of Silk Road Medical, Inc. (the “Company”) granted special retention restricted stock unit (“RSU”) awards to several executives and other employees of the Company, including certain executives named in the Company’s definitive proxy statement for its 2023 Annual Meeting of Stockholders. All of these RSU awards will vest in equal annual installments over a period of four years, assuming the recipient remains a service provider to the Company as of each such vesting date. A portion of the special retention RSUs granted to Lucas W. Buchanan, the Company’s Chief Financial Officer and Chief Operating Officer, will vest over a period of two years rather than four years.

Also on September 15, 2023, the Company entered into a letter agreement and amended and restated employment agreement with Andrew S. Davis, the Company’s Chief Commercial Officer, which amended and restated employment agreement supersedes and replaces Mr. Davis’s prior employment agreement. Under the terms of these agreements, Mr. Davis agreed to a non-solicitation covenant, which applies during the term of his employment with the Company and for two years after his employment with the Company terminates for any reason, in addition to updated standard confidentiality and assignment of inventions provisions. In exchange and also as part of a special retention package, Mr. Davis will receive \$2.4 million in RSUs as mentioned above and a special retention cash bonus of \$2.0 million, payable in the following installments on the following dates: \$400,000 on December 31, 2023, \$400,000 on June 30, 2024, \$400,000 on December 31, 2024, and \$800,000 on June 30, 2025, in each case, specifically conditioned upon and subject to Mr. Davis serving as the Company’s Chief Commercial Officer on each such payment date and entering into and complying with the terms of the amended and restated employment agreement.

The foregoing summary of the letter agreement and amended and restated employment agreement with Mr. Davis is qualified in its entirety by reference to the complete text of the letter agreement and amended and restated employment agreement, which are filed as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Letter Agreement dated as of September 15, 2023 between Silk Road Medical, Inc. and Andrew S. Davis (filed herewith)
10.2	Amended and Restated Employment Agreement dated as of September 15, 2023 between Silk Road Medical, Inc. and Andrew S. Davis (filed herewith)
104	Cover Page Interactive Data File (formatted as inline XBRL)

SIGNATURES

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

SILK ROAD MEDICAL, INC.

Date: September 15, 2023

By: /s/ Mhairi L. Jones
Name: Mhairi L. Jones
Title: Chief Accounting Officer and Vice President, Finance



1213 Innsbruck Drive, Sunnyvale, C A 94089 WWW.SILKROADMED.COM

September 15, 2023

Andrew Davis

Letter Agreement Regarding Supplemental Compensation Package

Dear Andy,

I am pleased to confirm that the Compensation Committee of the Board of Directors of Silk Road Medical (“the Company”) has authorized me to offer you a supplemental compensation package pursuant and subject to the terms set forth in this Letter Agreement.

While I’m authorized to offer you this supplemental compensation package, it remains subject to final Compensation Committee approval. This supplemental compensation package is intended to incentivize you to remain employed with Silk Road Medical as our Chief Commercial Officer and promote the long-term success of the Company’s commercial and business operations. This package is being offered because the Board and I recognize your importance to the success of our business and the significant impact you should have on our future growth.

This package includes cash payments and an equity grant that are in addition to your current compensation package, including your base salary, target corporate bonus award and annual equity grant eligibility.

Cash Award

A total cash payment of \$2,000,000, less any applicable withholdings. This cash award will be paid in four (4) installments, six (6) months apart, on the below dates, in each case specifically conditioned upon and subject to you serving as the Company’s Chief Commercial Officer on each such payment date and you entering into and complying with our standard Employment Agreement, a copy of which is attached to this Letter Agreement, and which Employment Agreement will supersede and replace your existing At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement.

- \$400,000 on December 31, 2023
 - \$400,000 on June 30, 2024
-

- \$400,000 on December 31, 2024
- \$800,000 on June 30, 2025

Equity Award

An award of Restricted Stock Units (RSUs) with a target award value of \$2,400,000. The Finance team will calculate the exact number of RSUs on the grant date using a 30-day stock price average. You will be notified via email of the exact number of RSUs uploaded to your Fidelity account.

