

**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): October 5, 2020

CHINOOK THERAPEUTICS, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35890
(Commission
File Number)

94-3348934
(IRS Employer
Identification No.)

1600 Fairview Avenue East, Suite 100
Seattle, WA 98102
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (206) 485-7051

Aduro Biotech, Inc.
750 Heinz Avenue
Berkeley, California 94710
(Former Name or Former Address, if Changed Since Last Report)

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

- 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.0001 per share	KDNY	The Nasdaq Global Select Market

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

Emerging growth company

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

Item 1.01. Entry into a Material Definitive Agreement.

As a result of the Merger (as defined in Item 2.01 of this Current Report on Form 8-K), the following agreement effectively became the agreement of Chinook Therapeutics, Inc., formerly known as “Aduro Biotech, Inc.” (the “**Company**”).

AbbVie License Agreement

On December 16, 2019, Chinook Therapeutics U.S. Inc. (“**Private Chinook**”) entered into a license agreement (the “**License Agreement**”), with AbbVie Ireland Unlimited Company (“**AbbVie**”), for an exclusive, sublicensable, worldwide license to atrasentan, along with claims in several issued patents and associated know-how, to manufacture, have manufactured, use and sell defined licensed products for use within the field of all human and non-human diagnostic, prophylactic, and therapeutic uses. Under the terms of this license, Private Chinook paid an initial licensing fee and issued AbbVie 6,842,907 shares of Private Chinook common stock. The license agreement also requires Private Chinook to pay potential milestone payments totaling up to \$135 million upon the achievement of certain developmental, regulatory and commercial milestones, as well as royalties ranging from the high single digits to the high-teens based on annual thresholds for net sales of licensed products by Private Chinook, its affiliates and its sublicensees.

Under the License Agreement, Private Chinook has a continuing obligation to use commercially reasonable efforts to develop, obtain regulatory approvals and commercialize licensed products. The License Agreement is effective on a per-country basis until the later of: (i) the last expiration of a claim in a licensed patent that covers the licensed product in such country, (ii) the expiration of any period of regulatory exclusivity for a licensed product that bars the entry of generic competitors in such country, or (iii) a specified period after the first commercial sale of the licensed product. Each party has the right to terminate the license for the other party’s material breach or in the event of the other party’s bankruptcy or insolvency, subject to specified notice and cure periods. Additionally, AbbVie can terminate the license if Private Chinook challenges claims in licensed patents or fail to meet Private Chinook’s diligence obligations with respect to licensed products. Upon any termination of the license, Private Chinook may grant AbbVie an exclusive, sublicenseable license to any improvements that Private Chinook makes to the licensed technology, including those that Private Chinook licenses from third parties, subject to a mutually agreed royalty.

The License Agreement is attached as Exhibit 10.1 hereto and is incorporated herein by reference.

The information set forth in Item 5.02 regarding the consulting agreements and separation agreements is incorporated by reference into this Item 5.01.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On October 5, 2020, the Company completed its acquisition of Private Chinook pursuant to the terms of the Agreement and Plan of Merger and Reorganization dated as of June 1, 2020, as amended on August 17, 2020 (the “**Merger Agreement**”), by and among the Company, Private Chinook and Aspire Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company (“**Merger Sub**”), pursuant to which, among other matters, Merger Sub merged with and into Private Chinook, with Private Chinook continuing as a wholly owned subsidiary of the Company and the surviving corporation of the merger (the “**Merger**”). Immediately following the Merger, the Company changed its name to “Chinook Therapeutics, Inc.” Following the completion of the Merger, the business conducted by Private Chinook became the primary business conducted by the Company, which is a biopharmaceutical company focused on discovering, developing and commercializing precision medicines for kidney diseases.

Pursuant to the terms of the Merger Agreement, the Company issued shares of its common stock to Private Chinook’s stockholders, at an exchange ratio of 0.292188 shares of Company common stock, for each share of Private Chinook capital stock outstanding immediately prior to the Merger, such exchange ratio reflects the

previously disclosed reverse stock split of the Company effective on October 2, 2020. The exchange ratio was determined through arm's-length negotiations between the Company and Private Chinook. The Company also assumed all of the stock options outstanding under the Private Chinook 2019 Equity Incentive Plan, as amended (the "**Private Chinook Plan**"), with such stock options henceforth representing the right to purchase a number of shares of Company common stock equal to 0.292188 multiplied by the number of shares of Private Chinook common stock previously represented by such options. The Company also assumed the Private Chinook Plan.

The issuance of the shares of the Company's common stock to the former stockholders of Private Chinook was registered with the U.S. Securities and Exchange Commission (the "**SEC**") on Registration Statement on Form S-4, as amended (Reg. No. 333-239989) (the "**Registration Statement**").

The Company's shares of common stock listed on The Nasdaq Global Select Market, previously trading through the close of business on October 5, 2020, under the ticker symbol "ADRO," commenced trading on The Nasdaq Global Select Market, under the ticker symbol "KDNY," on October 6, 2020. The Company's common stock has a new CUSIP number, 16961L 106.

The Merger Agreement and related amendments are attached as Exhibits 2.1 and 2.2 hereto and are incorporated herein by reference.

Item 4.01. Change in Registrant's Certifying Accountant.

(a) Dismissal of Independent Registered Public Accounting Firm

On October 5, 2020, following the closing of the Merger, the Audit Committee of the Company dismissed Deloitte & Touche LLP ("**Deloitte**") as the Company's independent registered public accounting firm, to be effective following Deloitte's completion of its review of the Company's condensed consolidated financial statements for the quarter ended September 30, 2020 (such date of review completion, the "**Transition Date**").

The reports of Deloitte on the Aduro Biotech, Inc.'s financial statements for each of fiscal years ended December 31, 2018 and December 31, 2019 did not contain an adverse opinion or a disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope or accounting principle, except that the reports for the fiscal years ended December 31, 2018 and December 31, 2019 expressed an unqualified opinion on the financial statements and included an explanatory paragraph referring to Aduro's change in its method of accounting for revenue recognition due to the adoption of ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606), and the report for the fiscal year ended December 31, 2019 also included an explanatory paragraph referring to the Company's change in its method of accounting for leases due to the adoption of ASC Topic 842, Leases).

During the fiscal years ended December 31, 2018 and December 31, 2019, and the subsequent interim period through October 5, 2020, there were no disagreements (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and related instructions) between the Company and Deloitte on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures which disagreements, if not resolved to the satisfaction of Deloitte would have caused Deloitte to make reference thereto in their reports on the financial statements for such years. Also during this same period, there were no reportable events within the meaning of Item 304(a)(1)(v) of Regulation S-K and the related instructions thereto.

The Company provided Deloitte with a copy of the disclosures it is making in this Current Report on Form 8-K and requested that Deloitte furnish the Company with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the statements contained herein. A copy of Deloitte's letter, dated October 7, 2020, is filed as Exhibit 16.1 to this Current Report on Form 8-K.

(b) Engagement of New Independent Registered Public Accounting Firm

On the Transition Date, the Audit Committee of the Company appointed PricewaterhouseCoopers LLP ("**PwC**") as the Company's new independent registered public accounting firm effective as of the Transition Date.

During the fiscal years ended December 31, 2018 and December 31, 2019, and the subsequent interim period through October 5, 2020, neither the Company, nor anyone acting on its behalf, consulted with PwC regarding (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that may be rendered on the Company's financial statements, and PwC did not provide either a written report or oral advice to the Company that was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue, or (ii) any matter that was either the subject of a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a reportable event (as described in Item 304(a)(1)(v) of Regulation S-K).

Item 5.01. Changes in Control of Registrant.

The information set forth in Item 2.01 regarding the Merger and in Item 5.02 regarding the Company's board of directors are incorporated by reference into this Item 5.01.

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

Pursuant to the Merger Agreement, each of the directors and officers of the Company who will not continue as directors or officers of the Company following the consummation of the merger resigned effective as of the closing of the Merger.

Directors

In accordance with the Merger Agreement, effective immediately prior to the Merger, each of Stephen T. Isaacs, Frank Karbe, David H. Mack, Ph.D., Stephanie Monaghan O'Brien, and Stephen A. Sherwin, M.D. resigned from the Company's board of directors and any respective committees of the board of directors on which they served, which resignations were not the result of any disagreements with the Company relating to the Company's operations, policies or practices.

In accordance with the Merger Agreement, at the effective time of the Merger, each of Eric Dobmeier, Jerel Davis, Srinivas Akkaraju, Michelle Griffin and Dolca Thomas were appointed directors of the Company. As a result, effective as of the effective time of the Merger, the Company's board of directors consisted of a total of seven directors, with Jerel Davis and William M. Greenman Class I directors of the Company whose terms expire at the Company's 2022 annual meeting of stockholders; Ross Haghighat, Eric Dobmeier and Michelle Griffin Class II directors of the Company whose terms expire at the Company's 2023 annual meeting of stockholders; and Srinivas Akkaraju and Dolca Thomas Class III directors of the Company whose terms expire at the Company's 2021 annual meeting of stockholders. In addition, Michelle Griffin (Chair), William M. Greenman, and Ross Haghighat were appointed to the Company's Audit Committee, and William M. Greenman (Chair), Jerel Davis, and Srinivas Akkaraju were appointed to the Compensation Committee and Srinivas Akkaraju (Chair), Ross Haghighat, and Dolca Thomas were appointed to the Nominating and Governance Committee.

Resignation of Executive Officers

Upon the closing of the Merger, each of Stephen T. Isaacs, Blaine Templeman, Dimitry Nuyten, William G. Kachioff and Celeste Ferber resigned from the Company. On October 5, 2020, the Company entered into Separation Agreements with Mr. Isaacs, Mr. Templeman, Dr. Nuyten and Ms. Ferber, pursuant to which each of Mr. Isaacs, Mr. Templeman, Dr. Nuyten and Ms. Ferber are entitled to receive certain severance payments and benefits as described in the Registration Statement.

On October 6, 2020, the Company entered into consulting agreements with each of Mr. Isaacs and Mr. Templeman, pursuant to which such individuals would provide consulting services to the Company to support the disposition of the Company's non-renal assets (the "**Consulting Agreements**"). The Company will pay a \$75,000 flat monthly fee for each of Mr. Isaacs and Mr. Templeman's services,

plus reimbursement of reasonable expenses. Under the Consulting Agreements, Mr. Isaacs and Mr. Templeman will continue to seek a disposition of the Company's non-renal assets.

The description of the Separation Agreements and Consulting Agreements set forth herein is not complete and is qualified in its entirety by reference to the full text of the Separation Agreements and Consulting Agreements, copies of which are attached as Exhibits 10.2, 10.3 and 10.4 and are incorporated herein by reference.

Officers

Upon the closing of the Merger, Eric Dobmeier was appointed as the Company's President and Chief Executive Officer, Tom Frohlich was appointed as Chief Business Officer, and Alan Glicklich, M.D., was appointed as Chief Medical Officer.

On October 5, 2020, immediately following the closing of the Merger, the Company entered into a customary form of indemnification agreement with each of its directors and executive officers. A copy of the Company's form indemnification agreement is attached as Exhibit 10.5 hereto and is incorporated herein by reference.

Biographical information regarding each of the newly appointed directors and executive officers other than Dr. Thomas is included in the Registration Statement and is incorporated herein by reference.

Dolca Thomas, M.D. has served on the board of directors of the Company since October 2020. Dr. Thomas has served as the Chief Medical Officer of Principia Biopharma Inc. since October 2018. From June 2016 to September 2018, Dr. Thomas was Vice President and Global Head of Translational Medicine for Immunology, Inflammation, and Infectious Disease at Roche Group, where she was responsible for advancing multiple product candidates through clinical development. Prior to Roche Group, Dr. Thomas held roles of increasing responsibility at Pfizer from 2012 to May 2016, including as Vice President of Clinical Development and Clinical Immunophenotyping, and Vice President and Chief Development Officer of the Biosimilars Research and Development Unit where she was responsible for all stages of development of multiple assets. From 2008 to 2012, Dr. Thomas began her industry career at Bristol-Myers Squibb as Director of Global Clinical Development. Prior to her career in drug development, Dr. Thomas was a faculty member at Weill Cornell Medicine's Department of Nephrology and Transplantation Medicine. Dr. Thomas received her B.A. in sociology and her M.D. from Cornell University. The Company believes Dr. Thomas is qualified to serve as a member of the board of directors of the Company based on her academic and clinical research experience, her nephrology expertise and her extensive operational experience in the biotechnology industry.

Following the closing of the Merger, the Company entered into new employment agreements with each of Mr. Dobmeier, Mr. Frohlich, and Dr. Glicklich, copies of which are attached as Exhibits 10.5 and 10.6 and are incorporated herein by reference.

Pursuant to his employment agreement, Mr. Dobmeier will receive an annual base salary of \$437,800 and will be eligible to receive an annual performance bonus with a target amount equal to 45% of his base salary. In the event that Mr. Dobmeier experiences a termination of his employment without "cause" or he resigns for "good reason" outside of the "change in control period" (as such terms are defined in Mr. Dobmeier's employment agreement), provided that he executes and makes effective a release of claims against the Company and its affiliates, Mr. Dobmeier will become entitled to (i) an amount equal to twelve months' annual base salary, payable in a lump sum, (ii) an amount equal to any annual bonus for any completed calendar year, to the extent earned but not yet paid at the time of such termination, and (iii) premium payments for continued healthcare coverage for a period of twelve months.

In the event that Mr. Dobmeier experiences a termination of his employment without cause or he resigns for good reason during the change in control period, provided that he executes and makes effective a release of claims against the Company and its affiliates, Mr. Dobmeier will become entitled to (i) an amount equal to eighteen

months' annual base salary and 150% of his target annual performance bonus, payable in a lump sum, (ii) an amount equal to any annual bonus for any completed calendar year, to the extent earned but not yet paid at the time of such termination; (iii) premium payments for continued healthcare coverage for a period of eighteen month; and (iv) accelerated vesting of each outstanding unvested equity award, provided that any performance-based vesting criteria will be treated in accordance with the applicable award agreement or other applicable equity incentive plan governing the terms of such equity award.

Pursuant to their employment agreements, Mr. Frohlich and Dr. Glicklich will receive annual base salaries of 412,100 Canadian Dollars (CAD) and \$380,000, respectively, and will be eligible to receive annual performance bonuses with target amounts equal to 30% and 30% of their base salaries, respectively. In the event that Mr. Frohlich or Dr. Glicklich experience a termination of their employment without "cause" or they resign for "good reason" outside of the "change in control period" (as such terms are defined in their applicable employment agreements), provided that they execute and make effective a release of claims against the Company and its affiliates, Mr. Frohlich and Dr. Glicklich will become entitled to (i) an amount equal to twelve months' annual base salary, payable in a lump sum, (ii) an amount equal to any annual bonus for any completed calendar year, to the extent earned but not yet paid at the time of such termination, and (iii) premium payments for continued healthcare coverage for a period of twelve months.

In the event that Mr. Frohlich or Dr. Glicklich experience a termination of their employment without cause or they resign for good reason during the change in control period, provided that they execute and make effective a release of claims against the Company and its affiliates, Mr. Frohlich and Dr. Glicklich will each become entitled to an amount equal to (i) eighteen months' annual base salary and 100% of their target annual performance bonus, payable in a lump sum, (ii) an amount equal to any annual bonus for any completed calendar year, to the extent earned but not yet paid at the time of such termination; (iii) premium payments for continued healthcare coverage for a period of eighteen months; and (iv) accelerated vesting of each outstanding unvested equity award, provided that any performance-based vesting criteria will be treated in accordance with the applicable award agreement or other applicable equity incentive plan governing the terms of such equity award.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On October 5, 2020 in connection with, and immediately following, the Merger, the Company filed an amendment to the amended and restated certificate of incorporation with the Secretary of State of the State of Delaware to change the Company's name from "Aduro Biotech, Inc." to "Chinook Therapeutics, Inc."

The foregoing descriptions of the amendment to the amended and restated certificate of incorporation is not complete and is subject to and qualified in their entirety by reference to the amendment to the amended and restated certificate of incorporation, a copy of which is attached as Exhibit 3.1 hereto and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure (Press release).

On October 5, 2020 the Company issued a press release announcing the completion of the Merger. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited financial statements of Private Chinook as of December 31, 2019 and 2018 and for the year ended December 31, 2019 and the period from November 1, 2018 (inception) through December 31, 2018 required by Item 9.01(a) were previously filed with the SEC as part of the Registration Statement and, pursuant to General Instruction B.3 of Form 8-K, are not required to be filed herewith.

The unaudited condensed consolidated interim financial statements of Private Chinook as of June 30, 2020 and for the six months ended June 30, 2020 and 2019, were previously filed with the SEC as part of the Registration Statement and, pursuant to General Instruction B.3 of Form 8-K, are not required to be filed herewith.

The unaudited condensed consolidated interim financial statements of Private Chinook as of September 30, 2020 and for the nine months ended September 30, 2020 and 2019, will be filed by amendment to this Current Report on Form 8-K no later than 71 days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01 of Form 8-K.

(b) Pro Forma Financial Information.

The pro forma financial information required by Item 9.01(b) were previously filed with the SEC as part of the Registration Statement and, pursuant to General Instruction B.3 of Form 8-K, are not required to be filed herewith.

(d) Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference (if applicable)			
		Form	File No.	Exhibit	Filing Date
2.1 [^]	Agreement and Plan of Merger and Reorganization, dated June 1, 2020, by and among Aduro Biotech, Inc., Aspire Merger Sub, Inc., and Chinook Therapeutics U.S., Inc.	8-K	001-37345	2.1	June 2, 2020
2.2	Amendment No. 1 to Agreement and Plan of Merger and Reorganization, dated August 17, 2020, by and among Aduro Biotech, Inc., Aspire Merger Sub, Inc., and Chinook Therapeutics U.S., Inc.	8-K	001-37345	2.1	August 18, 2020
3.1	Certificate of Amendment to Amended and Restated Certificate of Incorporation, dated October 5, 2020.	S-8	333-249351	4.6	October 6, 2020
10.1 ^{†^}	License Agreement, dated December 16, 2019, by and between Chinook Therapeutics U.S., Inc. and AbbVie Ireland Unlimited Company.	S-4	333-239989	10.1	July 22, 2020
10.2 [*]	Form of Separation Agreement (Standard).				
10.3 [*]	Form of Separation Agreement (Stephen T. Isaacs).				
10.4 [*]	Form of Consulting Agreement.				
10.5 [*]	Form of Indemnification Agreement.				
10.6 [*]	Form of Employment Agreement (US).				
10.7 [*]	Form of Employment Agreement (Canada).				
16.1 [*]	Letter from Deloitte & Touche LLP, dated October 7, 2020.				
99.1 [*]	Press release issued on October 5, 2020.				
104	Cover Page Interactive File (the cover page tags are embedded within the Inline XBRL document)				

* Filed herewith.

† Registrant has omitted portions of the exhibit as permitted under Item 601(b)(10) of Regulation S-K.

[^] Registrant has omitted schedules and exhibits pursuant to Item 601(b)(2) of Regulation S-K. The Registrant agrees to furnish supplementally a copy of the omitted schedules and exhibits to the SEC upon request.

SIGNATURES

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

CHINOOK THERAPEUTICS, INC.

Date: October 7, 2020

By: /s/ Eric L. Dobmeier
Name: Eric L. Dobmeier
Title: President and Chief Executive Officer

CONFIDENTIAL SEPARATION AGREEMENT

This Confidential Separation Agreement and General Release (the "Agreement") is made and entered into by and between Aduro Biotech, Inc. ("Aduro") and ("Employee") (Aduro and the Employee are referred to collectively as "Parties").

1. **Employment.** Employee's employment with Aduro is ended as of October [5], 2020 ("Separation Date").

2. **Severance Plan.** Employee is eligible for benefits under the Aduro Amended And Restated Severance Plan And Summary Description dated December 9, 2016, as amended ("Severance Plan"), as a Tier I Employee. Employee's separation from employment is a "Change in Control Termination" as defined in Section I(f) of the Severance Plan. This Agreement provides the benefits for which Employee is eligible under the Severance Plan, pursuant to the Release Requirement set forth at Section II(b) of the Severance Plan. For purposes of this Agreement, the terms "Cause," "Change in Control," "Change in Control Termination," "Closing," and "Separation from Service," will be defined as set forth in the Severance Plan.

3. **Consideration.** In consideration for executing this Agreement and compliance with the terms herein, the Parties hereby agree as follows:

3.1 **Separation Pay.** Aduro will provide a payment to Employee in the amount of _____ Dollars (\$) (the "Separation Pay"), less applicable withholdings, which is equivalent to the following:

3.1.1 The amount of _____ Dollars (\$) , which is equivalent to twelve (12) months of pay at Employee's base salary rate, and

3.1.2 The amount of _____ Dollars (\$) , which is equivalent to Employee's Target Bonus Amount for the 2020 fiscal year.

The Separation Pay will be made to Employee within 15 days after the Effective Date as defined herein, by direct deposit into Employee's bank account on file with Aduro's payroll department, and is subject to all applicable withholding for federal, state and local taxes.

3.2 **COBRA Reimbursement.**

3.2.1 If Employee timely elects continued coverage under COBRA, Aduro will directly pay the COBRA insurance provider for the COBRA premiums necessary to continue Employee's COBRA coverage for the Employee and the Employee's eligible dependents from the Separation Date until the earliest to occur of (a) twelve (12) months after Employee's termination date, (b) the expiration of Employee's eligibility for the continuation coverage under COBRA, and (c) the date when the Employee becomes eligible for substantially equivalent health insurance coverage in connection with new employment or self-employment (such applicable period from the Separation Date through the earliest of (a) through (c) is referred to herein as the "COBRA Payment Period"). Upon the conclusion of such COBRA Payment Period, Employee will be responsible for the entire payment of premiums (or payment for the cost of coverage) required under COBRA for the duration of Employee's eligible COBRA coverage period, if any. For purposes of this section, (A) references to COBRA shall be deemed to refer also to analogous provisions of state law and (B) any applicable insurance premiums that are paid by Aduro shall not include any amounts payable by Employee under a Code Section 125 health care reimbursement plan, which amounts, if any, are Employee's sole responsibility.

