

**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): **April 9, 2024**

APPLIED THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-38898
(Commission File Number)

81-3405262
(I.R.S. Employer Identification
No.)

545 Fifth Avenue, Suite 1400
New York, NY 10017
(Address of Principal Executive Offices)

10017
(Zip Code)

Registrant's telephone number, including area code: **(212) 220-9226**

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	APLT	The Nasdaq Global 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 9, 2024, the Board of Directors (the “Board”) of Applied Therapeutics, Inc. (the “Company”) appointed Dale Hooks as the Company’s Chief Commercial Officer, effective as of April 12, 2024, to replace Adam Hansard, whose employment terminated on April 12, 2024.

Mr. Hooks, 57 years old, has overseen over 20 new product launches in his career with over 30 years of industry experience. Most recently, he served as Vice President, Global Commercial Operations at Reata Pharmaceuticals, Inc. from 2019 until its acquisition by Biogen Inc. in 2023, where he led the launch of Skyclarys®, developing U.S. and ex-U.S. sales and commercialization strategies and overseeing early access programs. Previously, Mr. Hooks served in several commercial roles of increasing responsibility at Genentech, most recently as Franchise Head, Oncology. During his tenure at Genentech, he launched several new products and built multiple commercial franchises up to support new approvals. Mr. Hooks has also held leadership and commercial roles at Galderma Laboratories, Novartis Pharmaceuticals, and Glaxo Wellcome, now part of GSK. Mr. Hooks received a B.B.A. degree from Stephen F. Austin University and an M.B.A. from the University of North Carolina at Chapel Hill.

On April 9, 2024, the Company entered into an employment letter with Mr. Hooks, effective April 12, 2024, pursuant to which he will receive an annual base salary of \$525,000 and an annual cash performance bonus with a target amount equal to 40% of his base salary (pro-rated for the 2024 calendar year). The employment letter further provides that Mr. Hooks will be eligible to receive certain severance payments and benefits upon a termination of his employment by the Company without “cause” (including as a result of death or disability) or in the event he resigns with “good reason” (as each such term is defined in the employment letter), in each case, subject to his execution of a release of claims in favor of the Company. The severance payments and benefits consist of (i) 12 months of base salary continuation, (ii) continued payment for the cost of health care coverage for up to 12 months, (iii) a lump sum payment equal to his target annual cash performance bonus for the year in which termination occurs and (iv) accelerated vesting of any then-unvested Company common stock subject to any outstanding equity awards.

Pursuant to the terms of his employment letter, and with the approval of the Board, the Company granted Mr. Hooks an award of restricted stock units relating to 300,000 shares of the Company’s common stock (the “Sign-On RSUs”). The offer letter provides that 25% of the Sign-On RSUs will vest on the first anniversary of the grant date and the remaining 75% of the Sign-On RSUs will vest in equal monthly installments over the following three years, subject in each case to Mr. Hooks’ continued active employment with the Company through each applicable vesting date.

As required pursuant to his employment letter, Mr. Hooks executed a copy of the Company’s Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement in connection with his commencement of employment with the Company. In addition, on April 12, 2024, the Company entered into a customary indemnification agreement with Mr. Hooks. There are no family relationships between Mr. Hooks and any director or executive officer of the Company. There are no related party transactions between Mr. Hooks and the Company.

In addition, on April 13, 2024, the Company entered into a separation agreement and release of claims with Mr. Hansard, effective April 12, 2024, pursuant to which he will receive the payments and benefits set forth in his offer letter with the Company in connection with his termination of employment, consisting of (i) continued payment of his base salary for nine months, (ii) a lump sum pro-rated cash bonus for 2024 and (iii) COBRA payments for up to nine months. Mr. Hansard will continue to be subject to all of the terms and conditions of his existing Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement.

The foregoing description of the terms of the employment letter with Mr. Hooks and the separation agreement and general release with Mr. Hansard is a summary of certain terms only and is qualified in its entirety by the full text of (i) the employment letter filed as Exhibit 10.1 hereto (ii) the separation agreement and general release filed as Exhibit 10.2 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

The following exhibits are attached with this current report on Form 8-K:

Exhibit No.	Description
10.1	Employment letter, by and between Applied Therapeutics, Inc. and Dale Hooks, dated April 9, 2024.
10.2	Separation agreement and general release, by and between Applied Therapeutics, Inc. and Adam Hansard.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

APPLIED THERAPEUTICS, INC.