Vesting for these RSUs will be as follows: 25% of the shares shall vest on the one-year anniversary of the grant date, with the balance to vest annually over the following three years until all shares subject to the award are fully vested on the fourth anniversary of the grant date. All vesting is contingent on your continued employment with and serving as Chief Commercial Officer of the Company, as well as your compliance with the Employment Agreement referred to below. This RSU award shall be subject to the terms and conditions of the Company's 2019 Equity Incentive Plan and Restricted Stock Unit Agreement, including vesting requirements and the Company's default Sell-to-Cover tax withholding method upon vest. No right to any stock is earned or accrued until such time that vesting occurs, nor does the RSU award confer any right to continue vesting or employment.

We will review your base salary, determine the 2023 corporate bonus award and refresh equity grant in early 2024, the normal timeframe for our annual compensation review.

This offer is conditioned upon you entering into and complying with the Company's standard Employment Agreement (the "Employment Agreement"). The Employment Agreement includes, among other provisions, standard confidentiality, assignment of inventions and non-solicitation covenants. The Employment Agreement is being provided to you concurrently with this Letter Agreement. Please review and sign both documents no later than September 15, 2023. The Employment Agreement will supersede and replace your existing At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement.

As you know, Silk Road Medical has a very bright future. We have much work to do as we navigate the current environment and plan for future success and growth, but I am confident we will drive this organization to even greater success.

Regards,



Erica Rogers

Agreed to and accepted:

By signing below, I acknowledge and confirm that I have read, understand, and accept the terms of the foregoing Letter Agreement, and the attached Employment Agreement. I understand that I must be employed as the Company's Chief Commercial Officer on the date when such cash or equity awards are distributed, in order to be eligible to receive such awards.

By: /s/ Andrew S. Davis

Printed Name: Andrew Davis

Date: Sep 15, 2023

Enclosures:

- Employment Agreement

Important Notes: The actual number of RSUs to be awarded will be determined on the grant date. The actual value you receive from the award will depend on the future performance of the stock and may be more or less than the current value on the date of grant. You will receive the official grant notice through an email from Fidelity.

AMENDED AND RESTATED EMPLOYMENT AGREEMENT**INTRODUCTION:**

This Employment Agreement and any addenda or exhibits attached hereto (“Agreement”) is between Silk Road Medical, Inc. (“Employer”) and Andrew Davis (“Employee”, “You,” or “Your”) (collectively the “Parties”). This Agreement, and any addenda or exhibits, describe important aspects of, and obligations regarding, Your employment with Employer, including the ownership, protection and nondisclosure of Employer’s trade secrets, confidential information and inventions. This is an enforceable contract which You must read and sign as a condition of Your new or continued employment with Employer.

Employer is a medical device company focused on reducing the risk of stroke and its devastating impact through the use of a new approach for the treatment of carotid artery disease, called Transcarotid Artery Revascularization (TCAR), and related products. Employer’s business is national in scope, and Employer markets and sells its products and services to customers throughout the United States. In the course of its business, Employer has invested in valuable research, design, engineering methodologies and equipment, sales and marketing data, customer data, and other sophisticated management and operational procedures designed to enhance product quality and business efficiency, defined in further detail herein as Confidential Information and Inventions. You and Employer acknowledge the importance of protecting Employer’s rights with respect to this information without unduly impairing Your ability to pursue employment outside of Employer in the future should You so choose.

Therefore, in consideration of and as a condition of Your new or continued employment, and in exchange for Employer’s offer of compensation, equity, benefits, promotional opportunities, and access to Employer Confidential Information and Inventions, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Employment-at-Will.** You acknowledge and agree that Your employment with Employer is on an “at-will” basis, meaning there is no set term of employment, and either You or the Employer may terminate Your employment relationship at any time, for any reason, with or without prior notice, unless otherwise required by applicable law. You acknowledge that Your at-will employment cannot be modified unless by written agreement between You and the President and Chief Executive Officer (“CEO”) of Employer, or their designee. You further acknowledge that Employer has the right to modify the terms and conditions of Your employment, including Your job title, job duties, salary and compensation, and benefits, with or without advanced notice, unless otherwise required by applicable law.
2. **Job Duties and Avoidance of Conflicts of Interest.** You agree to devote Your entire productive time, ability and attention to Employer’s business. You agree that while employed by Employer, You will not directly or indirectly engage in outside ownership, employment, consulting or other activities that, in Employer’s exclusive

judgment, conflict with Your employment obligations to Employer, unless prior written consent is obtained from an authorized officer of Employer. While You are employed by Employer, You are required to give Employer written notice and secure written approval before acting as an owner, employee, consultant to, or providing other activities for, any entity other than Employer.