3.2.2 Notwithstanding the foregoing, if at any time Aduro determines, in its sole discretion, that it cannot provide the COBRA premium benefits without potentially incurring financial costs or penalties under applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of paying COBRA premiums on the Employee's behalf, Aduro will instead pay the Employee on the last day of each remaining month of the COBRA Payment Period a fully taxable cash payment equal to the COBRA premium for that month, subject to applicable tax withholding (such amount, the "Special Severance Payment"), such Special Severance Payment to be made without regard to the Employee's election of COBRA coverage or payment of COBRA premiums and without regard to the Employee's continued eligibility for COBRA coverage during the COBRA Payment Period. Such Special Severance Payment shall end upon expiration of the COBRA Payment Period.

3.3 Accelerated Vesting of Stock Awards.

3.3.1 The vesting and exercisability (if applicable) of all outstanding and unvested stock based awards ("Outstanding Stock Awards") granted under Aduro's equity incentive plans (to the extent such awards are outstanding, assumed, substituted or otherwise continued in connection with a Change in Control, each an "Assumed Award") that are held by Employee on the Separation Date will become 100% vested and exercisable (if applicable) on the Separation Date. In the event that an Outstanding Stock Award is not assumed, substituted or otherwise continued in connection with a Change in Control and as a result does not become an Assumed Award, the vesting and exercisability of such Outstanding Stock Award will become 100% vested and exercisable (if applicable) immediately prior to the effective time of the Change in Control. Notwithstanding the foregoing, any vesting acceleration with respect to equity awards held by Employee that were granted on February 21, 2020 shall be solely with respect to that number of shares that would have vested and become exercisable had Employee's service with the Company continued through February 21, 2021.

3.3.2 In order to give effect to the intent of the foregoing provision, notwithstanding anything to the contrary set forth in Employee's Outstanding Stock Award agreements or the equity plan under which such stock award was granted that provides that any then unvested portion of the award will immediately expire upon the Separation Date, no unvested portion of Employee's stock award shall generally terminate any earlier than the Effective Date of the Agreement.

3.4 Outplacement Services. Aduro will reimburse Employee in an amount up to \$1,200.00 for use of Outplacement Services offered through Torchiana, Mastrov & Sapiro, A Career Partners International firm.

3.5 No Consideration Unless Employee Complies With This Agreement. Employee will not receive the consideration specified in this Section 3, unless Employee executes this Agreement (and does not revoke it) and fulfills the promises contained herein.

4. Tax Withholding; Offset; Section 409A. All payments under the Agreement will be subject to applicable withholding (in amounts determined by Aduro) for federal, state and local taxes. The Severance Plan, and in particular Sections III(d) and V. of the Severance Plan, shall control with respect to tax treatment, offset, and the application of Sections 280G and 409A of the Internal Revenue Code to the benefits provided under this Agreement.

5. Other Payments. Employee acknowledges that Employee has received from Aduro all compensation or payments due to Employee, including without limitation, any and all wages, vacation, PTO, leave, expenses, and/or benefits to which Employee is entitled other than the amounts payable under Section 3.

6. General Release of Claims.

6.1 Release: In exchange for the consideration provided for in this Agreement, the adequacy of which Employee hereby acknowledges, Employee irrevocably and unconditionally releases all claims described below that Employee may have against the following persons or entities (the "Releasees"): Aduro, Chinook Therapeutics, Inc. ("**Chinook**"), all of Aduro and Chinook's related or affiliated organizations, including all of Aduro and Chinook's and their related or affiliated organizations' predecessors and successors; and, with respect to each such entity, all of its past and present employees, officers, directors, partners, principals, representatives, assigns, attorneys, agents, insurers, employee benefit programs (and the trustees, administrators, fiduciaries and insurers of such programs) and any other persons acting by, through, under, or in concert with any of the persons or entities listed in this Subsection.

6.2 Claims Released: The claims released include all claims, promises, offers, debts, causes of action or similar rights of any type or nature Employee has or had against Releasees, including but not limited to those which in any way relate to Employee's employment with Aduro or the separation of Employee's employment. This includes (but is not limited to) a release and waiver of any common law contract or tort claims, the Fair Labor Standards Act and any state or local wage and hour laws, or other claims that may have arisen under any federal, state, or local anti-discrimination statutes or laws, such as the Age Discrimination in Employment Act; Title VII of the Civil Rights Act of 1964; § 1981 of the Civil Rights Act of 1866 and Executive Order 11246; the Fair Labor Standards Act; the Employee Retirement and Income Security Act; the Americans with Disabilities Act, 42 U.S.C. § 1981; the Workers Adjustment and Retraining Notification Act, as amended; the Family and Medical Leave Act; the California Family Rights Act; the California Labor Code; the California Civil Code; the California Constitution; and any and all other laws and regulations relating to employment termination, employment discrimination, whistleblowing, harassment or retaliation, claims for wages, hours, benefits, compensation, equity incentive pay, and any and all claims for attorneys' fees and costs, inasmuch as is permissible by law and by the respective governmental enforcement agencies for the above-listed laws.

6.3 Claims Not Included: This Agreement does not waive rights or claims under federal or state law that Employee cannot, as a matter of law, waive by private agreement, including without limitation any right of indemnification under Labor Code Section 2802 and any right to accrued benefits. Additionally, nothing in this Agreement precludes Employee from filing a charge or complaint with or participating in any investigation or proceeding before the Equal Employment Opportunity Commission, National Labor Relations Board, or the California Department of Fair Employment and Housing. However, while Employee may file a charge and participate in any proceeding conducted by the Equal Employment Opportunity Commission, National Labor Relations Board, or the California Department of Fair Employment and Housing, by signing this Agreement, Employee waives his/her right to bring a lawsuit against the Released Parties (or any of them) and waives his/her right to any individual monetary recovery in any action or lawsuit initiated by the Equal Employment Opportunity Commission, National Labor Relations Board, or the California Department of Fair Employment and Housing. Furthermore, nothing in this Agreement prohibits Employee from reporting possible violations of federal 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 federal law or regulation. Employee does not need the prior authorization of Aduro to make any such reports or disclosures and Employee is not required to notify Aduro that Employee has made such reports or disclosures. Further, nothing in this Agreement prohibits Employee or any person from testifying about alleged criminal conduct or sexual harassment when the party has been compelled or requested to do so by lawful process.

7. Older Worker's Benefit Protection Act. This Agreement constitutes a knowing and voluntary waiver of any and all rights or claims that Employee has or may have under the Federal Age Discrimination In Employment Act, as amended by the Older Workers' Benefit Protection Act of 1990, 29 U.S.C. §§ 621 et seq. This paragraph and this Agreement are written in a manner calculated to be understood by Employee. Employee

is hereby advised in writing to consult with an attorney before signing this Agreement. Employee has reviewed and considered the information attached hereto as Appendix A. Employee has had a reasonable time of up to 45 days in which to consider signing this Agreement. If Employee decides not to use all 45 days, Employee knowingly and voluntarily waives any claims that Employee was not given the 45-day period or did not use the entire 45 days to consider this Agreement. Employee may revoke this Agreement at any time within the 7-day period following the date Employee executes this Agreement by providing written notice of revocation by email to Violet Torneros at vtorneros@aduro.com so that said notice is received before the expiration of the 7-day revocation period. The Agreement shall not become effective or enforceable until after the 7-day revocation period has expired (the "Effective Date"). If Employee revokes the Agreement within the 7-day revocation period, Employee will not receive the consideration set forth in the Agreement.

8. Release of Unknown Claims. Employee has reviewed and hereby expressly waives the provisions of Section 1542 of the California Civil Code, which provides as follows: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY." This Agreement extends to all claims or causes of action, of every nature and kind whatsoever, known or unknown, enumerated in this Agreement or otherwise. Employee may hereafter discover presently unknown facts or claims different from or in addition to those that Employee now knows as to the matters released herein. It is Employee's intention, through this Agreement, to fully release all such matters and all claims related thereto, which do now exist, may exist or heretofore have existed.

9. Covenant Not To Sue. Employee has not, and will not, directly or indirectly institute any legal action against the Released Parties based upon, arising out of, or relating to any claims released in this Agreement, to the extent allowed by law. Employee has not, and will not, directly or indirectly encourage and/or solicit any third party to institute any legal action against the Released Parties, to the extent allowed by law.

10. Inquiries. Aduro will respond to any inquiries about Employee's employment by providing only Employee's dates of employment, and job titles. Employee will direct all such inquiries to the Aduro Human Resources Department.

11. No Workplace Injuries. Employee has not sustained any workplace injury of any kind during Employee's employment with Aduro, and Employee does not intend to file any claim for or seek any workers' compensation benefits.

12. Continued Obligations Pursuant To Proprietary Information and Inventions Agreement. Employee has previously signed a Proprietary Information and Inventions Agreement ("PIIA") with respect to this employment with Aduro. The PIIA is appended to this Agreement as Appendix B, and its terms are incorporated herein. Employee understands and affirms that Employee is bound by the lawful terms of the PIIA after Employee's employment ends. Among other obligations, but not limited to them, Employee acknowledges and agrees that Employee has received or has had access to confidential and/or proprietary information of Aduro and third parties, and that Employee has a continuing obligation to keep such information confidential.

13. Defend Trade Secrets Act Notice: Pursuant to 18 U.S.C. 1833(b), an individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Further, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of 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 (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

14. Return of All Aduro Materials. Employee has returned to Aduro all Aduro's records, documents, electronically stored information, and tangible embodiments of such, in Employee's possession, including but not limited to Aduro's trade secrets, confidential information and proprietary information. Employee has returned to Aduro all property of Aduro including but not limited to pagers, keys, key cards, cellular phones, credit cards, personal and laptop computers, and any other electronic equipment.

15. No False or Disparaging Statements. Employee shall not make and/or ratify any false and/or disparaging comments and/or statements about the released parties, their officers, employees and/or agents, unless and to the extent required by law and/or as otherwise provided in this Agreement. Employee's non-disparagement obligation is a material term of this agreement. Nothing in this Section or any other provision of this Agreement is intended to prevent the Parties from disclosing factual information regarding any claim for sexual harassment, sex discrimination, or retaliation for reporting sexual harassment or sex discrimination.

16. Confidentiality. Employee shall not disclose, publicize or allow or cause to be publicized or disclosed any of the terms and conditions of this agreement, or the existence of this agreement itself, unless and to the extent required by law. This provision does not prevent employee from disclosing the amount of the payment in this agreement to employee's spouse, attorneys, accountants, and/or the government for tax purposes. Should employee disclose any information concerning this agreement to those listed above, employee must advise those to whom the information is disclosed they will also be under an obligation to keep the terms, conditions and existence of this agreement confidential. This provision is a material term of this agreement.

17. Acknowledgment. Employee has read this Agreement, has the authority to sign it, fully understands the contents of this Agreement, freely, voluntarily and without coercion enters into this Agreement, and is signing it with full knowledge that it is intended, to the maximum extent permitted by law, as a complete release and waiver of any and all claims.

18. Severability. In the event any provision of this Agreement is held to be void, null or unenforceable, the remaining portions shall remain in full force and effect.

19. No Admission of Wrongdoing. Neither this Agreement nor the furnishing of the consideration for this Agreement shall be deemed or construed as an admission of liability or wrongdoing on the part of the Released Parties, nor shall they be admissible as evidence in any proceeding other than for the enforcement of this Agreement.

20. Modification. This Agreement cannot be modified in any respect except in a written instrument signed by both Parties.

21. Entire Agreement. This Agreement sets forth the entire agreement between the Parties hereto with respect to the subject matter hereof, and fully supersedes any prior agreements or understandings between the Parties with respect to the subject matter hereof. For the avoidance of doubt, the PIIA, the Indemnification Agreement between Employee and the Company dated June 27, 2019, the indemnification provisions in the Company's certificate of incorporation, bylaws or other organizational documents, each as amended and the provisions of the Retention Agreement dated January 9, 2020 providing Employee additional time to exercise options remain in full force and effect.

22. No Reliance. Employee has not relied on any representations, promises, or agreements of any kind made to Employee in connection with Employee's decision to accept this Agreement, except for those set forth in this Agreement.

23. Interpretation. Any uncertainty or ambiguity in the Agreement shall not be construed for or against any Party based on the attribution of drafting to any Party.

24. Counterparts. This Agreement may be executed by the Parties in counterparts, which are defined as duplicate originals, all of which taken together shall be construed as one document.

25. Signature. A signature by facsimile or email on this Agreement shall be as legally binding as an original signature.

26. Governing Law. This Agreement is made in accordance with the Severance Plan and, as such, is governed by ERISA and, to the extent applicable, the laws of the State of Delaware, without reference to the conflict of law provisions thereof.

PLEASE READ CAREFULLY. THIS AGREEMENT INCLUDES A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

To accept this offer and state Employee's intention to be bound by the terms of this Agreement, Employee must sign and return this letter to Violet Torneros Senior Director, Human Resources at vtorneros@aduro.com no earlier than the Separation Date and no later than [insert date 45 days later]. If Employee does not return this letter, signed, on or before that date, this offer will lapse and may no longer be accepted by Employee.

Executed on _____, 2020 _____

Executed on _____, 2020 _____

for ADURO BIOTECH, INC.

APPENDIX A

This separation pay program will occur on October 5, 2020. The decisional unit for this separation pay program includes all officers in the facility at 740 Heinz Avenue, Berkeley, California. All officers in the decisional unit who are being laid off on October 5, 2020 are eligible for the separation pay program. The following is a listing of the departments, job titles, and ages of employees in the decisional unit who were and were not selected for layoff and offered separation pay in exchange for the release and ADEA waiver in the attached agreement. Only those employees selected for layoff are eligible for the separation pay in exchange for the release and ADEA waiver.

<u>Job Title</u>	<u>Age</u>	<u>Selected</u>	<u>Not Selected</u>
Chairman, President & CEO	71	1	
Chief Administrative Officer & Chief Legal Officer	54	1	
SVP, General Counsel & Secretary	45	1	
Chief Medical Officer	44	1	

Separation Agreement

APPENDIX B

PROPRIETARY INFORMATION AND INVENTIONS AGREEMENT

Separation Agreement

SEPARATION AGREEMENT AND GENERAL RELEASE OF ALL CLAIMS

This Separation Agreement and General Release, dated as of October 5, 2020 (the "Agreement"), is made pursuant to that certain Amended and Restated Executive Employment Agreement made as of July 2, 2020 (the "Employment Agreement") entered into by and between Stephen T. Isaacs ("Employee") on the one hand, and Aduro Biotech, Inc. (the "Company"), on the other. This Agreement is entered into in consideration for and as condition precedent to the Company providing separation benefits to Employee pursuant to the Employment Agreement. It is understood and agreed that the Company is not otherwise obligated to provide such benefits under the terms of the Employment Agreement and that the Company is doing so as a direct result of Employee's willingness to agree to the terms hereof. Collectively, Employee and the Company shall be referred to as the "Parties." This Agreement is contingent, and shall only be effective, upon the occurrence of the Closing at the Effective Time, as such terms are defined in that certain Agreement and Plan of Merger and Reorganization, dated as of June 1, 2020, by and among the Company, Chinook Therapeutics U.S., Inc., and Aspire Merger Sub, Inc., a wholly-owned subsidiary of the Company, as amended by that certain Amendment No. 1 to Agreement and Plan of Merger and Reorganization, dated as of August 17, 2020.

1. Employee's employment with the Company ends effective October 5, 2020 (the "Termination Date"). Employee's termination constitutes a "Termination by the Company without Just Cause" under paragraph 8.d. of the Employment Agreement. A Change in Control of the Company occurred on October 5, 2020.
2. The purpose of this Agreement is to resolve any and all disputes relating to Employee's employment with the Company, and the termination thereof (the "Disputes"). The Parties desire to resolve the above-referenced Disputes, and all issues raised by the Disputes, without the further expenditure of time or the expense of contested litigation. Additionally, the Parties desire to resolve any known or unknown claims as more fully set forth below. For these reasons, they have entered into this Agreement.
3. Employee acknowledges and agrees that Employee has received all wages due to Employee through the Termination Date, including but not limited to all accrued but unused vacation, bonuses, commissions, options, benefits, and monies owed by the Company to Employee. Employee further agrees and acknowledges that Employee has been fully paid and reimbursed for any and all business expenses which Employee incurred during his/her employment with the Company.
4. The Company expressly denies any violation of any federal, state or local statute, ordinance, rule, regulation, policy, order or other law. The Company also expressly denies any liability to Employee. This Agreement is the compromise of disputed claims and nothing contained herein is to be construed as an admission of liability on the part of the Company hereby released, by whom liability is expressly denied. Accordingly, while this Agreement resolves all issues referenced herein, it does not constitute an adjudication or finding on the merits of the allegations in the Disputes and it is not, and shall not be construed as, an admission by the Company of any violation of federal, state or local statute, ordinance, rule, regulation, policy, order or other law, or of any liability alleged in the Disputes.

5. In consideration of and in return for the promises and covenants undertaken by the Company and Employee herein and the releases given by Employee herein, Employee shall receive the benefits provided by paragraph 8.d. of the Employment Agreement. Any tax liabilities resulting from or arising out of the benefits to Employee referred to in this paragraph, shall be the sole and exclusive responsibility of Employee. Employee agrees to indemnify and hold the Company and the others released herein harmless from and for any tax liability (including, but not limited to, assessments, interest, and penalties) imposed on the Company by any taxing authority on account of the Company failing to withhold for tax purposes any amount from the benefits made as consideration of this Agreement.

6. Except for any rights created by this Agreement, in consideration of and in return for the promises and covenants undertaken herein by the Company, and for other good and valuable consideration, receipt of which is hereby acknowledged:

a. Employee does hereby acknowledge full and complete satisfaction of and does hereby release, absolve and discharge the Company, Chinook Therapeutics, Inc. and each of their respective parents, subsidiaries, divisions, related companies and business concerns, past and present, as well as each of their respective partners, trustees, directors, officers, agents, attorneys, servants and employees, past and present, and each of them (hereinafter collectively referred to as "Releasees") from any and all claims, demands, liens, agreements, contracts, covenants, actions, suits, causes of action, grievances, wages, vacation payments, severance payments, obligations, commissions, overtime payments, debts, profit sharing claims, expenses, damages, judgments, orders and liabilities of whatever kind or nature in law, equity or otherwise, whether known or unknown to Employee which Employee now owns or holds or has at anytime owned or held as against Releasees, or any of them, including specifically but not exclusively and without limiting the generality of the foregoing, any and all claims, demands, grievances, agreements, obligations and causes of action, known or unknown, suspected or unsuspected by Employee: (1) arising out of or in any way connected with the Disputes; or (2) arising out of Employee's employment with the Company; or (3) arising out of or in any way connected with any claim, loss, damage or injury whatever, known or unknown, suspected or unsuspected, resulting from any act or omission by or on the part of the Releasees, or any of them, committed or omitted on or before the time Employee signs this Agreement. Additionally, Employee in any future claims may not use against Releasees as evidence any acts or omissions by or on the part of the Releasees, or any of them, committed or omitted on or before the time Employee signs this Agreement, and no such future claims may be based on any such acts or omissions. Also without limiting the generality of the foregoing, Employee specifically releases the Releasees from any claim for attorneys' fees. EMPLOYEE ALSO SPECIFICALLY AGREES AND ACKNOWLEDGES EMPLOYEE IS WAIVING ANY RIGHT TO RECOVERY BASED ON STATE OR FEDERAL AGE, SEX, PREGNANCY, RACE, COLOR, NATIONAL ORIGIN, MARITAL STATUS, RELIGION, VETERAN STATUS, DISABILITY, SEXUAL ORIENTATION, MEDICAL CONDITION OR OTHER ANTI-DISCRIMINATION LAWS, INCLUDING, WITHOUT LIMITATION, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, THE AGE DISCRIMINATION IN EMPLOYMENT ACT, THE EQUAL PAY ACT, THE AMERICANS

WITH DISABILITIES ACT, THE CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT, THE CALIFORNIA FAMILY RIGHTS ACT, CALIFORNIA LABOR CODE SECTION 970, THE FAMILY AND MEDICAL LEAVE ACT, THE EMPLOYEE RETIREMENT INCOME SECURITY ACT, THE WORKER ADJUSTMENT AND RETRAINING ACT, THE FAIR LABOR STANDARDS ACT, AND ANY OTHER SECTION OF THE CALIFORNIA LABOR OR GOVERNMENTAL CODE, ALL AS AMENDED, WHETHER SUCH CLAIM BE BASED UPON AN ACTION FILED BY EMPLOYEE OR BY A GOVERNMENTAL AGENCY. This Release does not release claims (i) that cannot be released as a matter of law, including, but not limited to, Employee's right to file a charge with or participate in a charge by the Equal Employment Opportunity Commission, or any other local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, against the Company (with the understanding that any such filing or participation does not give Employee the right to recover any monetary damages against the Company; Employee's release of claims herein bars Employee from recovering such monetary relief from the Company), (ii) that may arise after the Employee executes this Agreement; (iii) to indemnification under any agreement between Employee and the Company or under the Company's certificate of incorporation, bylaws or other organizational documents, each as amended; (iv) under the Company's director and officer liability insurance; (v) for vested benefits under the Company's employee benefit plans; or (vi) by Employee in his capacity as a stockholder of the Company.

7. Employee agrees and understands as follows: It is the intention of Employee in executing this instrument that it shall be effective as a bar to each and every claim, demand, grievance and cause of action hereinabove specified. In furtherance of this intention, Employee hereby expressly waives any and all rights and benefits conferred upon Employee by the provisions of Section 1542 of the California Civil Code and expressly consents that this Agreement shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected claims, demands and causes of action, if any, as well as those relating to any other claims, demands and causes of action hereinabove specified, Section 1542 provides:

"A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

Having been so apprised, Employee nevertheless hereby voluntarily elects to and does waive the rights described in Civil Code section 1542 and elects to assume all risks for claims that now exist in Employee's favor, known or unknown, that are released under this Agreement.