Dated: April 15, 2024

By: /s/ Shoshana Shendelman

Name: Shoshana Shendelman

Title: President and Chief Executive Officer

APPLIED THERAPEUTICS INC.

Dale Hooks

April 9, 2024

Dear Dale:

We are pleased to offer you full time employment with Applied Therapeutics Inc. (the “**Company**”) under the terms set forth in this offer letter (the “**Offer Letter**”), effective as of your start date with the Company (such actual date of your commencement of employment shall be referred to herein as the “**Start Date**”).

1. Employment by the Company.

- (a) **Position.** You will serve as the Company’s Chief Commercial Officer (“**CCO**”) until such time as your employment is terminated in accordance with Section 8 below. During the term of your employment with the Company, you will devote your best efforts and attention to the business of the Company.
- (b) **Duties and Location.** Your primary duties will be to oversee and develop the commercial strategy of the Company and other customary support that a CCO provides. You will have the duties, responsibilities and authorities as are customary for the position of CCO and as may be reasonably directed by the Chief Executive Officer (“**CEO**”), to whom you will report. Your primary work location will be the Company’s office in New York, New York. Notwithstanding the foregoing, the Company reserves the right to reasonably require you to perform your duties at places other than your primary office location from time to time, and to require reasonable business travel. The Company may modify your job title and duties as it deems necessary and appropriate in light of the Company’s needs and interests from time to time.

2. Base Salary and Employee Benefits.

- (a) **Salary.** You will receive for services to be rendered hereunder a starting base salary paid at the rate of \$525,000 per year, less standard payroll deductions and tax withholdings. Your base salary will be paid on the Company’s ordinary payroll cycle. As an exempt salaried employee, you will be required to work the Company’s normal business hours, and such additional time as appropriate for your work assignments and position, and you will not be entitled to overtime compensation. Your base salary will be reviewed annually.
 - (b) **Benefits.** As a regular full-time employee, you will be eligible to participate in the Company’s standard employee benefits offered to executive level employees, as in effect from time to time and subject to plan terms and generally applicable Company policies. Details about these benefits plans will be provided, upon request.
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3. **Annual Bonus.** You will be eligible to earn an annual performance and retention bonus with a target amount equal to forty percent (40%) of your base salary rate (the “**Annual Bonus**”), pro-rated for the 2024 calendar year based on your time employed by the Company during 2024 on and following the Start Date. The Annual Bonus will be based upon the Company’s Board of Directors’ (the “**Board**”) assessment of your performance and the Company’s attainment of targeted goals as set by the Board in its sole discretion. Bonus payments, if any, will be subject to applicable payroll deductions and withholdings. Following the close of each calendar year, the Board will determine whether you have earned an Annual Bonus, and the amount of any such bonus, based on, among other things, the achievement of such goals. Subject to Section 9 below, you must be an employee on the Annual Bonus payment date to be eligible to receive an Annual Bonus. The Annual Bonus, if earned, will be paid no later than March 15 of the calendar year after the applicable bonus year. Your bonus eligibility is subject to change in the discretion of the Board (or any authorized committee thereof).
4. **Expenses.** The Company will reimburse you for reasonable travel, entertainment or other expenses incurred by you in furtherance or in connection with the performance of your duties hereunder, in accordance with the Company’s expense reimbursement policy as in effect from time to time.
5. **Equity Compensation.** Effective as of your Start Date, the Company will grant you restricted stock units (“**RSUs**”) relating to 300,000 shares of the Company’s common stock (“**Shares**”). The RSUs will be subject to all of the terms and conditions set forth in the Company’s 2019 Equity Incentive Plan (the “**Plan**”) and the applicable award agreement (the “**Award Agreement**”). The Award Agreement will provide for vesting of twenty-five percent (25%) of the Shares on the first anniversary of the grant date and the remaining seventy-five percent (75%) of the Shares in equal monthly instalments over the following three years, subject in each case to your continued active employment with the Company through the applicable vesting date. The complete terms and conditions of your RSUs will be as set forth in the Plan and the Award Agreement. In addition, you will be eligible to receive an annual grant of equity awards commencing with the 2024 calendar year. Notwithstanding anything in this Offer Letter, any equity plan of the Company or any award agreement to the contrary, in the event of a Change in Control (as defined in the Plan), the Company shall accelerate the vesting of any then-unvested Shares subject to your outstanding equity awards, including the RSUs, such that one hundred percent (100%) of such Shares shall be deemed immediately vested (and exercisable, as applicable) as of the date of such Change in Control.
6. **Compliance with Confidentiality Information Agreement and Company Policies.** In connection with your employment with the Company, you will receive and have access to Company confidential information and trade secrets. Accordingly, attached hereto as *Exhibit A* is the Company’s Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (the “**Confidentiality Agreement**”), which contains restrictive covenants and prohibits unauthorized use or disclosure of the Company’s confidential information and trade secrets, among other obligations. Please review the Confidentiality Agreement and only sign it after careful consideration. In addition, you are required to abide by the Company’s policies and procedures, as modified from time to time within the Company’s discretion. In the event the terms of this Offer Letter differ from or are in conflict with the Company’s general employment policies or practices, this Offer Letter shall control. Notwithstanding anything to the contrary in this Offer Letter or in the Confidentiality Agreement, Confidential Information shall not include your business contacts prior to your employment with the Company, whether in paper or electronic form (your “**Rolodex**”); *provided, however* that the contents of the Rolodex does not contain proprietary information developed during your employment with the Company or otherwise belonging to the Company. Additionally, nothing herein is intended to limit the scope of your non-solicitation obligations as set forth in the Confidentiality Agreement.