3. **Representation of No Restrictions.** As a material condition of Your employment with Employer, You represent and warrant that You are under no legal obligation to any other company, person or entity which is inconsistent with, or may conflict with, Your obligations to Employer, or which might impede Your ability to fully perform any of Your duties and responsibilities to Employer, including any non-competition or non-solicitation agreements. You agree that You will not use, disclose to Employer, or cause Employer to use, any proprietary information, confidential information or trade secrets of any former employer or any other person or entity, nor will You bring onto the premises of Employer, transfer to Employer's electronic systems, or otherwise share with Employer any proprietary, confidential or trade secret information belonging to any other employer, person or entity unless consented to in writing by such employer, person or entity.

4. **Compliance with Laws, Policies, and Procedures.** You agree that You will comply with present and future policies and procedures of Employer, as well as applicable local, state, and federal law, including without limitation Employer's Conflict of Interest Guidelines in place from time to time, polices prohibiting discrimination, harassment and retaliation, and those regarding workplace safety, wage and hour requirements, and all other employment practices, and laws governing the use, protection and nondisclosure of Employer's Confidential Information. You further agree to promptly notify Employer's Human Resources department or management team regarding any question or objection You may have regarding Employer's or Your compliance with state, federal or foreign laws or regulations or Your compensation, benefits, duties, or employment.

5. **Commitment to Reporting Non-Compliance.** By entering into this Agreement, You agree that You will promptly notify Employer's Human Resources department or Compliance Officer if at any time during the course of Your employment with Employer, You become aware of or suspect that Employer is not in compliance with any statute, regulation, or any other legal or regulatory standard applicable to any aspect of Employer's business. Prompt disclosure and reporting under this Section includes, but is not limited to, suspected or alleged violations under the Securities Exchange Act of 1934, the Sarbanes-Oxley Act of 2002, the False Claims Act, the Anti-Kickback Statute, federal, state, and/or local employment laws related to discrimination, harassment and/or retaliation, or any other federal, state, local, or international law, statute, or regulation applicable to Employer's employees or former employees, including state whistleblower laws. Nothing in this Agreement interferes with Your right to file a complaint, charge or report with any law enforcement agency or any other regulatory body or agency, or to participate in any manner in any investigation initiated by such an agency or regulatory body.

6. Protection and Non-Disclosure of Employer Confidential Information.

A. *Confidential Information.* “Confidential Information” means information (including any and all combinations of individual items of information) that Employer has or will develop, acquire, create, compile, discover or own, that has value in or to the Employer’s business which is not generally known and which Employer wishes to maintain as confidential. Confidential Information includes both information disclosed by Employer to You, and information developed or learned by You during the course of Your employment with Employer. Confidential Information also includes all information of which the unauthorized disclosure could be detrimental to the interests of Employer, whether or not such information is identified as Confidential Information. By way of example, and without limitation, Confidential Information includes any and all non-public information that relates to the actual or anticipated business and/or products, research or development of Employer, or to Employer’s technical data, trade secrets, or know-how, including, but not limited to, research, product plans, or other information regarding the Employer’s products or services and markets therefor, customer lists and customer information (including, but not limited to, customers of Employer from whom You obtained information for use in connection with a possible sale of products and/or services to, or to whom You became acquainted with or interacted with regarding the possible sale of products or services while at Employer), software, developments, inventions, discoveries, ideas, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, financial, or other business information, parts, equipment, or other Employer property. Confidential Information also includes any information that Employer receives from third parties (for example, customers, suppliers, vendors, licensors, licensees, partners, and collaborators) which Employer is required to maintain and treat as confidential or proprietary. Notwithstanding the foregoing, Confidential Information shall not include any such information which: (a) was lawfully known to You prior to disclosure; (b) is or becomes known to the public by general publication without violation of any obligation of non-disclosure; (c) is given to You by a third party having a right to do so and without an obligation of confidentiality and non-use; or (d) is required to be disclosed by an order of a court or pursuant to a subpoena or similar writ or order.