8. Employee agrees: (1) the fact of and the terms and conditions of this Agreement; and (2) any and all actions by Releasees taken in accordance herewith, are confidential, and shall not be disclosed, discussed, publicized or revealed by the parties or their attorneys to any other person or entity, including but not limited to radio, television, press media, newspapers, magazines, professional journals and professional reports, excepting only the Parties' accountants, lawyers, immediate family members (mother, father, brother, sister, child, spouse), the persons necessary

to carry out the terms of this Agreement or as required by law. Should Employee be asked about the Disputes or this Agreement, Employee shall limit Employee's response, if any, by stating that the matters have been amicably resolved.

9. In the event a government agency files or pursues a charge or complaint relating to Employee's employment with the Company and/or the Disputes, Employee agrees not to accept any monetary or other benefits arising out of the charge or Complaint.

10. Employee agrees not to make any derogatory, disparaging or negative comments about the Company, its products, officers, directors, or employees. Nothing in this section shall be construed to prevent Employee from providing information to any governmental agency to the extent required by law, or giving truthful testimony in response to direct questions asked pursuant to a lawful subpoena or other legal process. Further, nothing in this section is intended to prevent any party from disclosing factual information regarding any claim for sexual harassment, sex discrimination, or retaliation for reporting sexual harassment or sex discrimination.

11. If any provision of this Agreement or application thereof is held invalid, the invalidity shall not affect other provisions or applications of the Agreement which can be given effect without the invalid provision or application. To this end, the provisions of this Agreement are severable.

12. Employee agrees and understands that this Agreement may be treated as a complete defense to any legal, equitable, or administrative action that may be brought, instituted, or taken by Employee, or on Employee's behalf, against the Company or the Releasees, and shall forever be a complete bar to the commencement or prosecution of any claim, demand, lawsuit, charge, or other legal proceeding of any kind against the Company and the Releasees,

13. This Agreement and all covenants and releases set forth herein shall be binding upon and shall inure to the benefit of the respective Parties hereto, their legal successors, heirs, assigns, partners, representatives, parent companies, subsidiary companies, agents, attorneys, officers, employees, directors and shareholders.

14. The Parties hereto acknowledge each has read this Agreement, that each fully understands its rights, privileges and duties under the Agreement, that each has had an opportunity to consult and has consulted with an attorney of its choice and that each enters this Agreement freely and voluntarily.

15. This Agreement may not be released, discharged, abandoned, changed or modified in any manner, except by an instrument in writing signed by Employee and an officer of the Company. The failure of any Party to enforce at any time any of the provisions of this Agreement shall in no way be construed as a waiver of any such provision, nor in any way to affect the validity of this Agreement or any part thereof or the right of any Party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach.

16. This Agreement and the provisions contained herein shall not be construed or interpreted for or against any party hereto because that party drafted or caused that party's legal representative to draft any of its provisions.
17. In the event of litigation arising out of or relating to this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs.
18. Employee acknowledges Employee may hereafter discover facts different from, or in addition to, those Employee now knows or believes to be true with respect to the claims, demands, liens, agreements, contracts, covenants, actions, suits, causes of action, wages, obligations, debts, expenses, damages, judgments, orders and liabilities herein released, and agrees the release herein shall be and remain in effect in all respects as a complete and general release as to all matters released herein, notwithstanding any such different or additional facts.
19. The undersigned each acknowledge and represent that no promise or representation not contained in this Agreement has been made to them and acknowledge and represent that this Agreement and the Employment Agreement contains the entire understanding between the Parties and contains all terms and conditions pertaining to the compromise and settlement of the subjects referenced herein. For the avoidance of doubt, and notwithstanding anything to the contrary set forth in this Agreement, nothing in this Agreement shall release or modify the Employee's rights under paragraphs 8.d., 8.e., 9, 10 or 11 of the Employment Agreement (or under the written agreements referenced in paragraph 11.a. of the Employment Agreement). The undersigned further acknowledge that the terms of this Agreement are contractual and not a mere recital.
20. Employee expressly acknowledges, understands and agrees that this Agreement includes a waiver and release of all claims which Employee has or may have under the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. §621, et seq. ("ADEA"). The terms and conditions of Paragraphs 20 through 22 apply to and are part of the waiver and release of ADEA claims under this Agreement. Company hereby advises Employee in writing to discuss this Agreement with an attorney before signing it. Employee acknowledges the Company has provided Employee at least forty-five days within which to review and consider this Agreement before signing it. If Employee elects not to use all forty-five days, then Employee knowingly and voluntarily waives any claim that Employee was not in fact given that period of time or did not use the entire forty-five days to consult an attorney and/or consider this Agreement.
21. Within three calendar days of signing and dating this Agreement, Employee shall deliver the signed original of this Agreement to Violet Torneros (VTorneros@aduro.com) Senior Director, Human Resources of the Company. However, the Parties acknowledge and agree that Employee may revoke this Agreement for up to seven calendar days following Employee's execution of this Agreement and that it shall not become effective or enforceable until the revocation period has expired without revocation. The Parties further acknowledge and agree that such revocation must be in writing addressed to and received by Violet Torneros (VTorneros@aduro.com) of the Company not later than midnight on the seventh day following execution of this Agreement by Employee. If Employee revokes this Agreement under this Paragraph, this Agreement shall not be effective or enforceable and Employee will not receive the benefits described above, including those described in Paragraph 5.

22. If Employee does not revoke this Agreement in the timeframe specified in Paragraph 21 above, the Agreement shall be effective at 12:00:01 a.m. on the eighth day after it is signed by Employee (the "Effective Date").

23. This Agreement is intended to be exempt from or comply with the requirements of section 409A of the Internal Revenue Code of 1986 as amended ("Section 409A") and will be interpreted accordingly. While it is intended that all payments and benefits provided under this Agreement to Employee or on behalf of Employee will be exempt from or comply with Section 409A, the Company makes no representation or covenant to ensure that such payments and benefits are exempt from or compliant with Section 409A. The Company will have no liability to Employee or any other party if a payment or benefit under this Agreement is challenged by any taxing authority or is ultimately determined not to be exempt from or compliant with Section 409A.

24. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original and such counterparts shall together constitute one and the same Agreement.

25. This Agreement shall be construed in accordance with, and be deemed governed by the Employee Retirement Income Security Act of 1974, as amended, and, to the extent applicable, the laws of the State of Delaware, without reference to the conflict of law provisions thereof.

I have read the foregoing Separation Agreement and General Release of All Claims, consisting of 6 pages, and I accept and agree to the provisions contained therein and hereby execute it voluntarily and with full understanding of its consequences.

PLEASE READ CAREFULLY. THIS AGREEMENT CONTAINS A GENERAL RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.

Dated: October 4, 2020

/s/ Stephen T. Isaacs
Stephen T. Isaacs

Aduro Biotech, Inc.

Dated: October 4, 2020

/s/ Blaine Templeman
Name: Blaine Templeman
Title: Chief Administrative Officer, Chief Legal Officer

APPENDIX A

This separation pay program will occur on October 5, 2020. The decisional unit for this separation pay program includes all officers in the facility at 740 Heinz Avenue, Berkeley, California. All officers in the decisional unit who are being laid off on October 5, 2020 are eligible for the separation pay program. The following is a listing of the departments, job titles, and ages of employees in the decisional unit who were and were not selected for layoff and offered separation pay in exchange for the release and ADEA waiver in the attached agreement. Only those employees selected for layoff are eligible for the separation pay in exchange for the release and ADEA waiver.

<u>Job Title</u>	<u>Age</u>	<u>Selected</u>	<u>Not Selected</u>
Chairman, President & CEO	71	1	
Chief Administrative Officer & Chief Legal Officer	54	1	
SVP, General Counsel & Secretary	45	1	
Chief Medical Officer	44	1	

CHINOOK THERAPEUTICS, INC.

CONSULTING AGREEMENT

This CONSULTING AGREEMENT (this "Agreement") is made effective as of _____, 2020 (the "Effective Date"), by and between Chinook Therapeutics, Inc., a Delaware corporation (the "Company") and _____, ("Consultant"). The Company and Consultant may be referred to herein individually as "Party" or collectively as "Parties."

1. Work and Payment.

1.1 Services. Consultant will continue his/her/its work on ongoing transactional matters directly relevant to the disposition of Company's non-1301 assets. Specifically, Consultant will continue to supervise and participate in ongoing marketing, product diligence, negotiation and presentation to the Special Committee of potential transactions related thereto (together with such other related services as the Company may reasonably request from time to time, the "Services"). Consultant hereby agrees to deliver the Services on the terms set forth herein. Unless otherwise specified in Exhibit A attached hereto (the "Project Assignment"), the manner and means by which Consultant chooses to complete the Services are in Consultant's sole discretion and control. In performing the Services, Consultant will use Consultant's own equipment, tools and other materials at Consultant's own expense, unless otherwise specified in this Agreement. Consultant may not subcontract or otherwise delegate Consultant's obligations under this Agreement. Consultant will perform the Services, and provide the results thereof, with the highest degree of professional skill and expertise.

1.2 Compensation. The terms and conditions for payment are set forth in the Project Assignment, which is hereby incorporated by reference into this Agreement.

1.3 Expenses. The Company will reimburse Consultant for reasonable expenses incurred in the performance of the Services; provided that any expenses exceeding \$5,000 in the aggregate must be approved in advance by the Company. Consultant must provide copies of receipts for any single expense incurred greater than \$50. Approved expenses will be reimbursed within 30 days of the Company's receipt of invoices with supporting receipts, to the extent required by this provision.

2. Confidential Information.

2.1 Definition. During the term of this Agreement and in the course of Consultant's performance hereunder, Consultant will receive and otherwise be exposed, directly or indirectly, to technical and non-technical confidential information of the Company, including without limitation, information relating to the Company's business, strategies, designs, products, services and technologies and any derivatives, improvements and enhancements related to any of the foregoing, or to the Company's suppliers, customers or business partners (collectively "Confidential Information"), whether in graphic, written, electronic or oral form. Confidential Information may be labeled or identified at the time of disclosure as confidential or proprietary, or equivalent, but Confidential Information also includes information which by its context would reasonably be deemed to be confidential and proprietary. "Confidential Information" may also include, without limitation, unpublished patent applications and

other intellectual property filings, ideas, Work Product (as defined below), techniques, works of authorship, models, inventions, compounds, compositions, know-how, processes, algorithms, software programs, software source documents, formulae, information and trade secrets as well as financial information (including sales costs, profits, pricing methods), research data, clinical data, bills of material, customer, prospect and supplier lists, investors, employees, business and contractual relationships (including with third parties), business forecasts, sales and merchandising data, and business and marketing plans and any derivatives, improvements and enhancements related to any of the above. Information the Company provides regarding third parties as to which the Company has an obligation of confidentiality also constitutes "Confidential Information."

2.2 Restrictions on Use and Disclosure. Consultant acknowledges the confidential and secret character of the Confidential Information, and agrees and acknowledges that such Confidential Information is the sole, exclusive property of the Company. Accordingly, Consultant agrees not to use or reproduce the Confidential Information except as reasonably necessary in the performance of this Agreement, and not to disclose, lecture upon or publish all or any part of the Confidential Information in any form to any third party, either during or after the term of this Agreement, without the prior written consent of the Company. Consultant shall take, at its own expense, all reasonable steps to keep the Confidential Information strictly confidential. Consultant agrees to institute measures to protect the Confidential Information in a manner consistent with the measures it uses to protect its own sensitive proprietary and confidential information, which shall not be less than a reasonable standard of care. Consultant shall notify the Company upon discovery of any actual or suspected loss or unauthorized disclosure of the Confidential Information and shall cooperate with Company to take all reasonable steps requested by the Company to prevent, control or remedy any such loss or disclosure. Upon expiration or any termination of this Agreement, Consultant agrees to cease using, to return to the Company, or at the Company's sole option, destroy, to the extent practicable, all whole and partial copies and derivatives of the Confidential Information, whether in Consultant's possession or under Consultant's direct or indirect control.

2.3 Third-Party Information. Consultant will need to manage and use the confidential information of third parties while providing the Services and agrees to use reasonable efforts to keep such information secret, and Consultant will not disclose or otherwise make available to the Company any confidential information received by Consultant under obligations of confidentiality from a third party.

2.4 Exceptions; Compelled Disclosure. The obligations of confidentiality set forth in Section 2.2 will not apply to information the Consultant can establish by competent proof: (i) was generally available to the public or otherwise part of the public domain at the time of disclosure; (ii) became generally available to the public or otherwise part of the public domain after its disclosure and other than through an act or omission of Consultant in violation of any confidentiality restrictions; (iii) was already known to Consultant, without confidentiality restrictions, at the time of disclosure; (iv) was disclosed to Consultant, without confidentiality restrictions, by a third party who had no obligation not to disclose such information to others; or (v) was developed independently by Consultant without any use of or reference to the Confidential Information. In the event a court or governmental agency legally compels Consultant to disclose Confidential Information, Consultant will provide reasonable prior written notice of such required disclosure to the Company and support the Company, at Company's sole expense, in taking reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

2.5 Defend Trade Secrets Act Notice of Immunity Rights. Consultant acknowledges that the Company has provided Consultant with the following notice of immunity rights in compliance with the requirements of the Defend Trade Secrets Act: (i) Consultant will not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of Confidential Information that is made in confidence to a Federal, State, or local government official or to an attorney for the purpose of reporting or investigating a suspected violation of law, (ii) Consultant will not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of Confidential Information that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal, and (iii) if Consultant files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Consultant may disclose the Confidential Information to its attorney and use the Confidential Information in the court proceeding, if Consultant files any document containing the Confidential Information under seal, and does not disclose the Confidential Information, except pursuant to court order.

2.6 Consultant Confidential Information. Consultant may share with Company confidential information of Consultant during the Term. Company agrees to keep such information confidential on the same terms mutatis mutandis as Consultant has agreed in respect of Company Confidential Information.

3. Intellectual Property. Company shall be the sole and exclusive owner of, and Consultant hereby assigns to Company, any and all writings, documents, work product, inventions, developments, improvements, discoveries, know-how, processes, chemical entities, compounds, plans, memoranda, tests, research, designs, specifications, models and data that Consultant makes, conceives, discovers or develops, either solely or jointly with any other person in performance of the Services (collectively, "Work Product"). Consultant shall promptly disclose to Company all information relating to Work Product as appropriate as part of the Services and at the request of Company. To the extent, if any, that Consultant has rights in or to any Work Product or any data or inventions developed in connection with work under this Agreement ("Company IP"), Consultant hereby irrevocably assigns and transfers to Company, and to the extent that an executory assignment is not enforceable, Consultant hereby agrees to assign and transfer to Company, in writing, from time to time, upon request, any and all right, title, or interest that Consultant has or may obtain in any Work Product and/or Company IP without the necessity of further consideration. Company shall be entitled to obtain and hold in its own name all copyrights, patents, trade secrets and trademarks with respect thereto. At Company's request and expense, Consultant shall assist Company in acquiring and maintaining its right in and title to, any Work Product. Such assistance may include, but will not be limited to, signing applications and other documents, cooperating in legal proceedings, and taking any other steps considered necessary or desirable by Company.

4. Representations and Warranties.

Consultant represents as follows:

- (a) Consultant has the power and authority to enter into this Agreement; and

(c) Consultant will perform the Services in all material respects in accordance with applicable law.

Company represents as follows:

(a) Company has the power and authority to enter into this Agreement and

(c) Company will comply in all material respects with all Applicable Law in relation to this Agreement and the Services.

5. Term and Termination.

5.1 This Agreement shall begin on the date first written above and shall continue until October 31, 2020 (the "Term") unless, as permitted herein, extended by the parties or earlier terminated by a party. The parties may mutually agree in writing to extend the Term for one or more successive calendar months for a fee in respect of each such calendar month no less than the Fee (as defined in the Project Assignment), which additional fee shall be due and payable on the 15th of the calendar month to which the payment relates.

5.2 This Agreement may be terminated by either party on fifteen days' prior written notice to the other party. For the avoidance of doubt, prior notice is not required by either party for this Agreement to terminate at the conclusion of the Term (including if the Term is extended). In the event of such termination by the Company, Consultant will cease work immediately after receiving notice of such termination from the Company and will notify the Company of all costs incurred up to the effective date of termination that are reimbursable pursuant to Section 1.3 hereof. The Company agrees to reimburse Consultant for costs and expenses permitted under this Agreement including pursuant to Section 1.3, 3 or 8 incurred by Consultant in compliance with this Agreement (including Section 1.3) and the Fee (as defined in the Project Assignment, or as otherwise mutually agreed by the parties in writing) payable for the calendar month in which termination occurs shall be reduced by taking into account the number of business days unworked in the Term after the effective date of termination, provided that the Fee due and payable for October 2020 shall only be reduced if this Agreement is terminated by Consultant effective a date prior to October 30, 2020.

6. Independent Contractor. Consultant's relationship with the Company will be that of an independent contractor and nothing in this Agreement should be construed to create a partnership, joint venture, or employer-employee relationship. Except pursuant to the terms of the Indemnity Agreement (defined in Section 8 below), Consultant is not the agent of the Company and is not authorized to make any representation, warranty, contract, or commitment on behalf of the Company. Consultant will not be entitled to any of the benefits which the Company may make available to its employees, such as group insurance, profit-sharing or retirement benefits. Consultant is responsible for all personal tax returns and payments required to be filed with or made to any federal, state or local tax authority with respect to Consultant's performance of the Services and receipt of fees under this Agreement. The Company will regularly report amounts paid to Consultant by filing Form 1099-MISC with the Internal Revenue Service as required by law. Because Consultant is an independent contractor, the Company will not withhold or

make payments for social security, make unemployment insurance or disability insurance contributions, or obtain worker's compensation insurance on Consultant's behalf. Consultant agrees to accept exclusive liability for complying with all applicable state and federal laws governing self-employed individuals, including obligations such as payment of taxes, social security, disability and other contributions based on fees paid to Consultant under this Agreement. In the event that, notwithstanding this Section 6, Consultant is found by a court of competent jurisdiction to be an employee of the Company, the Parties acknowledge and agree that works of authorship and other intellectual property that would qualify fully for exemption from assignment under the provisions of Section 2870 of the California Labor Code will not constitute Work Product for the purposes of assignment under Section 3 of this Agreement. Notwithstanding the foregoing, the Company's Amended and Restated Severance Plan and Summary Description dated December 9, 2016, as amended, and in particular Sections III(d) and V. of the Severance Plan, shall control with respect to tax treatment, offset, and the application of Sections 280G and 409A of the Internal Revenue Code to the benefits provided under this Agreement.

7. LIMITATION OF LIABILITY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL CONSULTANT BE LIABLE TO COMPANY FOR ANY LOST PROFITS OR LOST BUSINESS OR FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES OF ANY KIND, WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE, AND REGARDLESS OF WHETHER THE COMPANY HAS BEEN NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

8. Indemnity. The Indemnity Agreement entered into on June 27, 2019, effective as of March 11, 2015 between Company and Consultant (the "Indemnity Agreement") will remain in full force and effect for the Term mutatis mutandis and shall survive the termination of this Agreement with respect to the activities under this Agreement.

9. General.

9.1 Assignment. This Agreement may not be assigned.

9.2 Legal and Equitable Remedies. Each Party will have the right to seek enforcement of this Agreement and any of its provisions by injunction, specific performance or other equitable relief without prejudice to any other rights and remedies that such Party may have for a breach of this Agreement.

9.3 Governing Law. The rights and obligations of the Parties under this Agreement will be governed in all respects by the laws of the State of California without regard to conflict of law principles.

9.4 Notices. Any notices required or permitted hereunder will be given to the appropriate Party in writing and will be delivered by personal delivery, electronic mail or by certified or registered mail, return receipt requested, and will be deemed given upon personal delivery, three days after deposit in the mail, or upon acknowledgment of receipt of electronic transmission. Notices will be sent to the addresses or electronic mail set forth at the beginning of this Agreement or such other address or electronic mail as either Party may specify in writing.

9.5 Entire Agreement. This Agreement, together with the Project Assignment, constitute the Parties' final, exclusive and complete understanding and agreement with respect to the subject matter hereof, and supersede all prior and contemporaneous understandings and agreements relating to its subject matter. For the avoidance of doubt, the Indemnity Agreement, the indemnification provisions in the Company's certificate of incorporation, bylaws or other organizational documents, each as amended, the Separation Agreement between the Company and Consultant and the provisions of the Retention Agreement dated January 9, 2020 providing Consultant additional time to exercise options remain in full force and effect.

9.6 Waiver and Modification. This Agreement may not be waived, modified or amended unless mutually agreed upon in writing by both Parties.

9.7 Severability. In the event any provision of this Agreement is found to be legally unenforceable, such unenforceability will not prevent enforcement of any other provision of this Agreement.

9.8 Counterparts. This Agreement may be executed in two or more counterparts by facsimile or other reliable electronic reproduction (including, without limitation, transmission by pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com), each of which will be considered an original, but all of which together will constitute one and the same instrument.

9.9 Survival. In addition to the rights and obligations of the Parties otherwise accrued as of termination or expiration or provisions that survive by their terms, the rights and obligations of the Parties set forth in Sections 2, 3, 6, 7, 8, and 9 and Exhibit A shall survive the termination or expiration of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first set forth above.

CHINOOK THEAPEUTICS, INC.

CONSULTANT

By: _____

By: _____

Name: _____

Name: _____

Title: _____

[Signature Page to Consulting Agreement]

Exhibit A

Project Assignment

INDEMNITY AGREEMENT

This Indemnity Agreement, dated as of _____, 2020 is made by and between Chinook Therapeutics, Inc., a Delaware corporation (the "**Company**"), and _____, a director, officer or key employee of the Company or one of the Company's subsidiaries or other service provider who satisfies the definition of Indemnifiable Person set forth below ("**Indemnitee**").