7. **Protection of Third-Party Information.** In your work for the Company, you will be expected not to make any unauthorized use or disclosure of any confidential or proprietary information, including trade secrets, of any former employer or other third party to whom you have contractual obligations to protect such information. Rather, you will be expected to use only that information which is generally known and used by persons with training and experience comparable to your own, which is common knowledge in the industry or otherwise legally in the public domain, or which is otherwise provided or developed by the Company. You represent that you are able to perform your job duties within these guidelines, and you are not in unauthorized possession of any unpublished documents, materials, electronically-recorded information, or other property belonging to any former employer or other third party to whom you have a contractual obligation to protect such property. In addition, you represent and warrant that your employment by the Company will not conflict with any prior employment or consulting agreement or other agreement with any third party, that you will perform your duties to the Company without violating any such agreement(s), and that you have disclosed to the Company in writing any contract you have signed that may restrict your activities on behalf of the Company.
8. **At-Will Employment Relationship.** Your employment relationship with the Company is at-will. Accordingly, you may terminate your employment with the Company at any time and for any reason whatsoever simply by notifying the Company; and the Company may terminate your employment at any time, with or without Cause or advance notice. If your employment ends for any reason, the Company will provide you with (i) your unpaid Base Salary through the date of termination; (ii) all of your accrued, but unused paid time off time if required by law or Company policy; and (iii) any unpaid expense reimbursements accrued by you as of the date of termination (the “**Accrued Obligations**”).
9. **Severance Benefits; Termination without Cause or Resignation for Good Reason.** If the Company terminates your employment without Cause (including as a result of your death or disability) or you resign for Good Reason (either a termination referred to as a “**Qualifying Termination**”), and provided such Qualifying Termination constitutes a Separation from Service (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a “Separation from Service” and the date of such Separation from Service, the “Separation from Service Date”), then subject to Sections 11 (“Conditions to Receipt of Severance Benefits”) and 12 (“Return of Company Property”) below and your continued compliance with the terms of this Offer Letter (including without limitation the Confidentiality Agreement), in addition to your Accrued Obligations, the Company will provide you (or your estate, as applicable) with the following severance benefits (the “**Severance Benefits**”):