B. *Acknowledgements.* You recognize and acknowledge that during the course of Your employment with Employer, You will have access to and receive Confidential Information and that such Confidential Information is valuable, special and essential to the successful and effective conduct of Employer’s business, and has been developed or acquired by Employer at substantial cost and expense. You further acknowledge and agree that the sale or unauthorized use or disclosure of any of Employer’s Confidential Information obtained by You during Your employment with Employer constitutes a breach of this Agreement.

C. *Non-Disclosure.* You agree, during the period of Your employment with Employer and at any time after Your separation of employment from Employer for any reason, to hold Employer's Confidential Information in the strictest confidence and take all reasonable precautions to prevent any unauthorized use or disclosure of Employer Confidential Information. You agree not to use or disclose any of Employer's Confidential Information to any person, corporation, firm, company or business entity other than Employer for any reason or purpose whatsoever except as necessary to perform services for Employer, as authorized by the prior written consent of Employer's President and CEO or their designee, or as may be required by court order or applicable law. You agree that Employer's Confidential Information and Employer Property (as defined in Section 9) constitutes the Employer's sole property during and after Your employment with the Employer and that You will not remove any tangible copies of Confidential Information from the Employer's premises or print tangible copies of any Confidential Information that You accesses electronically from a remote location, nor will You download, upload, or otherwise transfer copies of Confidential Information or Employer property to any external storage media, device or cloud storage, except as necessary to perform Your job duties for the Employer and for Employer's sole benefit.

When compelled to disclose Confidential Information by court order or applicable law, prior to disclosure You agree to provide written notice to the President and CEO or Chief Legal Officer of Employer. You understand that Your unauthorized use or disclosure of Employer Confidential Information during Your employment may lead to disciplinary action, up to and including, immediate termination and legal action by the Employer.

D. *D TSA Notice.* Pursuant to the Defend Trade Secrets Act of 2016, You understand that You may 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 that is filed in a lawsuit or other proceeding, if such filing is made under seal. In the event You file a lawsuit or other proceeding against Employer alleging that Employer retaliated against You because of Your disclosure, You may disclose the relevant trade secret to Your attorney and may use the trade secret in the proceeding if (i) You file any document containing the trade secret under seal, and (ii) You do not otherwise disclose the trade secret except pursuant to court order.

E. *Exclusions.* You understand that nothing in this Section limits Your rights to discuss the terms, wages, and working conditions of Your employment, including regarding unlawful acts in the workplace, such as harassment or discrimination or any other conduct that You have reason to believe is unlawful, in accordance with applicable law. You further understand that nothing in this Section or this Agreement limits or prohibits You from filing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation

or proceeding that may be conducted by any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board (“Government Agencies”), including disclosing documents or other information as permitted by law, without giving notice to, or receiving authorization from, Employer. Notwithstanding, in filing such a complaint or charge, You agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Confidential Information to any parties other than the Government Agencies. You further understand that You are not permitted to disclose the Employer’s attorney-client privileged communications or attorney work product.