RECITALS

A. The Company is aware that competent and experienced persons are increasingly reluctant to serve as representatives of corporations unless they are protected by comprehensive liability insurance and indemnification, due to increased exposure to litigation costs and risks resulting from their service to such corporations, and due to the fact that the exposure frequently bears no relationship to the compensation of such representatives;

B. The members of the Board of Directors of the Company (the "**Board**") have concluded that to retain and attract talented and experienced individuals to serve as representatives of the Company and its Subsidiaries and Affiliates and to encourage such individuals to take the business risks necessary for the success of the Company and its Subsidiaries and Affiliates, it is necessary for the Company to contractually indemnify certain of its representatives and the representatives of its Subsidiaries and Affiliates, and to assume for itself maximum liability for Expenses and Other Liabilities in connection with claims against such representatives in connection with their service to the Company and its Subsidiaries and Affiliates;

C. Section 145 of the Delaware General Corporation Law ("**Section 145**"), empowers the Company to indemnify by agreement its officers, directors, employees and agents, and persons who serve, at the request of the Company, as directors, officers, employees or agents of other corporations, partnerships, joint ventures, trusts or other enterprises, and expressly provides that the indemnification provided thereby is not exclusive; and

D. The Company desires and has requested Indemnitee to serve or continue to serve as a representative of the Company and/or the Subsidiaries or Affiliates of the Company free from undue concern about inappropriate claims for damages arising out of or related to such services to the Company and/or the Subsidiaries or Affiliates of the Company.

AGREEMENT

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Definitions.

(a) **Affiliate**. For purposes of this Agreement, "**Affiliate**" of the Company means any corporation, partnership, limited liability company, joint venture, trust or other enterprise in respect of which Indemnitee is or was or will be serving as a director, officer, trustee, manager, member, partner, employee, agent, attorney, consultant, member of the entity's governing body (whether constituted as a board of directors, board of managers, general partner or otherwise), fiduciary, or in any other similar capacity at the request, election or direction of the Company, and including, but not limited to, any employee benefit plan of the Company or a Subsidiary or Affiliate of the Company.

(b) **Change in Control**. For purposes of this Agreement, "**Change in Control**" means (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), other than a Subsidiary or a trustee or other fiduciary holding securities under an employee benefit plan of the Company or Subsidiary, is or becomes the "Beneficial Owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Company representing 50% or more of the total voting power represented by the Company's then outstanding capital stock or (ii) during any period of two consecutive years, individuals who at the beginning of such

period constitute the Board and any new director whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof, or (iii) the stockholders of the Company approve a merger or consolidation of the Company with any other corporation, other than a merger or consolidation that would result in the outstanding capital stock of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into capital stock of the surviving entity) at least 80% of the total voting power represented by the capital stock of the Company or such surviving entity outstanding immediately after such merger or consolidation, or the stockholders of the Company approve a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company (in one transaction or a series of transactions) of all or substantially all of the Company's assets.

(c) **Expenses.** For purposes of this Agreement, "**Expenses**" means all direct and indirect costs of any type or nature whatsoever (including, without limitation, all attorneys' fees and related disbursements, and other out-of-pocket costs), paid or incurred by Indemnitee in connection with either the investigation, defense or appeal of, or being a witness in, a Proceeding (as defined below), or establishing or enforcing a right to indemnification under this Agreement, Section 145 or otherwise; provided, however, that Expenses shall not include any judgments, fines, ERISA excise taxes or penalties or amounts paid in settlement of a Proceeding.

(d) **Indemnifiable Event.** For purposes of this Agreement, "**Indemnifiable Event**" means any event or occurrence related to Indemnitee's service for the Company or any Subsidiary or Affiliate as an Indemnifiable Person (as defined below), or by reason of anything done or not done, or any act or omission, by Indemnitee in any such capacity.

(e) **Indemnifiable Person.** For the purposes of this Agreement, "**Indemnifiable Person**" means any person who is or was a director, officer, trustee, manager, member, partner, employee, attorney, consultant, member of an entity's governing body (whether constituted as a board of directors, board of managers, general partner or otherwise) or other agent or fiduciary of the Company or a Subsidiary or Affiliate of the Company.

(f) **Independent Counsel.** For purposes of this Agreement, "**Independent Counsel**" means legal counsel that has not performed services for the Company or Indemnitee in the five years preceding the time in question and that would not, under applicable standards of professional conduct, have a conflict of interest in representing either the Company or Indemnitee.

(g) **Independent Director.** For purposes of this Agreement, "**Independent Director**" means a member of the Board who is not a party to the Proceeding for which a claim is made under this Agreement.

(h) **Other Liabilities.** For purposes of this Agreement, "**Other Liabilities**" means any and all liabilities of any type whatsoever (including, but not limited to, judgments, fines, penalties, ERISA (or other benefit plan related) excise taxes or penalties, and amounts paid in settlement and all interest, taxes, assessments and other charges paid or payable in connection with or in respect of any such judgments, fines, ERISA (or other benefit plan related) excise taxes or penalties, or amounts paid in settlement).

(i) **Proceeding.** For the purposes of this Agreement, "**Proceeding**" means any threatened, pending, or completed action, suit or other proceeding, whether civil, criminal, administrative, investigative, legislative or any other type whatsoever, preliminary, informal or formal, including any arbitration or other alternative dispute resolution and including any appeal of any of the foregoing.

(j) **Subsidiary.** For purposes of this Agreement, "**Subsidiary**" means any entity of which more than 50% of the outstanding voting securities is owned directly or indirectly by the Company.

2. **Agreement to Serve.** The Indemnitee agrees to serve and/or continue to serve as an Indemnifiable Person in the capacity or capacities in which Indemnitee currently serves the Company as an Indemnifiable Person, and any additional capacity in which Indemnitee may agree to serve, until such time as Indemnitee's service in a particular capacity shall end according to the terms of an agreement, the Company's Certificate of Incorporation or Bylaws, governing law, or otherwise. Nothing contained in this Agreement is intended to create any right to continued employment or other form of service for the Company or a Subsidiary or Affiliate of the Company by Indemnitee.

3. Mandatory Indemnification.

(a) Agreement to Indemnify. In the event Indemnitee is a person who was or is a party to or witness in or is threatened to be made a party to or witness in any Proceeding by reason of an Indemnifiable Event, the Company shall indemnify Indemnitee from and against any and all Expenses and Other Liabilities incurred by Indemnitee in connection with (including in preparation for) such Proceeding to the fullest extent not prohibited by the provisions of the Company's Bylaws and the Delaware General Corporation Law ("**DGCL**"), as the same may be amended from time to time (but only to the extent that such amendment permits the Company to provide broader indemnification rights than the Bylaws or the DGCL permitted prior to the adoption of such amendment).

(b) Exception for Amounts Covered by Insurance and Other Sources. Notwithstanding the foregoing, the Company shall not be obligated to indemnify Indemnitee for Expenses or Other Liabilities of any type whatsoever (including, but not limited to judgments, fines, penalties, ERISA excise taxes or penalties and amounts paid in settlement) to the extent such have been paid directly to Indemnitee (or paid directly to a third party on Indemnitee's behalf) by any directors and officers, or other type, of insurance maintained by the Company; provided, however, that payment made to Indemnitee pursuant to an insurance policy purchased and maintained by Indemnitee at his or her own expense of any amounts otherwise indemnifiable or obligated to be made pursuant to this Agreement shall not reduce the Company's obligations to Indemnitee pursuant to this Agreement.

(c) Company Obligations Primary. The Company hereby acknowledges that Indemnitee may have rights to indemnification for Expenses and Other Liabilities provided by a venture capital firm or other sponsoring organization ("**Other Indemnitor**"). The Company agrees with Indemnitee that the Company is the indemnitor of first resort of Indemnitee with respect to matters for which indemnification is provided under this Agreement and that the Company will be obligated to make all payments due to or for the benefit of Indemnitee under this Agreement without regard to any rights that Indemnitee may have against the Other Indemnitor. The Company hereby waives any equitable rights to contribution or indemnification from the Other Indemnitor in respect of any amounts paid to indemnify hereunder. The Company further agrees that no reimbursement of Other Liabilities or payment of Expenses by the Other Indemnitor to or for the benefit of Indemnitee shall affect the obligations of the Company hereunder, and that the Company shall be obligated to repay the Other Indemnitor for all amounts so paid or reimbursed to the extent that the Company has an obligation to indemnify Indemnitee for such Expenses or Other Liabilities hereunder.

4. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of any Expenses or Other Liabilities but not entitled, however, to indemnification for the total amount of such Expenses or Other Liabilities, the Company shall nevertheless indemnify Indemnitee for such total amount except as to the portion thereof for which indemnification is prohibited by the provisions of the Company's Bylaws or the DGCL. In any review or Proceeding to determine the extent of indemnification, the Company shall bear the burden to establish, by clear and convincing evidence, the lack of a successful resolution of a particular claim, issue or matter and which amounts sought in indemnity are allocable to claims, issues or matters which were not successfully resolved.

5. Liability Insurance. So long as Indemnitee shall continue to serve the Company or a Subsidiary or Affiliate of the Company as an Indemnifiable Person and thereafter so long as Indemnitee shall be subject to any possible claim or threatened, pending or completed Proceeding as a result of an Indemnifiable Event, the Company shall use reasonable efforts to maintain in full force and effect for the benefit of Indemnitee as an insured (i) liability insurance issued by one or more reputable insurers and having the policy amount and deductible deemed appropriate by the Board and providing in all respects coverage at least comparable to and in the same amount as that provided to the Chairman of the Board or the Chief Executive Officer of the Company and (ii) any replacement or substitute policies issued by one or more reputable insurers providing in all respects coverage at least comparable to and in the same amount as that being provided to the Chairman of the Board or the Chief Executive Officer of the Company. The purchase, establishment and maintenance of any such insurance or other arrangements shall not in any way limit or affect the rights and obligations of the Company or of Indemnitee under this Agreement except as expressly provided herein, and the execution and delivery of this Agreement by the Company and Indemnitee shall not in any way limit or affect the rights and obligations of the Company or the other party or parties thereto under any such insurance or other arrangement. In the event of a Change in Control subsequent to the date of this Agreement, or the Company's becoming insolvent, including being placed into receivership or entering the federal bankruptcy process, the Company shall maintain in force any and all insurance policies then maintained by the Company in providing insurance—directors' and officers' liability, fiduciary, employment practices or otherwise—in respect of the individual directors and officers of the Company, for a fixed period of six years thereafter. Such coverage shall be non-cancelable and shall be placed and serviced by the Company's incumbent insurance broker or a broker selected by a majority of the Independent Directors.

6. Mandatory Advancement of Expenses. If requested by Indemnitee, the Company shall advance prior to the final disposition of the Proceeding all Expenses reasonably incurred by Indemnitee in connection with (including in preparation for) a Proceeding related to an Indemnifiable Event within (30) days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee. The right to advances under this section shall in all events continue until final disposition of any Proceeding, including any appeal therein. Indemnitee hereby undertakes to repay such amounts advanced if, and only if and to the extent that, it shall ultimately be determined that Indemnitee is not entitled to be indemnified by the Company under the provisions of this Agreement, the Company's Bylaws or the DGCL, and no additional form of undertaking with respect to such obligation to repay shall be required. Indemnitee's undertaking to repay any Expenses advanced to Indemnitee hereunder shall be unsecured and shall not be subject to the accrual or payment of any interest thereon. In the event that Indemnitee's request for the advancement of expenses shall be accompanied by an affidavit of counsel to Indemnitee to the effect that such counsel has reviewed such Expenses and that such Expenses are reasonable in such counsel's view, then such expenses shall be deemed reasonable in the absence of clear and convincing evidence to the contrary.

7. Notice and Other Indemnification Procedures.

(a) Notification. Promptly after receipt by Indemnitee of notice of the commencement of or the threat of commencement of any Proceeding, unless the Company is a named co-defendant with Indemnitee, Indemnitee shall, if Indemnitee believes that indemnification or advancement of Expenses with respect thereto may be sought from the Company under this Agreement, notify the Company of the commencement or threat of commencement thereof. However, a failure so to notify the Company promptly following Indemnitee's receipt of such notice shall not relieve the Company from any liability that it may have to Indemnitee except to the extent that the Company is materially prejudiced in its defense of such Proceeding as a result of such failure.

(b) Insurance and Other Matters. If, at the time of the receipt of a notice of the commencement of a Proceeding pursuant to Section 7(a) above, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of the commencement of such Proceeding to the issuers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all reasonable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such insurance policies. In addition, the Company will instruct the insurers and the Company's insurance broker that they may communicate directly with Indemnitee regarding such claim.

(c) Assumption of Defense. In the event the Company shall be obligated to advance the Expenses for any Proceeding against Indemnitee, the Company, if deemed appropriate by the Company, shall be entitled to assume the defense of such Proceeding as provided herein. Such defense by the Company may include the representation of two or more parties by one attorney or law firm as permitted under the ethical rules and legal requirements related to joint representations. Following delivery of written notice to Indemnitee of the Company's election to assume the defense of such Proceeding, the approval by Indemnitee (which approval shall not be unreasonably withheld) of counsel designated by the Company and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees and expenses of counsel subsequently incurred by Indemnitee with respect to the same Proceeding. If (A) the employment of counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have notified the Board in writing that Indemnitee has reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense, (C) the Company fails to employ counsel to assume the defense of such Proceeding, or (D) after a Change in Control, the employment of counsel by Indemnitee has been approved by the Independent Counsel, the Expenses related to work conducted by Indemnitee's counsel shall be subject to indemnification and/or advancement pursuant to the terms of this Agreement. Nothing herein shall prevent Indemnitee from employing counsel for any such Proceeding at Indemnitee's expense. Indemnitee agrees that any such separate counsel retained by Indemnitee will be a member of any approved list of panel counsel under the Company's applicable directors' and officers' insurance policy, should the applicable policy provide for a panel of approved counsel.

(d) Settlement. The Company shall not be liable to indemnify Indemnitee under this Agreement or otherwise for any amounts paid in settlement of any Proceeding effected without the Company's written consent; provided, however, that if a Change in Control has occurred subsequent to the date of this Agreement, the Company shall be liable for indemnification of Indemnitee for amounts paid in settlement if the Independent Counsel has approved the settlement. Neither the Company nor any Subsidiary or Affiliate shall enter into a settlement of any Proceeding that might result in the imposition of any Expense, Other Liability, penalty, limitation or detriment on Indemnitee, whether indemnifiable under this Agreement or otherwise, without Indemnitee's written consent. Neither the Company nor Indemnitee shall unreasonably withhold consent from any settlement of any Proceeding. The Company shall promptly notify Indemnitee upon the Company's receipt of an offer to settle, or if the Company makes an offer to settle, any Proceeding, and provide Indemnitee with a reasonable amount of time to consider such settlement, in the case of any such settlement for which the consent of Indemnitee would be required hereunder. The Company shall not, on its own behalf, settle any part of any Proceeding to which Indemnitee is a party with respect to other parties (including the Company) without the written consent of Indemnitee if any portion of the settlement is to be funded from insurance proceeds unless approved by a majority of the Independent Directors, provided that this sentence shall cease to be of any force and effect if it has been determined in accordance with this Agreement that Indemnitee is not entitled to indemnification hereunder with respect to such Proceeding or if the Company's obligations hereunder to Indemnitee with respect to such Proceeding have been fully discharged.

8. Determination of Right to Indemnification.

(a) Success on the Merits or Otherwise. To the extent that Indemnitee has been successful on the merits or otherwise in defense of any Proceeding referred to in Section 3(a) above or in the defense of any claim, issue or matter described therein, the Company shall indemnify Indemnitee against Expenses actually and reasonably incurred in connection therewith.

(b) Indemnification in Other Situations. In the event that Section 8(a) is inapplicable, the Company shall also indemnify Indemnitee if Indemnitee has not failed to meet the applicable standard of conduct for indemnification.

(c) Forum. Indemnitee shall be entitled to select the forum in which determination of whether or not Indemnitee has met the applicable standard of conduct shall be decided, and such election will be made from among the following:

- a. Those members of the Board who are Independent Directors even though less than a quorum;
- b. A committee of Independent Directors designated by a majority vote of Independent Directors, even though less than a quorum;

or

c. Independent Counsel selected by Indemnitee and approved by the Board, which approval may not be unreasonably withheld, which counsel shall make such determination in a written opinion.

If Indemnitee is an officer or a director of the Company at the time that Indemnitee is selecting the forum, then Indemnitee shall not select Independent Counsel as such forum unless there are no Independent Directors or unless the Independent Directors agree to the selection of Independent Counsel as the forum.

The selected forum shall be referred to herein as the "Reviewing Party". Notwithstanding the foregoing, following any Change in Control subsequent to the date of this Agreement, the Reviewing Party shall be Independent Counsel selected in the manner provided in c. above.

(d) Decision Timing and Expenses. As soon as practicable, and in no event later than thirty (30) days after receipt by the Company of written notice of Indemnitee's choice of forum pursuant to Section 8(c) above, the Company and Indemnitee shall each submit to the Reviewing Party such information as they believe is appropriate for the Reviewing Party to consider. The Reviewing Party shall arrive at its decision within a reasonable period of time following the receipt of all such information from the Company and Indemnitee, but in no event later than thirty (30) days following the receipt of all such information, provided that the time by which the Reviewing Party must reach a decision may be extended by mutual agreement of the Company and Indemnitee. All Expenses associated with the process set forth in this Section 8(d), including but not limited to the Expenses of the Reviewing Party, shall be paid by the Company.

(e) Delaware Court of Chancery. Notwithstanding a final determination by any Reviewing Party that Indemnitee is not entitled to indemnification with respect to a specific Proceeding, Indemnitee shall have the right to apply to the Court of Chancery, for the purpose of enforcing Indemnitee's right to indemnification pursuant to this Agreement.

(f) Expenses. The Company shall indemnify Indemnitee against all Expenses incurred by Indemnitee in connection with any hearing or Proceeding under this Section 8 involving Indemnitee and against all Expenses and Other Liabilities incurred by Indemnitee in connection with any other Proceeding between the Company and Indemnitee involving the interpretation or enforcement of the rights of Indemnitee under this Agreement unless a court of competent jurisdiction finds that each of the material claims of Indemnitee in any such Proceeding was frivolous or made in bad faith.

(g) Determination of "Good Faith". For purposes of any determination of whether Indemnitee acted in "good faith" or acted in "bad faith," Indemnitee shall be deemed to have acted in good faith or not acted in bad faith if in taking or failing to take the action in question Indemnitee relied on the records or books of account of the Company or a Subsidiary or Affiliate, including financial statements, or on information, opinions, reports or statements provided to Indemnitee by the officers or other employees of the Company or a Subsidiary or Affiliate in the course of their duties, or on the advice of legal counsel for the Company or a Subsidiary or Affiliate, or on information or records given or reports made to the Company or a Subsidiary or Affiliate by an independent certified public accountant or by an appraiser or other expert selected by the Company or a Subsidiary or Affiliate, or by any other person (including legal counsel, accountants and financial advisors) as to matters Indemnitee reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company or a Subsidiary or Affiliate. In connection with any determination as to whether Indemnitee is entitled to be indemnified hereunder, or to advancement of Expenses, the Reviewing Party or court shall presume that Indemnitee has satisfied the applicable standard of conduct and is entitled to indemnification or advancement of Expenses, as the case may be, and the burden of proof shall be on the Company to establish, by clear and convincing evidence, that Indemnitee is not so entitled. The provisions of this Section 8(g) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement. In addition, the knowledge and/or actions, or failures to act, of any other person serving the Company or a Subsidiary or Affiliate as an Indemnifiable Person shall not be imputed to Indemnitee for purposes of determining the right to indemnification hereunder.

9. Exceptions. Any other provision herein to the contrary notwithstanding,

(a) Claims Initiated by Indemnitee. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify or advance Expenses to Indemnitee with respect to Proceedings or claims initiated or brought voluntarily by Indemnitee and not by way of defense, except (1) with respect to Proceedings brought to establish or enforce a right to indemnification under this Agreement, any other statute or law, as permitted under Section 145, or otherwise, (2) where the Board has consented to the initiation of such Proceeding, or (3) with respect to Proceedings brought to discharge Indemnitee's fiduciary responsibilities, whether under ERISA or otherwise, but such indemnification or advancement of Expenses may be provided by the Company in specific cases if the Board finds it to be appropriate; or

(b) Actions Based on Federal Statutes Regarding Profit Recovery and Return of Bonus Payments. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee on account of (i) any suit in which judgment is rendered against Indemnitee for an accounting of profits made from the purchase or sale by Indemnitee of securities of the Company pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any federal, state or local statutory law, or (ii) any reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "**Sarbanes-Oxley Act**"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act); or

(c) Unlawful Indemnification. The Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee for Other Liabilities if such indemnification is prohibited by law as determined by a court of competent jurisdiction in a final adjudication not subject to further appeal.

10. Non-exclusivity. The provisions for indemnification and advancement of Expenses set forth in this Agreement shall not be deemed exclusive of any other rights which Indemnitee may have under any provision of law, the Company's Certificate of Incorporation or Bylaws, the vote of the Company's stockholders or disinterested directors, other agreements, or otherwise, both as to acts or omissions in his or her official capacity and to acts or omissions in another capacity while serving the Company or a Subsidiary or Affiliate as an Indemnifiable Person and Indemnitee's rights hereunder shall continue after Indemnitee has ceased serving the Company or a Subsidiary or Affiliate as an Indemnifiable Person and shall inure to the benefit of the heirs, executors and administrators of Indemnitee.

11. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever, (i) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, all portions of any paragraphs of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby, and (ii) to the fullest extent possible, the provisions of this Agreement (including, without limitation, all portions of any paragraphs of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

12. Supersession, Modification and Waiver. This Agreement supersedes any prior indemnification agreement between the Indemnitee and the Company, its Subsidiaries or its Affiliates. If the Company and Indemnitee have previously entered into an indemnification agreement providing for the indemnification of Indemnitee by the Company, parties entry into this Agreement shall be deemed to amend and restate such prior agreement to read in its entirety as, and be superseded by, this Agreement. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) and except as expressly provided herein, no such waiver shall constitute a continuing waiver.

13. Successors and Assigns. The terms of this Agreement shall bind, and shall inure to the benefit of, and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company), assigns, spouses, heirs and personal and legal representatives. In addition, the Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement and indemnify Indemnitee to the fullest extent permitted by law.