- (a) **Cash Severance.** The Company will pay you (or your estate, as applicable), as cash severance, twelve (12) months of your base salary in effect as of your Separation from Service Date, less standard payroll deductions and tax withholdings (the “**Severance**”). The Severance will be paid in installments in the form of continuation of your base salary payments, paid on the Company’s ordinary payroll dates, commencing on the Company’s first regular payroll date that is more than sixty (60) days following your Separation from Service Date (the date of such payment, the “**First Payment Date**”), and shall be for any accrued base salary for the sixty (60)-day period plus the period from the sixtieth (60th) day until the regular payroll date, if applicable, and all salary continuation payments thereafter, if any, shall be made on the Company’s regular payroll dates.
- (b) **Bonus Severance.** As an additional Severance Benefit, the Company will pay you (or your estate, as applicable) a lump sum cash amount equivalent to your target Annual Bonus for the year in which termination occurs (the “**Bonus Severance Payment**”). Your Base Salary as in effect on the Separation from Service Date, ignoring any decrease that forms the basis of your resignation for Good Reason, if applicable, shall be used for calculating the Bonus Severance Payment. The Bonus Severance Payment will be paid within sixty (60) days of the effective date of the Release (namely, the date it can no longer be revoked) but in no event later than March 15th of the year following the year in which the Separation from Service Date occurs.
- (c) **COBRA Severance.** As an additional Severance Benefit, the Company will continue to pay the cost of your (and, if applicable, your covered dependents’) health care coverage in effect at the time of your Separation from Service for a maximum of twelve (12) months, either under the Company’s regular health plan (if permitted), or by paying your COBRA premiums (the “**COBRA Severance**”). The Company’s obligation to pay the COBRA Severance on your behalf will cease if you obtain health care coverage from another source (e.g., a new employer or spouse’s benefit plan), unless otherwise prohibited by applicable law. You must notify the Company within two (2) weeks if you obtain coverage from a new source. This payment of COBRA Severance by the Company would not expand or extend the maximum period of COBRA coverage to which you would otherwise be entitled under applicable law. Notwithstanding the above, if the Company determines in its sole discretion that it cannot provide the foregoing COBRA Severance without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Company shall in lieu thereof provide to you a taxable monthly payment in an amount equal to the monthly COBRA premium that you would be required to pay to continue your group health coverage in effect on the date of your termination (which amount shall be based on the premium for the first month of COBRA coverage), which payments shall be made on the last day of each month regardless of whether you elect COBRA continuation coverage and shall end on the earlier of (x) the date upon which you obtain other coverage or (y) the last day of the twelfth (12th) calendar month following your Separation from Service Date.

- (d) **Accelerated Vesting.** In the event of a Qualifying Termination, as an additional Severance Benefit, the Company shall accelerate the vesting of any then-unvested Shares subject to any outstanding equity awards, including the RSUs, such that one hundred percent (100%) of such Shares shall be deemed immediately vested and exercisable as of your Separation from Service Date.
10. **Resignation Without Good Reason; Termination for Cause.** If, at any time, you resign your employment without Good Reason, or the Company terminates your employment for Cause, you will receive only your Accrued Obligations. Under these circumstances, you will not be entitled to any other form of compensation from the Company, including any Severance Benefits, other than any rights to which you are entitled under the Company's benefit programs.
11. **Conditions to Receipt of Severance Benefits.** Prior to and as a condition to your (or your estate's, as applicable) receipt of the Severance Benefits described above, you (or your estate, as applicable) shall execute and deliver to the Company an executed separation agreement and release of claims in favor of and in a form acceptable to the Company (the "**Release**") within the timeframe set forth therein, but not later than forty-five (45) days following your Separation from Service Date, and allow the Release to become effective according to its terms (by not invoking any legal right to revoke it) within any applicable time period set forth therein (such latest permitted effective date, the "**Release Deadline**").
12. **Return of Company Property.** Except as otherwise set forth in this Section 12, upon the termination of your employment for any reason, as a precondition to your receipt of the Severance Benefits, within five (5) days after your Separation from Service Date (or earlier if requested by the Company), you will return to the Company all Company documents (and all copies thereof) and other Company property within your possession, custody or control, including, but not limited to, Company files, notes, financial and operational information, customer lists and contact information, product and services information, research and development information, drawings, records, plans, forecasts, reports, payroll information, spreadsheets, studies, analyses, compilations of data, proposals, agreements, sales and marketing information, personnel information, specifications, code, software, databases, computer-recorded information, tangible property and equipment (including, but not limited to, computers, facsimile machines, mobile telephones, tablets, handheld devices, and servers), credit cards, entry cards, identification badges and keys, and any materials of any kind which contain or embody any proprietary or confidential information of the Company, and all reproductions thereof in whole or in part and in any medium. You further agree that you will make a diligent search to locate any such documents, property and information and return them to the Company within the timeframe provided above. In addition, if you have used any personally-owned computer, server, or e-mail system to receive, store, review, prepare or transmit any confidential or proprietary data, materials or information of the Company, then within five (5) days after your Separation from Service Date you must provide the Company with a computer-useable copy of such information and permanently delete and expunge such confidential or proprietary information from those systems without retaining any reproductions (in whole or in part); and you agree to provide the Company access to your system, as requested, to verify that the necessary copying and deletion is done. If requested, you shall deliver to the Company a signed statement certifying compliance with this Section prior to the receipt of the Severance Benefits. Notwithstanding anything to the contrary herein or in the Confidentiality Agreement, you shall be entitled to keep copies of your Rolodex (subject to the clarification in the last two sentences of Section 6 herein), and documents relating to your compensation and the terms of your employment with the Company.