7. **Ownership.**

- A. *Assignment of Inventions.* As between the Employer and You, You agree that all right, title, and interest in and to any and all copyrightable material, notes, records, drawings, designs, logos, inventions, improvements, developments, discoveries, ideas and trade secrets conceived, discovered, authored, invented, developed or reduced to practice by me, solely or in collaboration with others, during the period of time You are in the employ of the Employer (including during Your off-duty hours), or with the use of the Employer’s equipment, supplies, facilities, or Confidential Information, and any copyrights, patents, trade secrets, mask work rights or other intellectual property rights relating to the foregoing, except as provided in Section 7(G) below (collectively, “Inventions”), are the sole property of the Employer. You also agree to promptly make full written disclosure to the Employer of any Inventions, and to deliver and assign and hereby irrevocably assign fully to the Employer all of Your right, title and interest in and to Inventions. You agree that this assignment includes a present conveyance to the Employer of ownership of Inventions that are not yet in existence. You further acknowledge that all original works of authorship that are made by You (solely or jointly with others) within the scope of and during the period of Your employment with the Employer and that are protectable by copyright are “works made for hire,” as that term is defined in the United States Copyright Act. You understand and agree that the decision whether or not to commercialize or market any Inventions is within the Employer’s sole discretion and for the Employer’s sole benefit, and that no royalty or other consideration will be due to You as a result of the Employer’s efforts to commercialize or market any such Inventions.
- B. *Pre-Existing Materials.* You will inform the Employer, in writing, before incorporating any inventions, discoveries, ideas, original works of authorship, developments, improvements, trade secrets and other proprietary information or intellectual property rights owned by You or in which You have an interest prior to, or separate from, Your employment with the Employer, including, without limitation, any Prior Invention(s) as defined by Section 7(G), or otherwise utilizing any Prior Invention(s) in the course of Your employment with the Employer; and

the Employer is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, transferable worldwide license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit such incorporated or utilized Prior Invention(s), without restriction, including, without limitation, as part of, or in connection with, such Invention, and to practice any method related thereto. You will not incorporate any inventions, discoveries, ideas, original works of authorship, developments, improvements, trade secrets and other proprietary information or intellectual property rights owned by any third party into any Invention without the Employer's prior written permission. Attached hereto, as Exhibit A, a list describing all Your Prior Invention(s) that relate to the Employer's current or anticipated business, products, or research and development or, if no such list is attached, You represent and warrant that there are no such Prior Invention(s). Furthermore, You represent and warrant that if any Prior Invention(s) are included on Exhibit A, they will not materially affect Your ability to perform all obligations under this Agreement.

- C. *Moral Rights*. Any assignment to the Employer of Inventions includes all rights of attribution, paternity, integrity, modification, disclosure and withdrawal, and any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like (collectively, "Moral Rights"). To the extent that Moral Rights cannot be assigned under applicable law, You hereby waive and agree not to enforce any and all Moral Rights, including, without limitation, any limitation on subsequent modification, to the extent permitted under applicable law.

- D. *Maintenance of Records*. You agree to keep and maintain adequate, current, accurate, and authentic written records of all Inventions made by You (solely or jointly with others) during the term of Your employment with the Employer. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that may be specified by the Employer. As between the Employer and You, the records are and will be available to and remain the sole property of the Employer at all times.

- E. *Further Assurances*. You agree to assist the Employer, or its designee, at the Employer's expense, in every proper way to secure the Employer's rights in the Inventions in any and all countries, including the disclosure to the Employer of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments, and all other instruments that the Employer shall deem proper or necessary in order to apply for, register, obtain, maintain, defend, and enforce such rights, and in order to deliver, assign and convey to the Employer, its successors, assigns, and nominees the sole and exclusive rights, title, and interest in and to all Inventions, and testifying in a suit or other proceeding relating to such Inventions. You further agree that Your obligations under this Section 7(E) shall continue after the termination of this Agreement.

F. *Attorney-in-Fact.* You agree that, if the Employer is unable because of Your unavailability, mental or physical incapacity, or for any other reason to secure Your signature with respect to any Inventions, including, without limitation, for the purpose of applying for or pursuing any application for any United States or foreign patents or mask work or copyright registrations covering the Inventions assigned to the Employer in this Section then You hereby irrevocably designate and appoint the Employer and its duly authorized officers and agents as Your agent and attorney-in-fact, to act for and on Your behalf to execute and file any papers and oaths, and to do all other lawfully permitted acts with respect to such Inventions to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by me. This power of attorney shall be deemed coupled with an interest, and shall be irrevocable.