14. Notice. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given (i) if delivered by hand and a receipt is provided by the party to whom such communication is delivered, (ii) if mailed by certified or registered mail with postage prepaid, return receipt requested, on the signing by the recipient of an acknowledgement of receipt form accompanying delivery through the U.S. mail, (iii) by personal service by a process server, or (iv) by delivery to the recipient's address by overnight delivery (e.g., FedEx, UPS or DHL) or other commercial delivery service. Addresses for notice to either party are as shown on the signature page of this Agreement, or as subsequently modified by written notice complying with the provisions of this Section 14. Delivery of communications to the Company with respect to this Agreement shall be sent to the attention of the Company's Chief Financial Officer.

15. No Presumptions. For purposes of this Agreement, the termination of any Proceeding, by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law or otherwise. In addition, neither the failure of the Company or a Reviewing Party to have made a determination as to

whether Indemnitee has met any particular standard of conduct or had any particular belief, nor an actual determination by the Company or a Reviewing Party that Indemnitee has not met such standard of conduct or did not have such belief, prior to the commencement of Proceedings by Indemnitee to secure a judicial determination by exercising Indemnitee's rights under Section 8(e) of this Agreement shall be a defense to Indemnitee's claim or create a presumption that Indemnitee has failed to meet any particular standard of conduct or did not have any particular belief or is not entitled to indemnification under applicable law or otherwise.

16. Survival of Rights. The rights conferred on Indemnitee by this Agreement shall continue after Indemnitee has ceased to serve the Company or a Subsidiary or Affiliate of the Company as an Indemnifiable Person and shall inure to the benefit of Indemnitee's heirs, executors and administrators.

17. Subrogation and Contribution.

(a) Except as otherwise expressly provided in this Agreement, in the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights.

(b) To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by or on behalf of Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an Indemnifiable Event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

18. Specific Performance, Etc. The parties recognize that if any provision of this Agreement is violated by the Company, Indemnitee may be without an adequate remedy at law. Accordingly, in the event of any such violation, Indemnitee shall be entitled, if Indemnitee so elects, to institute Proceedings, either in law or at equity, to obtain damages, to enforce specific performance, to enjoin such violation, or to obtain any relief or any combination of the foregoing as Indemnitee may elect to pursue.

19. Counterparts. This Agreement may be executed in counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

20. Headings. The headings of the sections and paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction or interpretation thereof.

21. Governing Law. This Agreement shall be governed exclusively by and construed according to the laws of the State of Delaware, as applied to contracts between Delaware residents entered into and to be performed entirely with Delaware.

22. Consent to Jurisdiction. The Company and Indemnitee each hereby irrevocably consent to the jurisdiction of the courts of the State of Delaware for all purposes in connection with any Proceeding which arises out of or relates to this Agreement.

[Signature Page Follows]

The parties hereto have entered into this Indemnity Agreement effective as of the date first above written.

CHINOOK THERAPEUTICS, INC.

By: _____
Name: _____
Its: _____

INDEMNITEE:

By: _____
Name: _____
Address: _____

SIGNATURE PAGE TO INDEMNIFICATION AGREEMENT

EXECUTIVE EMPLOYMENT AGREEMENT

This EXECUTIVE EMPLOYMENT AGREEMENT (this “**Agreement**”) is entered into as of [_____], 2020 (the “**Effective Date**”) by Chinook Therapeutics, Inc., [or U.S.] a Delaware corporation (the “**Company**”), and [_____] (“**Executive**”) [and amends and restates the employment entered into between the Company and Executive [_____] (the “**Prior Agreement**”).

WHEREAS, the Company desires to continue to employ Executive as the Company’s [_____], and Executive desires to continue to serve in such capacity, pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties hereto agree as follows:

ARTICLE I.
CERTAIN DEFINITIONS

1.1 “Cause” means the occurrence of any of the following events: (a) Executive’s conviction of, or plea of nolo contendere to, any felony or any crime involving fraud, dishonesty or moral turpitude; (b) Executive’s commission of or participation in a fraud or act of dishonesty against the Company that results in (or would reasonably be expected to result in) material harm to the business of the Company; (c) Executive’s material violation of any contract or agreement between Executive and the Company or any statutory duty owed to the Company by the Executive or the Executive’s improper disclosure of Proprietary Information (as defined in the Company’s Employee Invention Assignment, Confidentiality, and Non-Competition Agreement); (d) Executive’s conduct that constitutes gross insubordination, incompetence or habitual neglect of duties and that results in (or would reasonably be expected to result in) material harm to the Company; (e) Executive’s material failure to follow the Company’s material policies; or (f) Executive’s failure to cooperate with the Company in any investigation or formal proceeding; *provided, however*, that the action or conduct described in clauses (c), (d), (e), and (f) above will constitute “Cause” only if such action or conduct continues after the Company has provided Executive with written notice thereof and thirty (30) days to cure the same if such action or conduct is curable, as determined by the Board.

1.2 “Change in Control” means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events (excluding in any case transactions in which the Company or its successors issues securities to investors primarily for capital raising purposes):

(a) the acquisition by a third party of securities of the Company representing fifty percent (50%) or more of the combined voting power of the Company’s then outstanding securities, other than by virtue of a merger, consolidation or similar transaction;

(b) a merger, consolidation or similar transaction following which the stockholders of the Company immediately prior thereto do not own at least fifty percent (50%) of the combined outstanding voting power of the surviving entity (or that entity’s parent) in such merger, consolidation or similar transaction;

(c) the dissolution or liquidation of the Company; or

(d) the sale, lease, exclusive license or other disposition of all or substantially all of the assets of the Company;

provided, however, that any transaction or transactions (i) in which the Company or its successor issues securities to investors primarily for capital raising purposes or (ii) effected solely for purposes of changing the Company's domicile, will not constitute a Change in Control.

1.3 "Change in Control Period" means the period commencing on the date of a Potential Change in Control and ending on the earlier of the one-year anniversary of a Change in Control and the date on which the Company abandons the corporate transaction that was the subject of the Potential Change in Control or the definitive agreement that was the subject to the Potential Change in Control is terminated and the applicable Change in Control does not occur.

1.4 "COBRA" means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

1.5 "Code" means the Internal Revenue Code of 1986, as amended.

1.6 "Covered Termination" means (a) the termination of Executive's employment by the Company without Cause or (b) Executive's resignation of employment with the Company for Good Reason. A Covered Termination will not include a termination of Executive's employment for Cause, Executive's resignation of employment without Good Reason or a termination of Executive's employment on the account of Executive's death or Disability.

1.7 "Disability" shall have that meaning set forth in Section 22(e)(3) of the Code.

1.8 "Good Reason" means the occurrence of any of the following events without Executive's consent:

(a) any material diminution in Executive's authority, duties or responsibilities as in effect immediately prior to such reduction or, if Executive is a Section 16 officer of the Company prior to a Change in Control, Executive no longer serving as a Section 16 officer of the Company or its ultimate parent following such Change in Control or, if the Company's ultimate parent is not a public company following such Change in Control, Executive not reporting to the Chief Executive Officer of the Company's ultimate parent following such Change in Control;

(b) a material reduction in Executive's annual Base Salary or Target Bonus, as initially set forth herein or as increased thereafter; provided, however, that Good Reason shall not be deemed to have occurred in the event of a reduction in Executive's annual Base Salary or Target Bonus that is pursuant to a salary or bonus reduction program affecting substantially all of the employees of the Company or substantially all similarly situated executive employees and that does not adversely affect Executive to a greater extent than other similarly situated employees;

(c) a relocation of Executive's business office to a location that would increase Executive's one-way commute distance by more than thirty-five (35) miles from the location at which Executive performed Executive's duties immediately prior to the relocation, except for required travel by Executive on the Company's business to an extent substantially consistent with Executive's business travel obligations prior to the relocation;

(d) a material increase in required time in the Executive's business office compared to agreed upon time in the office as part of an arrangement to work remotely; or

(e) failure of a successor entity to assume this Agreement;

provided, however, that, any assertion by Executive of a resignation for Good Reason will not be effective unless and until (1) Executive has provided the Company with written notice of Executive's intent to resign for Good Reason within sixty (60) days following the Executive's knowledge of the occurrence of the condition(s) that Executive believes constitute(s) Good Reason, which notice shall describe such condition(s); (2) the Company fails to remedy such condition(s) within thirty (30) days following receipt of such written notice; and (3) Executive resigns within thirty (30) days following the end of such cure period.

1.9 "Potential Change in Control" means the date of execution of a definitive agreement for a corporate transaction which, if consummated, would constitute a Change in Control.

ARTICLE II. EMPLOYMENT BY THE COMPANY

2.1 Position and Duties. Subject to the terms set forth herein, Executive will continue to be employed as the Company's [_____] reporting to the Company's [_____]. Executive will perform such services as commensurate with such position and such other duties as are assigned to Executive by [_____]. During the term of Executive's employment with the Company, Executive will devote Executive's best efforts and full working time and attention to the business of the Company. Notwithstanding the foregoing, Executive may manage personal investments, participate in civic, charitable, professional and academic activities and, subject to prior approval, serve on the board of directors (and any committees) of outside entities; *provided* that such activities do not at the time the activity or activities commence or thereafter (i) create an actual or potential business or fiduciary conflict of interest or (ii) individually or in the aggregate, interfere materially with the performance of Executive's duties to the Company.

2.2 Employment Policies. Executive's employment relationship with the Company will also be governed by the general employment policies and practices of the Company as are made available to Executive, including those relating to protection of confidential information and assignment of inventions, except that when the terms of this Agreement differ from or are in conflict with the Company's general employment policies or practices, this Agreement will control.

2.3 Term. Subject to the terms of this Agreement, this Agreement will remain in effect for a period commencing as of the Effective Date and continuing until the termination of Executive's employment as set forth herein (the "**Employment Term**").

ARTICLE III.
COMPENSATION

3.1 Base Salary. As of the Effective Date, Executive will receive for services rendered hereunder an annual base salary of \$[_____] (the "**Base Salary**"), payable in accordance with the Company's standard payroll practices, less required deductions and withholdings.

3.2 Annual Bonus. During the Employment Term, Executive will be eligible to receive an annual performance bonus with a target amount equal to [_____] % of the Base Salary (the "**Target Bonus**"). The amount of the annual bonus paid to Executive, if any, will be determined by the board of directors of the Company (the "**Board**") or its compensation committee in its discretion, which determination may be based on the achievement of both Company and individual performance objectives. In order to earn an annual bonus payment, Executive must be employed by the Company on the last day of the period to which such bonus relates and at the time bonuses are paid, except as otherwise provided in Article IV. Executive's bonus participation will be subject to all the terms, conditions and restrictions of the applicable Company bonus plan, as amended from time to time. Any bonus paid to Executive will be subject to required deductions and withholdings.

3.3 Company Benefits, Vacation. Executive will be entitled to participate in all employee retirement, welfare, insurance, benefit and vacation programs of the Company as are in effect from time to time and in which other senior executives of the Company are eligible to participate, on substantially similar terms as such other senior executives, pursuant to the governing plan documents.

3.4 Expenses. The Company will reimburse Executive for all reasonable and necessary expenses incurred by Executive in connection with Executive's performance of services on behalf of the Company, in accordance with applicable Company policies and guidelines as in effect from time to time.

ARTICLE IV.
TERMINATION

4.1 Termination of Employment. Executive's employment with the Company hereunder may be terminated by the Company or Executive, as applicable, without breach of this Agreement under the following circumstances: (a) the Company may terminate Executive's employment with or without Cause at any time; (b) Executive may resign for Good Reason or without Good Reason at any time; and (c) Executive's employment will terminate automatically upon Executive's death or, subject to a determination by the Board, upon Executive's Disability. Any termination of Executive's employment by the Company or by Executive under this Article IV (other than in the case of Executive's death) shall be communicated by a written notice to the other party hereto and shall be effective on the date on which such notice is given, subject to the notice and cure periods required in the event of a termination for Cause or a resignation for Good Reason.

4.2 Deemed Resignation. Upon a termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and directorships, if any, then held with the Company or any of its affiliates. Notwithstanding the foregoing, in the event that Executive continues to provide services to the Company as a consultant or member of the Board following Executive's termination of employment, Executive may continue to serve in such offices or directorships as then mutually agreed upon by Executive and the Company.

ARTICLE V.
SEVERANCE PAYMENTS AND BENEFITS

5.1 General. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate) shall be entitled to receive Executive's accrued but unpaid base salary or wages, accrued vacation pay, unreimbursed business expenses for which proper documentation is provided, and any other vested amounts and amounts earned by (but not yet paid to) or owed to Executive under any applicable employee benefit plan of the Company in accordance with the terms thereof through and included the date of the termination of Executive's employment (the "**Accrued Compensation**").

5.2 Covered Termination Outside of a Change in Control Period. In the event Executive experiences a Covered Termination outside of the Change in Control Period, Executive will be entitled to receive Executive's Accrued Compensation and, subject to the requirements of Section 5.5, will be entitled to receive the following payments and benefits, payable as set forth in Section 5.4, in each case less required deductions and withholdings:

(a) **Cash Severance.** An amount equal to [_____] months of Executive's then-current Base Salary.

(b) **Prior Year Bonus.** An amount equal to any annual bonus for any completed calendar year, to the extent earned but not yet paid at the time of such termination.

(c) **COBRA.** A payment of the COBRA premiums (or reimbursements to Executive of such premiums) for continued health coverage for Executive and Executive's dependents for a period of [_____] months.

5.3 Covered Termination During a Change in Control Period. In the event Executive experiences a Covered Termination during the Change in Control Period, Executive will be entitled to receive Executive's Accrued Compensation and, subject to the requirements of Section 5.5, will be entitled to receive the following payments and benefits, payable as set forth in Section 5.4, in each case less required deductions and withholdings:

(a) **Cash Severance.** An amount equal to the sum of (i) [_____] months of Executive's then-current Base Salary, plus (ii) [_____] percent of Executive's Target Bonus for the then-current calendar year.

(b) **Prior Year Bonus.** An amount equal to any annual bonus for any completed calendar year, to the extent earned but not yet paid at the time of such termination

(c) **COBRA.** A payment of the COBRA premiums (or reimbursements to Executive of such premiums) for continued health coverage for Executive and Executive's dependents for a period of [_____] months.

(d) **Equity Awards.** Each outstanding and unvested equity award held by Executive, including, without limitation, each outstanding stock option, restricted stock unit and share of restricted stock, will automatically become vested and, if applicable, exercisable, and any forfeiture restrictions or rights of repurchase thereon will lapse, in each case with respect to 100% of the shares underlying such outstanding equity awards as of the date of such Covered Termination; *provided* that any performance-based vesting criteria will be treated in accordance with the applicable award agreement or other applicable equity incentive plan governing the terms of such equity award; *provided, further*, that in the event that Executive experiences a Covered Termination following a Potential Change in Control and before the consummation of a Change in Control, each outstanding and unvested equity award held by Executive shall cease vesting pursuant to its normal vesting schedule on the date of such Covered Termination, but shall not lapse or be forfeited on such date, and instead such awards shall remain outstanding during the Change in Control Period, and in the event that a Change in Control subsequently occurs during the Change in Control Period, such awards shall become vested and, if applicable, exercisable and any forfeiture restrictions or rights of repurchase thereon will lapse, in each case to the extent set forth in this Section 5.3(d) as if the Covered Termination occurred immediately following the Change in Control.

5.4 Payment Timing; Mitigation. The amounts described in Sections 5.2(a), 5.2(b), 5.3(a) and 5.3(b) shall be payable in a lump sum in the first payroll period immediately following the date the requirements of Section 5.5 are satisfied, so long as such requirements are satisfied on or before the 60th day following the date of the Covered Termination; *provided* that, in the event the Executive experiences a Covered Termination following a Potential Change in Control and before the consummation of a Change in Control, any amounts payable pursuant to Section 5.3(a) that have not been paid to Executive as of the date of the consummation of the Change in Control shall be paid in a lump sum in the first payroll period immediately following the consummation of such Change in Control (or if later, the first payroll period immediately following the date the requirements of Section 5.5 are satisfied), in each case so long as the requirements of Section 5.5 are satisfied on or before the 60th day following the date of the Covered Termination. The amounts described in Sections 5.2(c) and 5.3(c) shall commence immediately following the date of the Covered Termination. Executive shall not be required to mitigate the amount of any payments or benefits described in this Article V by seeking other employment or otherwise and no such payment shall be reduced by the amount of any compensation provided to Executive in any subsequent employment.

5.5 Release. Executive will not be eligible for the payments and benefits described in Section 5.2 or Section 5.3 unless (i) Executive has executed and delivered to the Company a general release of all claims that Executive may have against the Company (or its successor) or persons affiliated with the Company (or its successor) in a form acceptable to the Company (the "**Release**"), and such Release becomes effective on or before the 60th day following date of the Covered Termination and (ii) Executive has not revoked or breached the provisions of such Release or breached the provisions of Article VI. In the event that Executive does not execute and deliver such Release, such Release does not become effective and irrevocable within such period

or Executive revokes or breaches the provisions of such Release or breaches the provisions of Article VI, Executive (A) will be deemed to have voluntarily resigned Executive's employment hereunder without Good Reason, (B) will not be entitled to the payments or benefits described in Sections 5.2 or 5.3 and (C) will be required to reimburse the Company, in cash within five business days after written demand is made by the Company therefore, for an amount equal to the value of any payments or benefits Executive received pursuant to Sections 5.2 or 5.3.

5.6 Section 280G; Limitation on Payments. Notwithstanding anything in this Agreement to the contrary, if any payment or benefit to Executive pursuant to this Agreement or otherwise (a "**Payment**") (a) would constitute a "parachute payment" within the meaning of Section 280G of the Code and (b) but for this sentence, would be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such payment will either be delivered in full or delivered to such lesser extent as would result in no portion of such Payment being subject to the Excise Tax, whichever of the foregoing amounts, after taking into account the applicable federal, state and local income taxes and the Excise Tax, results in the receipt by Executive on an after-tax basis of the largest payment, notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. Any reduction in payments and/or benefits pursuant to the foregoing will occur in the following order: (i) cash payments, (ii) cancellation of accelerated vesting of equity awards, with equity all being reduced in reverse order of vesting and equity not subject to treatment under Treasury regulation 1.280G- Q & A 24(c) being reduced before equity that is so subject, and (iii) reduction of other benefits payable to Executive. Any determination required under this Section 5.6 shall be made in writing by the Company's independent public accountants or such other accounting firm determined by the Company in good faith (the "**Accountants**"), whose determination shall be conclusive and binding upon Executive and the Company for all purposes. For purposes of making the calculations required by this Section 5.6, the Accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and Executive shall furnish to the Accountants such information and documents as the Accountants may reasonably request in order to make a determination under this Section 5.6. The Accountants shall deliver to the Company and Executive sufficient documentation for Executive to rely on it for purpose of filing Executive's tax returns. The Company shall bear all costs the Accountants may reasonably incur in connection with any calculations contemplated by this Section 5.6.

ARTICLE VI. COVENANTS

6.1 Employee Invention Assignment, Confidentiality, and Non-Competition Agreement. Executive acknowledges that Executive has executed, and remain subject to the terms of, the Company's standard Employee Invention Assignment, Confidentiality, and Non-Competition Agreement, a copy of which is attached hereto as **Exhibit A**.

6.2 Cooperation. Executive agrees to reasonably cooperate with the Company during the term of Executive's employment hereunder and thereafter, at the Company's sole expense relating to any travel or other out-of-pocket expenses incurred (and, in the case of any such cooperation following the term of Executive's employment hereunder, taking into account Executive's availability and commitments to any subsequent employer or commercial endeavors), in connection with any governmental, regulatory, commercial, private or other investigations, arbitrations, litigations or similar matters that may arise during the Employment Term, or in any way relate to events that occurred during the Employment Term.

ARTICLE VII.
GENERAL PROVISIONS

7.1 Indemnification. The Company shall indemnify and hold harmless Executive, to the maximum extent permitted by applicable law, against all costs, charges, expenses, claims and judgments incurred or sustained by Executive in connection with any action, suit or proceeding to which Executive may be made a party by reason of being, or agreeing to be, an officer, director or employee of the Company or any subsidiary or affiliate of the Company. The Company shall provide directors and officers insurance for Executive in reasonable amounts. The Board shall determine, in its sole discretion, the availability of insurance upon reasonable terms and the amount of such insurance coverage.

7.2 Tax Matters. (a) Section 409A. To the extent (i) any payments to which Executive becomes entitled under this Agreement, or any agreement or plan referenced herein, in connection with Executive's termination of employment with the Company constitute deferred compensation subject to Section 409A of the Code ("**Section 409A**") and (ii) Executive is deemed at the time of such termination of employment to be a "specified" employee under Section 409A, then such payment or payments shall not be made or commence until the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's "separation from service" (as such term is at the time defined in regulations under Section 409A) with the Company; or (ii) the date of Executive's death following such separation from service; *provided, however*, that such deferral shall only be effected to the extent required to avoid adverse tax treatment to Executive, including (without limitation) the additional twenty percent (20%) tax for which Executive would otherwise be liable under Section 409A(a)(1)(B) of the Code in the absence of such deferral. Upon the expiration of the applicable deferral period, any payments which would have otherwise been made during that period (whether in a single sum or in installments) in the absence of this paragraph shall be paid to Executive or Executive's beneficiary in one lump sum (without interest). To the extent that any provision of this Agreement is ambiguous as to its exemption or compliance with Section 409A, the provision will be read in such a manner so that all payments hereunder are exempt from Section 409A to the maximum permissible extent, and for any payments where such construction is not tenable, that those payments comply with Section 409A to the maximum permissible extent. To the extent any payment under this Agreement may be classified as a "short-term deferral" within the meaning of Section 409A, such payment shall be deemed a short-term deferral, even if it may also qualify for an exemption from Section 409A under another provision of Section 409A. Payments pursuant to this Agreement (or referenced in this Agreement), and each installment thereof, are intended to constitute separate payments for purposes of Section 1.409A-2(b)(2) of the regulations under Section 409A. Notwithstanding anything to the contrary in this Agreement, (i) any reference herein to a termination of Executive's employment is intended to constitute a "separation from service" within the meaning of Section 409A, and Section 1.409A-1(h) of the regulations promulgated thereunder, and shall be so construed, and (ii) no payment will be made or become due to Executive during any period that Executive continues in a role with the Company that does not constitute a separation from service, and will be paid once Executive experiences a "separation from service" from the Company within the meaning of Section 409A.