13. **Outside Activities.** Throughout your employment with the Company, you will be eligible to engage in other activities, in each case so long as such activities do not interfere with the performance of your duties hereunder and are in accordance with the Company's Code of Business Conduct and Ethics. Except as set forth in the immediately preceding sentence, during your employment by the Company, except on behalf of the Company, you will not directly or indirectly serve as an officer, director, stockholder, employee, partner, proprietor, investor, joint venturer, associate, representative or consultant of any other person, corporation, firm, partnership or other entity whatsoever known by you to compete with the Company (or is planning or preparing to compete with the Company), anywhere in the world, in any line of business engaged in (or demonstrably planned to be engaged in) by the Company; provided, however, that you may purchase or otherwise acquire up to (but not more than) one percent (1%) of any class of securities of any enterprise (but without participating in the activities of such enterprise) if such securities are listed on any national or regional securities exchange.

14. **Definitions.** For purposes of this Offer Letter, the following terms shall have the following meanings:

For purposes of this Offer Letter, "Cause" for termination will mean your: (a) conviction (including a guilty plea or plea of nolo contendere) of any felony or any other crime involving fraud, dishonesty or moral turpitude; (b) commission or attempted commission of or participation in a fraud or act of material dishonesty or misrepresentation against the Company; (c) material breach of your duties to the Company; (d) intentional damage to any property of the Company; (e) willful misconduct, or other willful violation of Company policy that causes material harm to the Company; or (f) material violation of any written and fully executed contract or agreement between you and the Company, including without limitation, material breach of your Confidentiality Agreement, or of any statutory duty you owe to the Company. No Cause shall exist unless the Company has provided you with written notice of termination describing the particular circumstances giving rise to Cause (which notice shall be delivered within thirty (30) days of the initial occurrence or discovery by the Company of the alleged Cause conduct), and has provided you the opportunity to cure, to the extent reasonably susceptible to cure, such circumstances within thirty (30) days after receiving such notice. If you so effect a cure, the notice of Cause shall be deemed rescinded and of no force or effect.

For purposes of this Offer Letter, you shall have “**Good Reason**” for resigning from employment with the Company if any of the following actions are taken by the Company without your prior written consent: (a) a material reduction in your base salary, which the parties agree is a reduction of at least ten percent (10%) of your base salary (unless pursuant to a salary reduction program applicable generally to the Company’s similarly situated employees); (b) a material reduction in your duties (including responsibilities and/or authorities) or your ceasing to report directly to the CEO or the Board, *provided, however*, that a change in job position (including a change in title) shall not be deemed a “material reduction” in and of itself unless your new duties are materially reduced from the prior duties; (c) relocation of your principal place of employment to a place that increases your one-way commute by more than fifty (50) miles as compared to your then-current principal place of employment immediately prior to such relocation; or (d) a material breach of this Offer Letter. In order to resign for Good Reason, you must provide written notice to the Company’s CEO within thirty (30) days after the first occurrence of the event giving rise to Good Reason setting forth the basis for your resignation, allow the Company at least thirty (30) days from receipt of such written notice to cure such event, and if such event is not reasonably cured within such period, you must resign from all positions you then hold with the Company not later than thirty (30) days after the expiration of the cure period.