G. *Exception to Assignments.* You understand that the provisions of this Agreement requiring assignment of Inventions (as defined under Section 7(A) above) to the Employer do not apply to any Inventions which qualify under the provisions of California Labor Code Section 2870 and similar state laws, which includes Inventions that You develop entirely on Your own time, without using the Employer's equipment, supplies, facilities, or trade secret information, and that do not relate to the business of the Employer or the Employer's actual or reasonably anticipated research or development, or that do not result from any work performed by You for the Employer ("Prior Invention(s)"). You will advise the Employer promptly in writing of any Inventions that You believe constitute Prior Invention(s) and are not otherwise disclosed on Exhibit A to permit a determination of ownership by the Employer. Any such disclosure will be received in confidence. You agree that You will not incorporate, or permit to be incorporated, any Prior Invention(s) owned by You or in which You have an interest into an Employer product, process or service without the Employer's prior written consent. Notwithstanding the foregoing sentence, if, in the course of Your employment with the Employer, You incorporate into an Employer product, process or service an Prior Invention(s) owned by You or in which You have an interest, You hereby grant to the Employer a nonexclusive, royalty-free, fully paid-up, irrevocable, perpetual, transferable, sublicensable, worldwide license to reproduce, make derivative works of, distribute, perform, display, import, make, have made, modify, use, sell, offer to sell, and exploit in any other way such Prior Invention(s) as part of or in connection with such product, process or service, and to practice any method related thereto.

8. **Restrictions on Solicitation.** In order to protect Employer's critical business interests, including but not limited to those with respect to Confidential Information, customer relationships, employee relationships, and vendor relationships, and Employer's investment in its products, services, technology, business planning, sales and marketing programs, and business strategies and plans, as well as its critical relationships with its sales personnel, You agree that You will not, directly or indirectly, either on Your own behalf or on behalf of any other person or entity:

- A. Attempt to persuade or solicit any person who is an employee, consultant or contractor of Employer to terminate or reduce their relationship with the Employer during Your employment with Employer, and for a period of two (2) years after termination of Your employment with Employer for any reason; and
- B. Attempt to persuade or solicit any actual or prospective Customer, as defined herein, to terminate or reduce their relationship with the Employer during Your employment with Employer and for a period of one (1) year after termination of Your employment with Employer for any reason. “Customer” is defined as any person or entity, including but not limited to health care providers and facilities, to whom or to which You sold, negotiated the sales, supported, marketed or promoted products or services on behalf of Employer during the prior one (1) year in which You were employed by Employer, regardless of whether that Customer purchased Employer products from You or the Employer.

You acknowledge that the Employer’s offer of consideration set forth in this Agreement is expressly conditioned upon Your agreement to be bound by the restrictions set forth in this Section 8 and the other terms and conditions of this Agreement, and that it constitutes sufficient, independent, mutually agreed upon consideration to support the restrictions in this Section 8. You also agree that the foregoing restrictions are reasonable and necessary to protect Employer and do not deprive You of the opportunity to suitably support You or Your family with other employment opportunities after Your employment with Employer ends.

During the restrictive periods set forth in this Section 8, You will inform any new employer, prior to accepting employment or providing consulting services, of the existence of this Agreement and provide such employer with a copy of this Agreement any addenda or exhibits.

- 9. **Return of Employer Property.** Upon separation from employment with the Employer for any reason, or at any earlier time as the Employer may request, You shall immediately return to Employer any and all Employer Property in Your possession or control and shall not keep any copies of such Employer Property in Your possession, in physical or electronic format. “Employer Property” means Confidential Information, including Employer equipment such as computer servers, messaging and email systems or accounts, applications for computers or mobile devices, web-based services (including cloud-based information storage accounts), smart phones, tablets, e-readers, telephone equipment, and other electronic media devices, all tangible embodiments of the Inventions, all electronically stored information and passwords to access such information, Employer credit cards, records, data, notes, notebooks, reports, files, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, photographs, charts, any other documents and property, and reproductions of any of the foregoing items including, without limitation, those records maintained pursuant to Section 7(D).

Notwithstanding the foregoing, You understand that You are allowed to keep a copy of the personnel records relating to Your personal employment. After returning such Employer Property, You agree to permanently delete from any electronic media in Your possession, custody, or control any and all copies of such Employer Property. You also agree to provide Employer with a list of any documents that You created or are otherwise aware that are password-protected and the password(s) necessary to access such password-protected documents.