(b) Expense Reimbursement. Except as otherwise expressly provided herein, to the extent any expense reimbursement or the provision of any in-kind benefit under this Agreement (or otherwise referenced herein) is determined to be subject to (and not exempt from) Section 409A of the Code, the amount of any such expenses eligible for reimbursement, or the provision of any in-kind benefit, in one calendar year shall not affect the expenses eligible for reimbursement or in kind benefits to be provided in any other calendar year, in no event shall any expenses be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such expenses, and in no event shall any right to reimbursement or the provision of any in-kind benefit be subject to liquidation or exchange for another benefit.

(c) Withholding. All amounts and benefits payable under this Agreement are subject to deduction and withholding to the extent required by applicable law.

7.3 At-Will Employment. Executive's employment with the Company is for no specific period of time. Executive's employment with the Company will be "at will," meaning that either Executive or the Company may terminate Executive's employment at any time, with or without cause, and with or without advance notice. Any contrary representations that may have been made to Executive are superseded by this Agreement. The "at will" nature of Executive's employment may only be changed in an express written agreement signed by Executive and a duly authorized officer of the Company (other than Executive).

7.4 Compensation Recoupment. All amounts payable to Executive pursuant to this Agreement shall be subject to recoupment pursuant to any compensation recoupment policy that is applicable generally to executive officers of the Company as in effect from time to time.

7.5 Notice. Any notices provided hereunder must be in writing and shall be deemed effective upon the earlier of personal delivery or the third day after mailing by U.S. registered or certified mail, return receipt requested and postage prepaid, to the Company at its primary office location and to Executive at Executive's address as listed on the Company payroll.

7.6 Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid or unenforceable provisions had never been contained herein.

7.7 Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the law of the State of [] without regard to the conflict of law provisions thereof.

7.8 Dispute Resolution; Arbitration. Executive and the Company agree to submit to mandatory binding arbitration, in King County, WA, before a single neutral arbitrator, any and all claims arising out of or related to this Agreement and Executive's employment with the Company and the termination thereof, except that each party may, at its option, seek injunctive relief in court prior to such arbitration proceeding pursuant to applicable law. EXECUTIVE AND THE COMPANY HEREBY WAIVE ANY RIGHTS TO TRIAL BY JURY IN REGARD TO SUCH

CLAIMS. This agreement to arbitrate does not restrict Executive's right to file administrative claims Executive may bring before any government agency where, as a matter of law, the parties may not restrict Executive's ability to file such claims (including, but not limited to, the National Labor Relations Board, the Equal Employment Opportunity Commission and the Department of Labor). However, Executive and the Company agree that, to the fullest extent permitted by law, arbitration shall be the exclusive remedy for the subject matter of such administrative claims. The arbitration shall be conducted through Judicial Arbitration and Mediation Services/Endispute ("JAMS"), in accordance with the JAMS employment arbitration rules then in effect. The JAMS rules may be found and reviewed at <http://www.jamsadr.com/rules-employment-arbitration>. The arbitrator shall issue a written decision that contains the essential findings and conclusions on which the decision is based.

7.9 Successors. This Agreement is binding on and may be enforced by the Company and its successors and permitted assigns and is binding upon and may be enforced by Executive and Executive's heirs and legal representatives. Any successor to the Company or substantially all of its business (whether by purchase, merger, consolidation or otherwise) shall assume and be bound by all of the Company's obligations under this Agreement.

7.10 Survival. The provisions of this Agreement shall survive the termination of Executive's employment for any reason to the extent necessary to enable the parties to enforce their respective rights under this Agreement.

7.11 Waiver. No waiver by either party of any breach of this Agreement by the other party will be considered a waiver of any other breach of this Agreement.

7.12 Entire Agreement. This Agreement constitutes the entire agreement between Executive and the Company with respect to the subject matter hereof, and supersedes all prior or contemporaneous offers, negotiations and agreements, whether written or oral, relating to such subject matter[, including, without limitation, the Prior Agreement]. This Agreement is entered into without reliance on any promise or representation other than those expressly contained herein and may not be modified or amended except in a writing signed by Executive and an officer of the Company (other than Executive).

[Signature Page Follows]

In Witness Whereof, the parties have executed this Agreement as of the first date written above.

CHINOOK THERAPEUTICS, INC. [U.S]

Name: Eric Dobmeier
Title: CEO

ACCEPTED AND AGREED

[NAME]

[SIGNATURE PAGE TO AGREEMENT]

EXHIBIT A

**EMPLOYEE INVENTION ASSIGNMENT,
CONFIDENTIALITY, AND NON-COMPETITION AGREEMENT**

**EMPLOYEE INVENTION ASSIGNMENT,
CONFIDENTIALITY, AND NON-COMPETITION AGREEMENT**

In consideration of, and as a condition of my employment with [Chinook Therapeutics, Inc., OR Chinook Therapeutics Canada, Inc.] a [] corporation with its principal offices in [] (the "**Company**"), I, as the "**Employee**" signing this Employee Invention Assignment, Confidentiality and Non-Competition Agreement (this "**Agreement**"), hereby represent to the Company, and the Company and I hereby agree as follows:

1. Purpose of Agreement. I understand that the Company is engaged in a continuous program of research, development, production and/or marketing in connection with its current and projected business and that it is critical for the Company to preserve and protect its proprietary information, its rights in certain inventions and works and in related intellectual property rights. Accordingly, I am entering into this Agreement, whether or not I am expected to create inventions or other works of value for the Company. As used in this Agreement, "**Inventions**" means inventions, improvements, designs, original works of authorship, formulas, processes, compositions of matter, computer software programs, databases, mask works, confidential information and trade secrets.

2. Disclosure of Inventions. I will promptly disclose in confidence to the Company, or to any person designated by it, all Inventions that I make, create, conceive or first reduce to practice, either alone or jointly with others, during the period of my employment, whether or not in the course of my employment, and whether or not patentable, copyrightable or protectable as trade secrets.

3. Work for Hire; Assigned Inventions. I acknowledge and agree that any copyrightable works prepared by me within the scope of my employment will be "works made for hire" under the Copyright Act and that the Company will be considered the author and owner of such copyrightable works. I agree that all Inventions that I make, create, conceive or first reduce to practice during the period of my employment, whether or not in the course of my employment, and whether or not patentable, copyrightable or protectable as trade secrets, and that (i) are developed using equipment, supplies, facilities or trade secrets of the Company; (ii) result from work performed by me for the Company; or (iii) relate to the Company's business or actual or demonstrably anticipated research or development (the "**Assigned Inventions**"), will be the sole and exclusive property of the Company.

4. Excluded Inventions and Other Inventions. Attached hereto as Exhibit A is a list describing all existing Inventions, if any, that may relate to the Company's business or actual or demonstrably anticipated research or development and that were made by me or acquired by me prior to the Effective Date (as defined in Section 25, below), and which are not to be assigned to the Company ("**Excluded Inventions**"). If no such list is attached, I represent and agree that it is because I have no rights in any existing Inventions that may relate to the Company's business or actual or demonstrably anticipated research or development. For purposes of this Agreement, "**Other Inventions**" means Inventions in which I have or may have an interest, as of the Effective Date or thereafter, other than Assigned Inventions and Excluded Inventions. I acknowledge and agree that if, in the scope of my employment, I use any Excluded Inventions or any Other Inventions or if I include any Excluded Inventions or Other Inventions in any product

or service of the Company or if my rights in any Excluded Inventions or Other Inventions may block or interfere with, or may otherwise be required for, the exercise by the Company of any rights assigned to the Company under this Agreement, I will immediately so notify the Company in writing. Unless the Company and I agree otherwise in writing as to particular Excluded Inventions or Other Inventions, I hereby grant to the Company, in such circumstances (whether or not I give the Company notice as required above), a perpetual, irrevocable, nonexclusive, transferable, world-wide, royalty-free license to use, disclose, make, sell, offer for sale, import, copy, distribute, modify and create works based on, perform, and display such Excluded Inventions and Other Inventions, and to sublicense third parties in one or more tiers of sublicensees with the same rights.

5. **[Exception to Assignment.** I understand that the Assigned Inventions will not include, and the provisions of this Agreement requiring assignment of inventions to the Company do not apply to, any invention that qualifies fully for exclusion under the provisions of Washington State law attached hereto as Exhibit B.]

6. **Assignment of Rights.** I agree to assign, and do hereby irrevocably transfer and assign, to the Company: (i) all of my rights, title and interests in and with respect to any Assigned Inventions; (ii) all patents, patent applications, copyrights, mask works, rights in databases, trade secrets, and other intellectual property rights, worldwide, in any Assigned Inventions, along with any registrations of or applications to register such rights; and (iii) to the extent assignable, any and all Moral Rights (as defined below) that I may have in or with respect to any Assigned Inventions. I also hereby forever waive and agree never to assert any Moral Rights I may have in or with respect to any Assigned Inventions and any Excluded Inventions or Other Inventions licensed to the Company under Section 4, even after termination of my employment with the Company. “**Moral Rights**” means any rights to claim authorship of a work, to object to or prevent the modification or destruction of a work, to withdraw from circulation or control the publication or distribution of a work, and any similar right, regardless of whether or not such right is denominated or generally referred to as a “moral right.” Notwithstanding the foregoing, I will have the right to make accurate claims in my resume of my participation in the development, creation, or modification of any Assigned Inventions the existence of which has been made public by the Company.

7. **Assistance.** I will assist the Company in every proper way to obtain and enforce for the Company all patents, copyrights, mask work rights, trade secret rights and other legal protections for the Assigned Inventions, worldwide. I will execute and deliver any documents that the Company may reasonably request from me in connection with providing such assistance. My obligations under this section will continue beyond the termination of my employment with the Company; provided that the Company agrees to compensate me at a reasonable rate after such termination for time and expenses actually spent by me at the Company’s request in providing such assistance. I hereby appoint the Secretary of the Company as my attorney-in-fact to execute documents on my behalf for this purpose. I agree that this appointment is coupled with an interest and will not be revocable.

8. **Proprietary Information.** I understand that my employment by the Company creates a relationship of confidence and trust with respect to any information or materials of a confidential or secret nature that may be made, created or discovered by me or that may be

disclosed to me by the Company or a third party in relation to the business of the Company or to the business of any parent, subsidiary, affiliate, customer or supplier of the Company, or any other party with whom the Company agrees to hold such information or materials in confidence (the “**Proprietary Information**”). Without limitation as to the forms that Proprietary Information may take, I acknowledge that Proprietary Information may be contained in tangible material such as writings, drawings, samples, electronic media, or computer programs, or may be in the nature of unwritten knowledge or know-how. Proprietary Information includes, but is not limited to, Assigned Inventions, marketing plans, product plans, designs, data, prototypes, specimens, test protocols, laboratory notebooks, business strategies, financial information, forecasts, personnel information, contract information, customer and supplier lists, and the non-public names and addresses of the Company’s customers and suppliers, their buying and selling habits and special needs.

9. Confidentiality. At all times, both during my employment and after its termination, and to the fullest extent permitted by law, I will keep and hold all Proprietary Information in strict confidence and trust. I will not use or disclose any Proprietary Information without the prior written consent of the Company in each instance, except as may be necessary to perform my duties as an employee of the Company for the benefit of the Company. Upon termination of my employment with the Company, I will promptly deliver to the Company all documents and materials of any nature pertaining to my work with the Company, and I will not take with me or retain in any form any documents or materials or copies containing any Proprietary Information. Nothing in this Section 9 or otherwise in this Agreement shall limit or restrict in any way my immunity from liability for disclosing the Company’s trade secrets as specifically permitted by 18 U.S. Code Section 1833, the pertinent provisions of which are attached hereto as Exhibit C.

10. Physical Property. All documents, supplies, equipment and other physical property furnished to me by the Company or produced by me or others in connection with my employment will be and remain the sole property of the Company. I will return to the Company all such items when requested by the Company, excepting only my personal copies of records relating to my employment or compensation and any personal property I bring with me to the Company and designate as such. Even if the Company does not so request, I will upon termination of my employment return to the Company all Company property, and I will not take with me or retain any such items.

11. No Breach of Prior Agreements. I represent that my performance of all the terms of this Agreement and my duties as an employee of the Company will not breach any invention assignment, proprietary information, confidentiality, non-competition, or other agreement with any former employer or other party. I represent that I will not bring with me to the Company or use in the performance of my duties for the Company any documents or materials or intangibles of my own or of a former employer or third party that are not generally available for use by the public or have not been legally transferred to the Company.

12. “At Will” Employment. I understand that this Agreement does not constitute a contract of employment or obligate the Company to employ me for any stated period of time. I understand that I am an “at will” employee of the Company and that my employment can be terminated at any time, with or without notice and with or without cause, for any reason or for no

reason, by either the Company or by me. I acknowledge that any statements or representations to the contrary are ineffective, unless put into a writing signed by the Company. I further acknowledge that my participation in any stock option or benefit program is not to be construed as any assurance of continuing employment for any particular period of time.

13. Company Opportunities; No Conflicting Activities. During the period of my employment, I will at all times devote my best efforts to the interests of the Company, and I will not, without the prior written consent of the Company, engage in, or encourage or assist others to engage in, any other employment or activity that (i) would divert from the Company any business opportunity in which the Company can reasonably be expected to have an interest; (ii) would directly compete with, or involve preparation to compete with, the current or future business of the Company; or (iii) would otherwise conflict with the Company's interests or could cause a disruption of its operations or prospects. I will disclose to the Company in writing any other gainful employment, business or activity that I am currently associated with or participate in that competes with the Company.

14. [Non-Competition;] Non-Solicitation.

(a) **[Non-Competition]** I understand that the Company's interests in protecting its investments, goodwill, and technologies make it reasonable for the Company to ask me to agree that I will not compete with the Company for a reasonable period after the termination of my employment for any reason, whether voluntary or involuntary. Accordingly, and understanding that the Company's business is potentially global in scope, I further agree that I will not, during the one (1) year period following the termination of my employment (the "***Post-Employment Period***"), directly or indirectly, work for or provide service of any kind, as an employee, consultant, director, owner or in any other capacity, to any person or entity (including any business in planning or formation) that is or intends to be competitive with, or is engaged in the design, development, manufacture, production, marketing, sale or servicing of any product or the provision of any service that relates in any way to the business then being conducted or planned by the Company and any of its subsidiary or affiliated entities. It will not be deemed to be a violation of this Section 14(a) for me to make or hold either of the following investments: (a) ownership, as a passive investor, of up to two percent (2%) of any publicly traded company; or (b) an equity interest of up to two percent (2%) in any venture capital fund or other investment vehicle that makes investments in early stage companies so long as I do not participate in or influence the investment decision process of such fund or vehicle. I acknowledge and agree that (i) I received this Agreement at or prior to the time I received my formal offer of employment from the Company, and (ii) this Section 14(a) shall apply to me, and be enforceable by the Company, upon the termination of my employment for any reason only if the annualized cash earnings paid to me by the Company in the year or portion thereof prior to my termination exceed \$100,000.]

(b) **Non-Solicitation of Employees/Consultants.** During my employment with the Company and the Post-Employment Period, I will not directly or indirectly solicit away employees or consultants of the Company for my own benefit or for the benefit of any other person or entity, nor will I encourage or assist others to do so. I acknowledge and agree that even after the expiration of the Post-Employment Period, I will not solicit (or encourage or assist others to solicit) away any employees or consultants of the Company if, in so doing, I use or disclose any trade secrets or other Proprietary Information of the Company.

(c) **Non-Solicitation of Suppliers/Customers.** During my employment with the Company and the Post-Employment Period, I will not directly or indirectly solicit or otherwise take away customers or suppliers of the Company or otherwise divert or attempt to divert business away from the Company, nor will I encourage or assist others to do so. I acknowledge and agree that even after the expiration of the Post-Employment Period, I will not solicit (or encourage or assist others to solicit) any customers or suppliers of the Company if, in so doing, I use or disclose any trade secrets or other Proprietary Information of the Company.

(d) **Reasonableness.** I acknowledge that the post-employment restrictions on competition and solicitation in this Section 14 are reasonable and necessary in light of the Company's need to protect its trade secrets and other Proprietary Information and the goodwill of the Company's business.

15. **Use of Name & Likeness.** I hereby authorize the Company to use, reuse, and to grant others the right to use and reuse, my name, photograph, likeness (including caricature), voice, and biographical information, and any reproduction or simulation thereof, in any form of media or technology now known or hereafter developed, both during and after my employment, for any purposes related to the Company's business, such as marketing, advertising, credits, and presentations.

16. **Notification.** I hereby authorize the Company, during and after the termination of my employment with the Company, to notify third parties, including, but not limited to, actual or potential customers or employers, of the terms of this Agreement and my responsibilities hereunder.

17. **Injunctive Relief.** I understand that a breach or threatened breach of this Agreement by me may cause the Company to suffer irreparable harm and that the Company will therefore be entitled to injunctive relief to enforce this Agreement.

18. **Governing Law; Severability.** This Agreement is intended to supplement, and not to supersede, any rights the Company may have in law or equity with respect to the duties of its employees and the protection of its trade secrets. This Agreement will be governed by and construed in accordance with the laws of [], without giving effect to any principles of conflict of laws that would lead to the application of the laws of another jurisdiction. If any provision of this Agreement is invalid, illegal or unenforceable in any respect, such provision will be enforced to the maximum extent possible, given the fundamental intentions of the parties when entering into this Agreement. To the extent such provision cannot be so enforced, it will be stricken from this Agreement and the remainder of this Agreement will be enforced as if such invalid, illegal or unenforceable provision had never been contained in this Agreement.

19. **[Arbitration and Class Action Waiver:** The Company and I agree to submit to mandatory binding arbitration any and all claims arising out of or related to my employment with the Company and the termination thereof, including, but not limited to, claims for unpaid wages, wrongful termination, torts, stock or stock options or other ownership interest in the Company,

and/or discrimination (including harassment) based upon any federal, state or local ordinance, statute, regulation or constitutional provision except that each party may, at its, his or her option, seek injunctive relief in court related to the improper use, disclosure or misappropriation of a party's private, proprietary, confidential or trade secret information (collectively, "**Arbitrable Claims**"). Further, to the fullest extent permitted by law, the Company and I agree that no class or collective actions can be asserted in arbitration or otherwise. All claims, whether in arbitration or otherwise, must be brought solely in my or the Company's individual capacity, and not as a plaintiff or class member in any purported class or collective proceeding. **Nothing in this Arbitration and Class Action Waiver section, however, restricts my right to pursue claims in court: (a) on a representative action under applicable law, or (b) arising under the Washington State Law Against Discrimination (RCW 49.60, et seq.) or any federal anti-discrimination law.**

SUBJECT TO THE ABOVE PROVISIO, THE PARTIES HEREBY WAIVE ANY RIGHTS THEY MAY HAVE TO TRIAL BY JURY IN REGARD TO ARBITRABLE CLAIMS. THE PARTIES FURTHER WAIVE ANY RIGHTS THEY MAY HAVE TO PURSUE OR PARTICIPATE IN A CLASS OR COLLECTIVE ACTION PERTAINING TO ANY CLAIMS BETWEEN YOU AND THE COMPANY.

This agreement to arbitrate does not restrict my right to file administrative claims I may bring before any government agency where, as a matter of law, the parties may not restrict the employee's ability to file such claims (including, but not limited to, the National Labor Relations Board, the Equal Employment Opportunity Commission and the Department of Labor). However, the parties agree that, to the fullest extent permitted by law, arbitration shall be the exclusive remedy for the subject matter of such administrative claims, except for the resolution of claims of discrimination. The arbitration shall be conducted in Seattle, Washington through JAMS before a single neutral arbitrator, in accordance with the JAMS employment arbitration rules then in effect. The JAMS rules may be found and reviewed at <http://www.jamsadr.com/rules-employment-arbitration>. If you are unable to access these rules, please let me know and I will provide you with a hardcopy. The arbitrator shall issue a written decision that contains the essential findings and conclusions on which the decision is based. If, for any reason, any term of this Arbitration and Class Action Waiver provision is held to be invalid or unenforceable, all other valid terms and conditions herein shall be severable in nature, and remain fully enforceable.]

20. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be deemed an original, and all of which together will constitute one and the same agreement.

21. Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement and understanding of the parties with respect to the subject matter of this Agreement, and supersede all prior understandings and agreements, whether oral or written, between the parties hereto with respect to such subject matter.

22. Amendment and Waiver. This Agreement may be amended only by a written agreement executed by each of the parties to this Agreement. No amendment or waiver of, or modification of any obligation under, this Agreement will be enforceable unless specifically set

forth in a writing signed by the party against which enforcement is sought. A waiver by either party of any of the terms and conditions of this Agreement in any instance will not be deemed or construed to be a waiver of such term or condition with respect to any other instance, whether prior, concurrent or subsequent.

23. Successors and Assigns; Assignment. Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the parties hereunder, will bind and benefit the parties and their respective successors, assigns, heirs, executors, administrators, and legal representatives. The Company may assign any of its rights and obligations under this Agreement. I understand that I will not be entitled to assign or delegate this Agreement or any of my rights or obligations hereunder, whether voluntarily or by operation of law, except with the prior written consent of the Company.

24. Further Assurances. The parties will execute such further documents and instruments and take such further actions as may be reasonably necessary to carry out the purposes and intent of this Agreement. Upon termination of my employment with the Company, I will execute and deliver a document or documents in a form reasonably requested by the Company confirming my agreement to comply with the post-employment obligations contained in this Agreement.

25. **Acknowledgement.** 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 this Agreement.

26. **Effective Date of Agreement.** This Agreement is and will be effective on and after the first day of my employment by the Company, which is _____, (the "*Effective Date*").

Company:

Employee:

By: _____

Signature

Name: _____

Name (Please Print)

Title: _____

Exhibit A

LIST OF EXCLUDED INVENTIONS UNDER SECTION 3

Title

Date

Identifying Number
or Brief Description

_____ No inventions, improvements, or original works of authorship

_____ Additional sheets attached

Signature of Employee: _____

Print Name of Employee: _____

Date: _____

Exhibit B

NOTICE:

RCW 49.44.140 of the Revised Code of Washington provides as follows:

- (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 performed by the employee for the employer.]