10. Miscellaneous.

A. *Applicable Law; Consent to Jurisdiction.* In the interest of facilitating the consistent interpretation of this Agreement, and in the interest of judicial efficiency and economy, if Your primary work location is Minnesota or any state other than California, this Agreement shall be governed by the laws of the State of Minnesota, without regard to any conflicts of law rules, unless otherwise required by the law of the state of Your primary work location. Accordingly, You consent to personal and exclusive jurisdiction and venue in the state and federal courts located in Hennepin County, State of Minnesota. If Your primary work location is California, this Agreement shall be governed by the laws of the State of California, without regard to any conflicts of law rules, and You agree to submit to personal jurisdiction in the state and federal courts in the State of California, and that any such action must be venued exclusively in Santa Clara County.

B. *Remedies.* In the event of a breach or threatened breach by You of any provision of this Agreement or its addenda or exhibits, the Employer shall be entitled to an injunction restraining You from such breach or threatened breach, without the necessity of posting a bond. Nothing contained herein shall be construed to prohibit the Employer from pursuing any other remedies available to it for such breach or threatened breach, including recovery of damages from You. Moreover, if the Employer prevails against You, in whole or in part, in any action to enforce any provision of this Agreement or its addenda or exhibits, whether for injunctive relief or damages or both, then in addition to whatever injunctive relief or damages may be awarded, the Employer shall be entitled to its costs incurred in the successful pursuit of such action or portion thereof, including reasonable attorneys' fees.

C. *Assignability.* This Agreement will be binding upon Your heirs, executors, assigns, administrators, and other legal representatives, and will be for the benefit of the Employer, its successors, and its assigns. Notwithstanding anything to the contrary herein, the Employer may assign this Agreement and its rights and obligations under this Agreement to any successor to all, or substantially all, of the Employer's relevant assets, whether by merger, consolidation, reorganization, reincorporation, sale of assets or stock, or otherwise. For the avoidance of doubt, the Employer's successors and assigns are authorized to enforce the Employer's rights under this Agreement.

D. *Entire Agreement.* This Agreement, together with the any addenda or exhibits

attached hereto, sets forth the entire agreement and understanding between the Employer and You with respect to the subject matter herein and supersedes all prior written and oral agreements, discussions, or representations between us, including, but not limited to, that certain At-Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement effective as of May 18, 2015 between the Employer and You and any representations made during Your hiring process or otherwise. You represent and warrant that You are not relying on any statement or representation not contained in this Agreement. Any subsequent change or changes in Your duties, salary, compensation, conditions or any other terms of Your employment will not affect the validity or scope of this Agreement.

- E. *Headings.* Headings are used in this Agreement for reference only and shall not be considered when interpreting this Agreement.
- F. *Severability.* If a court or other body of competent jurisdiction finds any provision of this Agreement, or portion thereof, including but not limited to Section 10(A), to be invalid or unenforceable, such provision will be enforced to the maximum extent permissible so as to affect the intent of the Parties, and the remainder of this Agreement will continue in full force and effect.
- G. *Modification, Waiver.* No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in a writing signed by the President and CEO or their designee, and You. No waiver of any provision of this Agreement shall be valid unless the same is in writing and signed by the party against whom it is sought to be enforced. Waiver by the Employer of a breach of any provision of this Agreement will not operate as a waiver of any other or subsequent breach.
- H. *Survivorship.* The rights and obligations of the Parties to this Agreement will survive termination of Your employment with the Employer.
- I. *Counterparts.* This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party. This Agreement may be executed by facsimile or e-mail of a PDF file, which shall have the same force and effect as original signatures.

By signing below, the Parties acknowledge that they have read, understand, and agree to be bound by the terms of this Agreement:

EMPLOYEE:

SILK ROAD MEDICAL, INC.

Signature: /s/ Andrew S. Davis



Printed Name: Andrew Davis

By: Alison Highlander

Date: Sep 15, 2023

Title: Vice President, Human Resources

EXHIBIT A

**LIST OF PRIOR INVENTIONS
AND ORIGINAL WORKS OF AUTHORSHIP**

<u>Title</u>	<u>Date</u>	<u>Identifying Number or Brief Description</u>
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Inventions or improvements no (please type "yes" or "no")

Additional Sheets Attached no (please type "yes" or "no")

Andrew S. Davis

Signature

Andrew Davis

Name of Employee (typed or printed)

Sep 15, 2023

Date

A-1