Exhibit C

DEFEND TRADE SECRETS ACT, 18 U.S. CODE § 1833 NOTICE:

18 U.S. Code Section 1833 provides as follows:

Immunity From Liability For Confidential Disclosure Of A Trade Secret To The Government Or In A Court Filing. An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made, (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

Use of Trade Secret Information in Anti-Retaliation Lawsuit. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of 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 (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

EXECUTIVE EMPLOYMENT AGREEMENT

This EXECUTIVE EMPLOYMENT AGREEMENT (this “**Agreement**”) is entered into as of [_____], 2020 (the “**Effective Date**”) by Chinook Therapeutics Canada, Inc., a Canadian corporation (the “**Company**”), and [_____] (“**Executive**”) [and amends and restates the employment entered into between the Company and Executive [_____] (the “**Prior Agreement**”).

WHEREAS, the Company desires to continue to employ Executive as the Company’s [_____], and Executive desires to continue to serve in such capacity, pursuant to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the grant of equity pursuant to the Company’s form of equity grant agreements and mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties hereto agree as follows:

ARTICLE I. CERTAIN DEFINITIONS

1.1 “Cause” means, without limitation, the occurrence of any of the following events: (a) Executive’s conviction of, or plea of guilty to, any crime involving fraud, dishonesty or act incompatible with or related to the Executive’s employment with the Company; (b) Executive’s commission of or participation in a fraud or act of dishonesty against the Company; (c) Executive’s material violation of any contract or agreement between Executive and the Company or any statutory duty owed to the Company by the Executive or the Executive’s improper disclosure of confidential information (as defined in the Company’s standard confidentiality agreement); (d) Executive’s conduct that constitutes gross insubordination, incompetence or habitual neglect of duties and that results in (or would reasonably be expected to result in) material harm to the Company; (e) Executive’s material failure to follow the Company’s material policies; (f) Executive’s failure to cooperate with the Company in any investigation or formal proceeding; or (g) the usual meaning of just cause under the common law or the laws of British Columbia *provided, however*, that the action or conduct described in clauses (c), (d), (e), and (f) above will constitute “Cause” only if such action or conduct continues after the Company has provided Executive with written notice thereof and thirty (30) days to cure the same if such action or conduct is curable, as determined by the Board.

1.2 “Change in Control” means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events (excluding in any case transactions in which the Company or its successors issues securities to investors primarily for capital raising purposes):

(a) the acquisition by a third party of securities of the Company representing fifty percent (50%) or more of the combined voting power of the Company’s then outstanding securities, other than by virtue of a merger, consolidation or similar transaction;

(b) a merger, consolidation or similar transaction following which the stockholders of the Company immediately prior thereto do not own at least fifty percent (50%) of the combined outstanding voting power of the surviving entity (or that entity’s parent) in such merger, consolidation or similar transaction;

(c) the dissolution or liquidation of the Company; or

(d) the sale, lease, exclusive license or other disposition of all or substantially all of the assets of the Company;

provided, however, that any transaction or transactions (i) in which the Company or its successor issues securities to investors primarily for capital raising purposes or (ii) effected solely for purposes of changing the Company's domicile, will not constitute a Change in Control.

1.3 "Change in Control Period" means the period commencing on the date of a Potential Change in Control and ending on the earlier of the one-year anniversary of a Change in Control and the date on which the Company abandons the corporate transaction that was the subject of the Potential Change in Control or the definitive agreement that was the subject to the Potential Change in Control is terminated and the applicable Change in Control does not occur.

1.4 "Covered Termination" means (a) the termination of Executive's employment by the Company without Cause or (b) Executive's resignation of employment with the Company for Good Reason. A Covered Termination will not include a termination of Executive's employment for Cause, Executive's resignation of employment without Good Reason or a termination of Executive's employment due to frustration of contract, such as due to death or disability.

1.5 "Disability" means a disability of the Executive preventing the Executive from performing the Executive's duties under this Agreement, as determined by the Board.

1.6 "Good Reason" means the occurrence of any of the following events without Executive's consent:

(a) any material diminution in Executive's authority, duties or responsibilities as in effect immediately prior to such reduction;

(b) a material reduction in Executive's annual Base Salary or Target Bonus, as initially set forth herein or as increased thereafter; provided, however, that Good Reason shall not be deemed to have occurred in the event of a reduction in Executive's annual Base Salary or Target Bonus that is pursuant to a salary or bonus reduction program affecting substantially all of the employees of the Company or substantially all similarly situated executive employees and that does not adversely affect Executive to a greater extent than other similarly situated employees;

(c) a relocation of Executive's business office to a location that would increase Executive's one-way commute distance by more than thirty-five (35) miles from the location at which Executive performed Executive's duties immediately prior to the relocation, except for required travel by Executive on the Company's business to an extent substantially consistent with Executive's business travel obligations prior to the relocation; or

(d) failure of a successor entity to assume this Agreement;

provided, however, that, any assertion by Executive of a resignation for Good Reason will not be effective unless and until (1) Executive has provided the Company with written notice of Executive's intent to resign for Good Reason within sixty (60) days following the Executive's knowledge of the occurrence of the condition(s) that Executive believes constitute(s) Good Reason, which notice shall describe such condition(s); (2) the Company fails to remedy such condition(s) within thirty (30) days following receipt of such written notice; and (3) Executive resigns within thirty (30) days following the end of such cure period.

1.7 "Potential Change in Control" means the date of execution of a definitive agreement for a corporate transaction which, if consummated, would constitute a Change in Control.

ARTICLE II. EMPLOYMENT BY THE COMPANY

2.1 Position and Duties. Subject to the terms set forth herein, Executive will continue to be employed the Company's [_____] reporting to the Company's [_____]. Executive will perform such services as commensurate with such position and such other duties as are assigned to Executive by [_____]. During the term of Executive's employment with the Company, Executive will devote Executive's best efforts and full working time and attention to the business of the Company. Notwithstanding the foregoing, Executive may manage personal investments, participate in civic, charitable, professional and academic activities and, subject to prior approval, serve on the board of directors (and any committees) of outside entities; *provided* that such activities do not at the time the activity or activities commence or thereafter (i) create an actual or potential business or fiduciary conflict of interest or (ii) individually or in the aggregate, interfere materially with the performance of Executive's duties to the Company.

2.2 Employment Policies. Executive's employment relationship with the Company will also be governed by the general employment policies and practices of the Company as are made available to Executive, including those relating to protection of confidential information and assignment of inventions, except that when the terms of this Agreement differ from or are in conflict with the Company's general employment policies or practices, this Agreement will control.

2.3 Term. Subject to the terms of this Agreement, this Agreement will remain in effect for a period commencing as of the Effective Date and continuing until the termination of Executive's employment as set forth herein (the "**Employment Term**").

ARTICLE III. COMPENSATION

3.1 Base Salary. As of the Effective Date, Executive will receive for services rendered hereunder an annual base salary of \$[_____] (the "**Base Salary**"), payable in accordance with the Company's standard payroll practices, less required deductions and withholdings. Executive's Base Salary will be pro-rated for any partial years of employment during the Employment Term.

3.2 Annual Bonus. During the Employment Term, Executive will be eligible to receive an annual performance bonus with a target amount equal to [_____] % of the Base Salary (the “**Target Bonus**”). The amount of the annual bonus paid to Executive, if any, will be determined by the board of directors of the Company (the “**Board**”) or its compensation committee in its discretion, which determination may be based on the achievement of both Company and individual performance objectives. In order to earn an annual bonus payment, Executive must be employed by the Company on the last day of the period to which such bonus relates and at the time bonuses are paid, except as otherwise provided in Article IV. Executive’s bonus participation will be subject to all the terms, conditions and restrictions of the applicable Company bonus plan, as amended from time to time. Any bonus paid to Executive will be subject to required deductions and withholdings.

3.3 Company Benefits, Vacation. Executive will be entitled to participate in all employee retirement, welfare, insurance, benefit and vacation programs of the Company as are in effect from time to time and in which other senior executives of the Company are eligible to participate, on substantially similar terms as such other senior executives, pursuant to the governing plan documents.

3.4 Expenses. The Company will reimburse Executive for all reasonable and necessary expenses incurred by Executive in connection with Executive’s performance of services on behalf of the Company, in accordance with applicable Company policies and guidelines as in effect from time to time.

ARTICLE IV. **TERMINATION**

4.1 Termination of Employment. Executive’s employment with the Company hereunder may be terminated by the Company or Executive, as applicable, without breach of this Agreement under the following circumstances: (a) the Company may terminate Executive’s employment with or without Cause at any time; (b) Executive may resign for Good Reason or without Good Reason at any time; (c) Executive’s employment may be terminated, subject to a determination by the Board before any such termination, due to Executive’s Disability, and (d) Executive’s employment will terminate automatically upon Executive’s death. Any termination of Executive’s employment by the Company or by Executive under this Article IV (other than in the case of Executive’s death) shall be communicated by a written notice to the other party hereto and shall be effective on the date on which such notice is given, subject to the notice and cure periods required in the event of a termination for Cause or a resignation for Good Reason.

4.2 Deemed Resignation. Upon a termination of Executive’s employment for any reason, Executive shall be deemed to have resigned from all offices and directorships, if any, then held with the Company or any of its affiliates. Notwithstanding the foregoing, in the event that Executive continues to provide services to the Company as a consultant or member of the Board following Executive’s termination of employment, Executive may continue to serve in such offices or directorships as then mutually agreed upon by Executive and the Company.

ARTICLE V.
SEVERANCE PAYMENTS AND BENEFITS

5.1 General. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate) shall be entitled to receive Executive's accrued but unpaid base salary or wages, accrued vacation pay, unreimbursed business expenses for which proper documentation is provided, and any other vested amounts and amounts earned by (but not yet paid to) or owed to Executive under any applicable employee benefit plan of the Company in accordance with the terms thereof through and included the date of the termination of Executive's employment (the "**Accrued Compensation**").

5.2 Covered Termination Outside of a Change in Control Period. In the event Executive experiences a Covered Termination outside of the Change in Control Period, Executive will be entitled to receive Executive's Accrued Compensation and, subject to the requirements of Section 5.5 with respect to Section 5.2(b) and Section 5.2 (c) below, will be entitled to receive the following payments and benefits, payable as set forth in Section 5.4, in each case less required deductions and withholdings:

(a) **Statutory Notice or Termination Pay.** The minimum payment of wages in lieu of notice (the "**Statutory Payment**") required under the Employment Standards Act.

(b) **Cash Severance.** An amount equal to [_____] months of Executive's then-current Base Salary, less the amount of any Statutory Payment.

(c) **Prior Year Bonus.** An amount equal to any annual bonus for any completed fiscal year, to the extent earned but not yet paid at the time of such termination.

5.3 Covered Termination During a Change in Control Period. In the event Executive experiences a Covered Termination during the Change in Control Period, Executive will be entitled to receive Executive's Accrued Compensation and, subject to the requirements of Section 5.5 with respect to Section 5.3(b) and Section 5.3 (c) below, will be entitled to receive the following payments and benefits, payable as set forth in Section 5.4, in each case less required deductions and withholdings:

(a) **Statutory Notice or Termination Pay.** The minimum payment of wages in lieu of notice (the "**Statutory Payment**") required under the Employment Standards Act.

(b) **Cash Severance.** An amount equal to the sum of (i) [_____] months of Executive's then-current Base Salary, plus (ii) [_____] percent of Executive's Target Bonus for the then-current fiscal year, less the amount of any Statutory Payment.

(c) **Prior Year Bonus.** An amount equal to any annual bonus for any completed fiscal year, to the extent earned but not yet paid at the time of such termination

(d) Equity Awards. Each outstanding and unvested equity award held by Executive, including, without limitation, each outstanding stock option, restricted stock unit and share of restricted stock, will automatically become vested and, if applicable, exercisable, and any forfeiture restrictions or rights of repurchase thereon will lapse, in each case with respect to 100% of the shares underlying such outstanding equity awards as of the date of such Covered Termination; *provided* that any performance-based vesting criteria will be treated in accordance with the applicable award agreement or other applicable equity incentive plan governing the terms of such equity award; *provided, further*, that in the event that Executive experiences a Covered Termination following a Potential Change in Control and before the consummation of a Change in Control, each outstanding and unvested equity award held by Executive shall cease vesting pursuant to its normal vesting schedule on the date of such Covered Termination, but shall not lapse or be forfeited on such date, and instead such awards shall remain outstanding during the Change in Control Period, and in the event that a Change in Control subsequently occurs during the Change in Control Period, such awards shall become vested and, if applicable, exercisable and any forfeiture restrictions or rights of repurchase thereon will lapse, in each case to the extent set forth in this Section 5.3(d) as if the Covered Termination occurred immediately following the Change in Control.

5.4 Payment Timing; Mitigation. The amount described in Sections 5.2(a) or 5.3(a), as applicable, will be payable as required by law. The amounts described in Sections 5.2(b) and (c) or 5.3(b) and (c), as applicable, shall be payable in a lump sum in the first payroll period immediately following the date the requirements of Section 5.5 are satisfied, so long as such requirements are satisfied on or before the 60th day following the date of the Covered Termination; *provided* that, in the event the Executive experiences a Covered Termination following a Potential Change in Control and before the consummation of a Change in Control, any amounts payable pursuant to Section 5.3(b) that have not been paid to Executive as of the date of the consummation of the Change in Control shall be paid in a lump sum in the first payroll period immediately following the consummation of such Change in Control (or if later, the first payroll period immediately following the date the requirements of Section 5.5 are satisfied), in each case so long as the requirements of Section 5.5 are satisfied on or before the 60th day following the date of the Covered Termination. Executive shall not be required to mitigate the amount of any payments or benefits described in this Article V by seeking other employment or otherwise and no such payment shall be reduced by the amount of any compensation provided to Executive in any subsequent employment.

5.5 Release. Executive will not be eligible for the payments and benefits described in Section 5.2(b) and (c) or Section 5.3 (b) and (c) unless (i) Executive has executed and delivered to the Company a general release of all claims that Executive may have against the Company (or its successor) or persons affiliated with the Company (or its successor) in a form acceptable to the Company (the “**Release**”), and such Release becomes effective on or before the 60th day following date of the Covered Termination and (ii) Executive has not revoked or breached the provisions of such Release or breached the provisions of Article VI. In the event that Executive does not execute and deliver such Release, such Release does not become effective and irrevocable within such period or Executive revokes or breaches the provisions of such Release or breaches the provisions of Article VI, Executive will not be entitled to the payments or benefits described in Sections 5.2(b) and (c) or 5.3 (b) and (c), and will be required to reimburse the Company, in cash within five business days after written demand is made by the Company therefore, for an amount equal to the value of any payments or benefits Executive received pursuant to Sections 5.2 (b) and (c) or 5.3 (b) and (c).

5.6 Death or Disability. If this Agreement is terminated or is frustrated due to the Executive's death or Disability, the Executive shall be paid only the minimum entitlement, if any, required by applicable employment standards legislation.

5.7 No other payment or benefits. Other than as expressly provided for in this Article V, or as required by the minimum requirements of applicable employment standards legislation, Executive will not be entitled to receive any further pay or compensation, severance pay, notice, payment in lieu of notice, incentives, bonuses, benefits or damages of any kind related to the termination of this Agreement and the Executive's employment hereunder.

ARTICLE VI COVENANTS

6.1 Employee Invention Assignment, Confidentiality, and Non-Competition Agreement. Executive acknowledges that Executive has executed, and remain subject to the terms of, the Company's standard Employee Invention Assignment, Confidentiality, and Non-Competition Agreement, a copy of which is attached hereto as **Exhibit A**.

6.2 Cooperation. Executive agrees to reasonably cooperate with the Company during the term of Executive's employment hereunder and thereafter, at the Company's sole expense relating to any travel or other out-of-pocket expenses incurred (and, in the case of any such cooperation following the term of Executive's employment hereunder, taking into account Executive's availability and commitments to any subsequent employer or commercial endeavors), in connection with any governmental, regulatory, commercial, private or other investigations, arbitrations, litigations or similar matters that may arise during the Employment Term, or in any way relate to events that occurred during the Employment Term.

ARTICLE VII GENERAL PROVISIONS

7.1 Indemnification. The Company shall indemnify and hold harmless Executive, to the maximum extent permitted by applicable law, against all costs, charges, expenses, claims and judgments incurred or sustained by Executive in connection with any action, suit or proceeding to which Executive may be made a party by reason of being, or agreeing to be, an officer, director or employee of the Company or any subsidiary or affiliate of the Company. The Company shall provide directors and officers insurance for Executive in reasonable amounts. The Board shall determine, in its sole discretion, the availability of insurance upon reasonable terms and the amount of such insurance coverage.

7.3 Withholding. All amounts and benefits payable under this Agreement are subject to deduction and withholding to the extent required by applicable law.

7.5 Notice. Any notices provided hereunder must be in writing and shall be deemed effective upon the earlier of personal delivery or the third day after mailing by registered or certified mail, return receipt requested and postage prepaid, to the Company at its primary office location and to Executive at Executive's address as listed on the Company payroll.

7.6 Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid or unenforceable provisions had never been contained herein.

7.7 Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the law of the province of British Columbia regard to the conflict of law provisions thereof.

7.8 Dispute Resolution; Arbitration. Executive and the Company agree to submit to mandatory binding arbitration, in Vancouver, British Columbia, before a single neutral arbitrator, any and all claims arising out of or related to this Agreement and Executive's employment with the Company and the termination thereof, except that each party may, at its option, seek injunctive relief in court prior to such arbitration proceeding pursuant to applicable law. EXECUTIVE AND THE COMPANY HEREBY WAIVE ANY RIGHTS TO TRIAL BY JURY IN REGARD TO SUCH CLAIMS. This agreement to arbitrate does not restrict Executive's right to file administrative claims Executive may bring before any government agency where, as a matter of law, the parties may not restrict Executive's ability to file such claims. However, Executive and the Company agree that, to the fullest extent permitted by law, arbitration shall be the exclusive remedy for the subject matter of such administrative claims. The arbitration shall be conducted pursuant to the Domestic Arbitration Rules of the Vancouver International Arbitration Centre.

7.9 Successors. This Agreement is binding on and may be enforced by the Company and its successors and permitted assigns and is binding upon and may be enforced by Executive and Executive's heirs and legal representatives. Any successor to the Company or substantially all of its business (whether by purchase, merger, consolidation or otherwise) shall assume and be bound by all of the Company's obligations under this Agreement.

7.10 Survival. The provisions of this Agreement shall survive the termination of Executive's employment for any reason to the extent necessary to enable the parties to enforce their respective rights under this Agreement.

7.11 Waiver. No waiver by either party of any breach of this Agreement by the other party will be considered a waiver of any other breach of this Agreement.

7.12 Entire Agreement. This Agreement constitutes the entire agreement between Executive and the Company with respect to the subject matter hereof, and supersedes all prior or contemporaneous offers, negotiations and agreements, whether written or oral, relating to such subject matter. This Agreement is entered into without reliance on any promise or representation other than those expressly contained herein and may not be modified or amended except in a writing signed by Executive and an officer of the Company (other than Executive).

[Signature Page Follows]

In Witness Whereof, the parties have executed this Agreement as of the first date written above.

CHINOOK THERAPEUTICS CANADA, INC.

Name:
Title:

ACCEPTED AND AGREED

[NAME]

[SIGNATURE PAGE TO AGREEMENT]

EXHIBIT A

**EMPLOYEE INVENTION ASSIGNMENT,
CONFIDENTIALITY, AND NON-COMPETITION AGREEMENT**

**EMPLOYEE INVENTION ASSIGNMENT,
CONFIDENTIALITY, AND NON-COMPETITION AGREEMENT**

In consideration of, and as a condition of my employment with [Chinook Therapeutics, Inc., OR Chinook Therapeutics Canada, Inc.] a [] corporation with its principal offices in [] (the "**Company**"), I, as the "**Employee**" signing this Employee Invention Assignment, Confidentiality and Non-Competition Agreement (this "**Agreement**"), hereby represent to the Company, and the Company and I hereby agree as follows:

1. Purpose of Agreement. I understand that the Company is engaged in a continuous program of research, development, production and/or marketing in connection with its current and projected business and that it is critical for the Company to preserve and protect its proprietary information, its rights in certain inventions and works and in related intellectual property rights. Accordingly, I am entering into this Agreement, whether or not I am expected to create inventions or other works of value for the Company. As used in this Agreement, "**Inventions**" means inventions, improvements, designs, original works of authorship, formulas, processes, compositions of matter, computer software programs, databases, mask works, confidential information and trade secrets.

2. Disclosure of Inventions. I will promptly disclose in confidence to the Company, or to any person designated by it, all Inventions that I make, create, conceive or first reduce to practice, either alone or jointly with others, during the period of my employment, whether or not in the course of my employment, and whether or not patentable, copyrightable or protectable as trade secrets.

3. Work for Hire; Assigned Inventions. I acknowledge and agree that any copyrightable works prepared by me within the scope of my employment will be "works made for hire" under the Copyright Act and that the Company will be considered the author and owner of such copyrightable works. I agree that all Inventions that I make, create, conceive or first reduce to practice during the period of my employment, whether or not in the course of my employment, and whether or not patentable, copyrightable or protectable as trade secrets, and that (i) are developed using equipment, supplies, facilities or trade secrets of the Company; (ii) result from work performed by me for the Company; or (iii) relate to the Company's business or actual or demonstrably anticipated research or development (the "**Assigned Inventions**"), will be the sole and exclusive property of the Company.

4. Excluded Inventions and Other Inventions. Attached hereto as Exhibit A is a list describing all existing Inventions, if any, that may relate to the Company's business or actual or demonstrably anticipated research or development and that were made by me or acquired by me prior to the Effective Date (as defined in Section 25, below), and which are not to be assigned to the Company ("**Excluded Inventions**"). If no such list is attached, I represent and agree that it is because I have no rights in any existing Inventions that may relate to the Company's business or actual or demonstrably anticipated research or development. For purposes of this Agreement, "**Other Inventions**" means Inventions in which I have or may have an interest, as of the Effective Date or thereafter, other than Assigned Inventions and Excluded Inventions. I acknowledge and agree that if, in the scope of my employment, I use any Excluded Inventions or any Other Inventions or if I include any Excluded Inventions or Other Inventions in any product

or service of the Company or if my rights in any Excluded Inventions or Other Inventions may block or interfere with, or may otherwise be required for, the exercise by the Company of any rights assigned to the Company under this Agreement, I will immediately so notify the Company in writing. Unless the Company and I agree otherwise in writing as to particular Excluded Inventions or Other Inventions, I hereby grant to the Company, in such circumstances (whether or not I give the Company notice as required above), a perpetual, irrevocable, nonexclusive, transferable, world-wide, royalty-free license to use, disclose, make, sell, offer for sale, import, copy, distribute, modify and create works based on, perform, and display such Excluded Inventions and Other Inventions, and to sublicense third parties in one or more tiers of sublicensees with the same rights.

5. **[Exception to Assignment.** I understand that the Assigned Inventions will not include, and the provisions of this Agreement requiring assignment of inventions to the Company do not apply to, any invention that qualifies fully for exclusion under the provisions of Washington State law attached hereto as Exhibit B.]

6. **Assignment of Rights.** I agree to assign, and do hereby irrevocably transfer and assign, to the Company: (i) all of my rights, title and interests in and with respect to any Assigned Inventions; (ii) all patents, patent applications, copyrights, mask works, rights in databases, trade secrets, and other intellectual property rights, worldwide, in any Assigned Inventions, along with any registrations of or applications to register such rights; and (iii) to the extent assignable, any and all Moral Rights (as defined below) that I may have in or with respect to any Assigned Inventions. I also hereby forever waive and agree never to assert any Moral Rights I may have in or with respect to any Assigned Inventions and any Excluded Inventions or Other Inventions licensed to the Company under Section 4, even after termination of my employment with the Company. “**Moral Rights**” means any rights to claim authorship of a work, to object to or prevent the modification or destruction of a work, to withdraw from circulation or control the publication or distribution of a work, and any similar right, regardless of whether or not such right is denominated or generally referred to as a “moral right.” Notwithstanding the foregoing, I will have the right to make accurate claims in my resume of my participation in the development, creation, or modification of any Assigned Inventions the existence of which has been made public by the Company.

7. **Assistance.** I will assist the Company in every proper way to obtain and enforce for the Company all patents, copyrights, mask work rights, trade secret rights and other legal protections for the Assigned Inventions, worldwide. I will execute and deliver any documents that the Company may reasonably request from me in connection with providing such assistance. My obligations under this section will continue beyond the termination of my employment with the Company; provided that the Company agrees to compensate me at a reasonable rate after such termination for time and expenses actually spent by me at the Company’s request in providing such assistance. I hereby appoint the Secretary of the Company as my attorney-in-fact to execute documents on my behalf for this purpose. I agree that this appointment is coupled with an interest and will not be revocable.

8. **Proprietary Information.** I understand that my employment by the Company creates a relationship of confidence and trust with respect to any information or materials of a confidential or secret nature that may be made, created or discovered by me or that may be

disclosed to me by the Company or a third party in relation to the business of the Company or to the business of any parent, subsidiary, affiliate, customer or supplier of the Company, or any other party with whom the Company agrees to hold such information or materials in confidence (the “**Proprietary Information**”). Without limitation as to the forms that Proprietary Information may take, I acknowledge that Proprietary Information may be contained in tangible material such as writings, drawings, samples, electronic media, or computer programs, or may be in the nature of unwritten knowledge or know-how. Proprietary Information includes, but is not limited to, Assigned Inventions, marketing plans, product plans, designs, data, prototypes, specimens, test protocols, laboratory notebooks, business strategies, financial information, forecasts, personnel information, contract information, customer and supplier lists, and the non-public names and addresses of the Company’s customers and suppliers, their buying and selling habits and special needs.

9. Confidentiality. At all times, both during my employment and after its termination, and to the fullest extent permitted by law, I will keep and hold all Proprietary Information in strict confidence and trust. I will not use or disclose any Proprietary Information without the prior written consent of the Company in each instance, except as may be necessary to perform my duties as an employee of the Company for the benefit of the Company. Upon termination of my employment with the Company, I will promptly deliver to the Company all documents and materials of any nature pertaining to my work with the Company, and I will not take with me or retain in any form any documents or materials or copies containing any Proprietary Information. Nothing in this Section 9 or otherwise in this Agreement shall limit or restrict in any way my immunity from liability for disclosing the Company’s trade secrets as specifically permitted by 18 U.S. Code Section 1833, the pertinent provisions of which are attached hereto as Exhibit C.

10. Physical Property. All documents, supplies, equipment and other physical property furnished to me by the Company or produced by me or others in connection with my employment will be and remain the sole property of the Company. I will return to the Company all such items when requested by the Company, excepting only my personal copies of records relating to my employment or compensation and any personal property I bring with me to the Company and designate as such. Even if the Company does not so request, I will upon termination of my employment return to the Company all Company property, and I will not take with me or retain any such items.

11. No Breach of Prior Agreements. I represent that my performance of all the terms of this Agreement and my duties as an employee of the Company will not breach any invention assignment, proprietary information, confidentiality, non-competition, or other agreement with any former employer or other party. I represent that I will not bring with me to the Company or use in the performance of my duties for the Company any documents or materials or intangibles of my own or of a former employer or third party that are not generally available for use by the public or have not been legally transferred to the Company.

12. “At Will” Employment. I understand that this Agreement does not constitute a contract of employment or obligate the Company to employ me for any stated period of time. I understand that I am an “at will” employee of the Company and that my employment can be terminated at any time, with or without notice and with or without cause, for any reason or for no

reason, by either the Company or by me. I acknowledge that any statements or representations to the contrary are ineffective, unless put into a writing signed by the Company. I further acknowledge that my participation in any stock option or benefit program is not to be construed as any assurance of continuing employment for any particular period of time.

13. Company Opportunities; No Conflicting Activities. During the period of my employment, I will at all times devote my best efforts to the interests of the Company, and I will not, without the prior written consent of the Company, engage in, or encourage or assist others to engage in, any other employment or activity that (i) would divert from the Company any business opportunity in which the Company can reasonably be expected to have an interest; (ii) would directly compete with, or involve preparation to compete with, the current or future business of the Company; or (iii) would otherwise conflict with the Company's interests or could cause a disruption of its operations or prospects. I will disclose to the Company in writing any other gainful employment, business or activity that I am currently associated with or participate in that competes with the Company.

14. [Non-Competition;] Non-Solicitation.

(a) **[Non-Competition]** I understand that the Company's interests in protecting its investments, goodwill, and technologies make it reasonable for the Company to ask me to agree that I will not compete with the Company for a reasonable period after the termination of my employment for any reason, whether voluntary or involuntary. Accordingly, and understanding that the Company's business is potentially global in scope, I further agree that I will not, during the one (1) year period following the termination of my employment (the "***Post-Employment Period***"), directly or indirectly, work for or provide service of any kind, as an employee, consultant, director, owner or in any other capacity, to any person or entity (including any business in planning or formation) that is or intends to be competitive with, or is engaged in the design, development, manufacture, production, marketing, sale or servicing of any product or the provision of any service that relates in any way to the business then being conducted or planned by the Company and any of its subsidiary or affiliated entities. It will not be deemed to be a violation of this Section 14(a) for me to make or hold either of the following investments: (a) ownership, as a passive investor, of up to two percent (2%) of any publicly traded company; or (b) an equity interest of up to two percent (2%) in any venture capital fund or other investment vehicle that makes investments in early stage companies so long as I do not participate in or influence the investment decision process of such fund or vehicle. I acknowledge and agree that (i) I received this Agreement at or prior to the time I received my formal offer of employment from the Company, and (ii) this Section 14(a) shall apply to me, and be enforceable by the Company, upon the termination of my employment for any reason only if the annualized cash earnings paid to me by the Company in the year or portion thereof prior to my termination exceed \$100,000.]

(b) **Non-Solicitation of Employees/Consultants.** During my employment with the Company and the Post-Employment Period, I will not directly or indirectly solicit away employees or consultants of the Company for my own benefit or for the benefit of any other person or entity, nor will I encourage or assist others to do so. I acknowledge and agree that even after the expiration of the Post-Employment Period, I will not solicit (or encourage or assist others to solicit) away any employees or consultants of the Company if, in so doing, I use or disclose any trade secrets or other Proprietary Information of the Company.

(c) **Non-Solicitation of Suppliers/Customers.** During my employment with the Company and the Post-Employment Period, I will not directly or indirectly solicit or otherwise take away customers or suppliers of the Company or otherwise divert or attempt to divert business away from the Company, nor will I encourage or assist others to do so. I acknowledge and agree that even after the expiration of the Post-Employment Period, I will not solicit (or encourage or assist others to solicit) any customers or suppliers of the Company if, in so doing, I use or disclose any trade secrets or other Proprietary Information of the Company.

(d) **Reasonableness.** I acknowledge that the post-employment restrictions on competition and solicitation in this Section 14 are reasonable and necessary in light of the Company's need to protect its trade secrets and other Proprietary Information and the goodwill of the Company's business.

15. **Use of Name & Likeness.** I hereby authorize the Company to use, reuse, and to grant others the right to use and reuse, my name, photograph, likeness (including caricature), voice, and biographical information, and any reproduction or simulation thereof, in any form of media or technology now known or hereafter developed, both during and after my employment, for any purposes related to the Company's business, such as marketing, advertising, credits, and presentations.

16. **Notification.** I hereby authorize the Company, during and after the termination of my employment with the Company, to notify third parties, including, but not limited to, actual or potential customers or employers, of the terms of this Agreement and my responsibilities hereunder.

17. **Injunctive Relief.** I understand that a breach or threatened breach of this Agreement by me may cause the Company to suffer irreparable harm and that the Company will therefore be entitled to injunctive relief to enforce this Agreement.

18. **Governing Law; Severability.** This Agreement is intended to supplement, and not to supersede, any rights the Company may have in law or equity with respect to the duties of its employees and the protection of its trade secrets. This Agreement will be governed by and construed in accordance with the laws of [], without giving effect to any principles of conflict of laws that would lead to the application of the laws of another jurisdiction. If any provision of this Agreement is invalid, illegal or unenforceable in any respect, such provision will be enforced to the maximum extent possible, given the fundamental intentions of the parties when entering into this Agreement. To the extent such provision cannot be so enforced, it will be stricken from this Agreement and the remainder of this Agreement will be enforced as if such invalid, illegal or unenforceable provision had never been contained in this Agreement.

19. **[Arbitration and Class Action Waiver:** The Company and I agree to submit to mandatory binding arbitration any and all claims arising out of or related to my employment with the Company and the termination thereof, including, but not limited to, claims for unpaid wages, wrongful termination, torts, stock or stock options or other ownership interest in the Company,

and/or discrimination (including harassment) based upon any federal, state or local ordinance, statute, regulation or constitutional provision except that each party may, at its, his or her option, seek injunctive relief in court related to the improper use, disclosure or misappropriation of a party's private, proprietary, confidential or trade secret information (collectively, "**Arbitrable Claims**"). Further, to the fullest extent permitted by law, the Company and I agree that no class or collective actions can be asserted in arbitration or otherwise. All claims, whether in arbitration or otherwise, must be brought solely in my or the Company's individual capacity, and not as a plaintiff or class member in any purported class or collective proceeding. **Nothing in this Arbitration and Class Action Waiver section, however, restricts my right to pursue claims in court: (a) on a representative action under applicable law, or (b) arising under the Washington State Law Against Discrimination (RCW 49.60, et seq.) or any federal anti-discrimination law.**

SUBJECT TO THE ABOVE PROVISIO, THE PARTIES HEREBY WAIVE ANY RIGHTS THEY MAY HAVE TO TRIAL BY JURY IN REGARD TO ARBITRABLE CLAIMS. THE PARTIES FURTHER WAIVE ANY RIGHTS THEY MAY HAVE TO PURSUE OR PARTICIPATE IN A CLASS OR COLLECTIVE ACTION PERTAINING TO ANY CLAIMS BETWEEN YOU AND THE COMPANY.

This agreement to arbitrate does not restrict my right to file administrative claims I may bring before any government agency where, as a matter of law, the parties may not restrict the employee's ability to file such claims (including, but not limited to, the National Labor Relations Board, the Equal Employment Opportunity Commission and the Department of Labor). However, the parties agree that, to the fullest extent permitted by law, arbitration shall be the exclusive remedy for the subject matter of such administrative claims, except for the resolution of claims of discrimination. The arbitration shall be conducted in Seattle, Washington through JAMS before a single neutral arbitrator, in accordance with the JAMS employment arbitration rules then in effect. The JAMS rules may be found and reviewed at <http://www.jamsadr.com/rules-employment-arbitration>. If you are unable to access these rules, please let me know and I will provide you with a hardcopy. The arbitrator shall issue a written decision that contains the essential findings and conclusions on which the decision is based. If, for any reason, any term of this Arbitration and Class Action Waiver provision is held to be invalid or unenforceable, all other valid terms and conditions herein shall be severable in nature, and remain fully enforceable.]

20. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be deemed an original, and all of which together will constitute one and the same agreement.

21. Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement and understanding of the parties with respect to the subject matter of this Agreement, and supersede all prior understandings and agreements, whether oral or written, between the parties hereto with respect to such subject matter.

22. Amendment and Waiver. This Agreement may be amended only by a written agreement executed by each of the parties to this Agreement. No amendment or waiver of, or modification of any obligation under, this Agreement will be enforceable unless specifically set

forth in a writing signed by the party against which enforcement is sought. A waiver by either party of any of the terms and conditions of this Agreement in any instance will not be deemed or construed to be a waiver of such term or condition with respect to any other instance, whether prior, concurrent or subsequent.

23. Successors and Assigns; Assignment. Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the parties hereunder, will bind and benefit the parties and their respective successors, assigns, heirs, executors, administrators, and legal representatives. The Company may assign any of its rights and obligations under this Agreement. I understand that I will not be entitled to assign or delegate this Agreement or any of my rights or obligations hereunder, whether voluntarily or by operation of law, except with the prior written consent of the Company.

24. Further Assurances. The parties will execute such further documents and instruments and take such further actions as may be reasonably necessary to carry out the purposes and intent of this Agreement. Upon termination of my employment with the Company, I will execute and deliver a document or documents in a form reasonably requested by the Company confirming my agreement to comply with the post-employment obligations contained in this Agreement.

25. **Acknowledgement.** 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 this Agreement.

26. **Effective Date of Agreement.** This Agreement is and will be effective on and after the first day of my employment by the Company, which is _____, _____ (the "*Effective Date*").

Company:

Employee:

By: _____

Signature

Name: _____

Name (Please Print)

Title: _____

Exhibit A

LIST OF EXCLUDED INVENTIONS UNDER SECTION 3

Title

Date

Identifying Number
or Brief Description

_____ No inventions, improvements, or original works of authorship

_____ Additional sheets attached

Signature of Employee: _____

Print Name of Employee: _____

Date: _____

Exhibit B

NOTICE:

RCW 49.44.140 of the Revised Code of Washington provides as follows:

- (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 performed by the employee for the employer.]

Exhibit C

DEFEND TRADE SECRETS ACT, 18 U.S. CODE § 1833 NOTICE:

18 U.S. Code Section 1833 provides as follows:

Immunity From Liability For Confidential Disclosure Of A Trade Secret To The Government Or In A Court Filing. An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made, (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

Use of Trade Secret Information in Anti-Retaliation Lawsuit. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of 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 (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

October 7, 2020

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-7561

Dear Sirs/Madams:

We have read Item 4.01 of Chinook Therapeutics, Inc.'s Form 8-K dated October 7, 2020, and have the following comments:

1. We are in agreement with the statements made in part (a) Dismissal of Independent Registered Public Accounting Firm.
2. We have no basis on which to agree or disagree with the statements made in part (b) Engagement of New Independent Registered Public Accounting Firm.

Yours truly,

/s/ Deloitte & Touche LLP
San Francisco, California



Chinook Therapeutics Closes Merger with Aduro Biotech and Completes \$115 Million Private Placement Financing

Combined Company Will Have Over \$275 Million in Operating Capital and Trade on Nasdaq under the Ticker Symbol "KDNY"

VANCOUVER, BC and SEATTLE October 5, 2020 – Chinook Therapeutics, Inc. (NASDAQ: KDNY), a clinical-stage biotechnology company focused on the discovery, development and commercialization of precision medicines for kidney diseases, today announced the closing of its merger with Aduro Biotech, Inc. and \$115 million private placement financing. The combined company, now known as Chinook Therapeutics, will commence trading October 6, 2020 on the Nasdaq Global Select Market under the trading symbol "KDNY."

As previously announced, the \$115 million private placement financing includes participation from new investors EcoR1 Capital, OrbiMed Advisors, funds managed by Rock Springs Capital, Fidelity Management and Research Company LLC, Avidity Partners, Surveyor Capital (a Citadel company), Ally Bridge Group, Monashee Investment Management LLC, Northleaf Capital Partners, Janus Henderson Investors, Sphera Biotech and other top-tier healthcare investors. As part of the financing, Chinook's existing investors, Versant Ventures, Apple Tree Partners and Samsara BioCapital, purchased \$25 million in Chinook common stock on the same terms as the new investors. Effective as of the closing of the merger, Chinook has over \$275 million in operating capital to advance its kidney disease programs.

"Chinook's merger with Aduro and entry into the public market is a transformative event that will propel the development of our atrasentan, BION-1301 and CHK-336 programs, and drive forward our research and discovery programs for other rare, severe chronic kidney diseases with large unmet medical needs," said Eric Dobmeier, president and chief executive officer of Chinook Therapeutics. "With a strong cash position, a promising pipeline and our dedication to treating patients with debilitating kidney diseases, we are well positioned to achieve value-generating milestones and build a leading company in the kidney disease space."

Chinook will focus on advancing its product candidates for kidney disease, including:

- Planned Phase 3 and Phase 2 trials of atrasentan, an investigational selective endothelin receptor antagonist, in development for the treatment of IgA nephropathy and other primary glomerular diseases;
- An ongoing Phase 1b and future clinical trials of BION-1301, an investigational humanized monoclonal antibody that blocks APRIL binding to both the BCMA and TACI receptors, in development for the treatment of IgA nephropathy;
- A planned Phase 1 trial of CHK-336, an investigational small molecule, in preclinical development for the treatment of an ultra-rare orphan kidney disease; and
- Advancement of additional research and discovery programs focused on the treatment of rare, severe chronic kidney diseases.

In connection with the closing of the merger, Aduro effected a 1:5 reverse split of its common stock. Post-merger and post-reverse split, Chinook has approximately 42 million shares of common stock outstanding. Prior Chinook stockholders collectively own approximately 39.5% of the combined company, prior Aduro stockholders collectively own approximately 39.9% of the combined company and investors in the Chinook private placement financing collectively own approximately 20.6% of the combined company.

Effective as of the closing of the merger, the board of directors of Chinook will be comprised of seven directors: Eric Dobmeier, president and chief executive officer of Chinook Therapeutics; Jerel Davis, Ph.D., managing director at Versant Ventures; Srin Akkaraju, M.D., Ph.D., managing general partner at Samsara BioCapital; William M. Greenman, president and chief executive officer of Cerus Corporation; Ross Haghghat, founder, chairman and managing partner of Triton Systems, Inc.; Michelle Griffin, director and audit committee chair for Adaptive Biotechnologies, Acer Therapeutics and HTG Molecular Diagnostics, Inc.; and Dolca Thomas, M.D., chief medical officer of Principia Biopharma, Inc.

MTS Health Partners acted as exclusive financial advisor to Chinook and Fenwick & West LLP served as legal counsel to Chinook for the merger. SVB Leerink acted as exclusive financial advisor to Aduro and Latham & Watkins LLP served as legal counsel to Aduro for the merger. SVB Leerink acted as lead placement agent and Evercore Group L.L.C. and William Blair acted as co-placement agents for the private placement financing.

About Chinook Therapeutics, Inc.

Chinook Therapeutics, Inc. is a clinical-stage biotechnology company developing precision medicines for kidney diseases. Chinook's product candidates are being investigated in rare, severe chronic kidney disorders with opportunities for well-defined clinical pathways. Chinook's lead program is atrasentan, an investigational Phase 3-ready endothelin receptor antagonist for the treatment of IgA nephropathy and other primary glomerular diseases. BION-1301, an investigational anti-APRIL monoclonal antibody is being evaluated in a Phase 1b trial for IgA nephropathy. In addition, Chinook is advancing advance CHK-336, a preclinical development candidate for an undisclosed ultra-orphan kidney disease, as well as research programs for other rare, severe chronic kidney diseases, including polycystic kidney disease. Chinook seeks to build its pipeline by leveraging insights in kidney single cell RNA sequencing, human-derived organoids and new translational models, to discover and develop therapeutics with differentiating mechanisms of action against key kidney disease pathways. To learn more, visit www.chinooktx.com.

Cautionary Note on Forward-Looking Statements

Certain of the statements made in this press release are forward looking, including those relating to Chinook's business, future operations, advancement of its product candidates and product pipeline, clinical development of its product candidates, including expectations regarding timing of initiation and results of clinical trials and sufficiency of its cash resources. In some cases, you can identify these statements by forward-looking words such as "may," "will," "continue," "anticipate," "intend," "could," "project," "expect" or the negative or plural of these words or similar expressions. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, our ability to develop and commercialize our product candidates, whether results of early clinical trials or preclinical studies will be indicative of the results of future trials, our ability to obtain and maintain regulatory approval of our product candidates, our ability to operate in a competitive industry and compete successfully against competitors that may be more advanced or have greater resources than we do, our ability to obtain and adequately protect intellectual property rights for our product candidates and the effects of COVID-19 on our clinical programs and business operations. Many of these risks are described in greater detail in the proxy statement/prospectus filed by Aduro with the SEC relating to the merger. Any forward-looking statements in this press release speak only as of the date of this press release. Chinook assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

Contact:

Noopur Liffick

Vice President, Investor Relations & Corporate Communications

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