15. **Compliance with Section 409A.** It is intended that the Severance Benefits set forth in this Offer Letter satisfy, to the greatest extent possible, the exemptions from the application of Section 409A of the Internal Revenue Code of 1986, as amended (the “**Code**”) (Section 409A, together with any state law of similar effect, “**Section 409A**”) provided under Treasury Regulations 1.409A-1(b)(4), 1.409A-1(b)(5) and 1.409A-1(b)(9). For purposes of Section 409A (including, without limitation, for purposes of Treasury Regulations 1.409A-2(b)(2)(iii)), your right to receive any installment payments under this Offer Letter (whether severance payments, reimbursements or otherwise) shall be treated as a right to receive a series of separate payments and, accordingly, each installment payment hereunder shall at all times be considered a separate and distinct payment. Notwithstanding any provision to the contrary in this Offer Letter, if the Company (or, if applicable, the successor entity thereto) determines that the Severance Benefits constitute “deferred compensation” under Section 409A and you are, on the date of your Separation from Service, a “specified employee” of the Company or any successor entity thereto, as such term is defined in Section 409A(a)(2)(B)(i) of the Code (a “**Specified Employee**”), then, solely to the extent necessary to avoid the incurrence of adverse personal tax consequences under Section 409A, the timing of the Severance Benefits shall be delayed until the earliest of: (i) the date that is six (6) months and one (1) day after your Separation from Service Date, (ii) the date of your death, or (iii) such earlier date as permitted under Section 409A without the imposition of adverse taxation. Upon the first business day following the expiration of such applicable Code Section 409A(a)(2)(B)(i) period, all payments or benefits deferred pursuant to this Section shall be paid in a lump sum or provided in full by the Company (or the successor entity thereto, as applicable), and any remaining payments due shall be paid as otherwise provided herein. No interest shall be due on any amounts so deferred. If the Severance Benefits are not covered by one or more exemptions from the application of Section 409A and the Release could become effective in the calendar year following the calendar year in which you have a Separation from Service, the Release will not be deemed effective any earlier than the Release Deadline. The Severance Benefits are intended to qualify for an exemption from application of Section 409A or comply with its requirements to the extent necessary to avoid adverse personal tax consequences under Section 409A, and any ambiguities herein shall be interpreted accordingly. Notwithstanding anything to the contrary herein, to the extent required to comply with Section 409A, a termination of employment shall not be deemed to have occurred for purposes of any provision of this Offer Letter providing for the payment of amounts or benefits upon or following a termination of employment unless such termination is also a “separation from service” within the meaning of Section 409A. With respect to reimbursements or in-kind benefits provided to you hereunder (or otherwise) that are not exempt from Section 409A, the following rules shall apply: (i) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during any one of your taxable years shall not affect the expenses eligible for reimbursement, or in-kind benefit to be provided in any other taxable year, (ii) in the case of any reimbursements of eligible expenses, reimbursement shall be made on or before the last day of your taxable year following the taxable year in which the expense was incurred, (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit.

16. **Section 280G; Parachute Payments.**

- (a) If any payment or benefit you will or may receive from the Company or otherwise (a “**280G Payment**”) would (i) constitute a “parachute payment” within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the “**Excise Tax**”), then any such 280G Payment provided pursuant to this Offer Letter (a “**Payment**”) shall be equal to the Reduced Amount. The “Reduced Amount” shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the “**Reduction Method**”) that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the “**Pro Rata Reduction Method**”).

- (b) Notwithstanding any provision of subsection (a) above to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are “deferred compensation” within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.
- (c) Unless you and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity or group effecting the change in control transaction, the Company shall appoint a nationally recognized accounting or law firm to make the determinations required by this Section 16 (“**Section 280G; Parachute Payments**”). The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within fifteen (15) calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.
- (d) If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 16(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you agree to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 16(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 16(a), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

17. **Dispute Resolution.** To ensure the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this Offer Letter, your employment with the Company, or the termination of your employment, shall be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. § 1-16, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted by JAMS or its successor, under JAMS' then applicable rules and procedures for employment disputes before a single arbitrator (available upon request and also currently available at <http://www.jamsadr.com/rules-employment-arbitration/>). **You acknowledge that by agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding.** Prior to any arbitration, you and the Company agree first to engage in prompt and serious good faith discussions to resolve the dispute. In addition, all claims, disputes, or causes of action under this section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class or representative proceeding, nor joined or consolidated with the claims of any other person or entity. The arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. To the extent that the preceding sentences regarding class claims or proceedings are found to violate applicable law or are otherwise found unenforceable, any claim(s) alleged or brought on behalf of a class shall proceed in a court of law rather than by arbitration. This paragraph shall not apply to any action or claim that cannot be subject to mandatory arbitration as a matter of law, including, without limitation, sexual harassment claims, to the extent such claims are not permitted by applicable law to be submitted to mandatory arbitration (collectively, the “**Excluded Claims**”). In the event you intend to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be publicly filed with a court, while any other claims will remain subject to mandatory arbitration. You will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration under this agreement shall be decided by the arbitrator. Likewise, procedural questions which grow out of the dispute and bear on the final disposition are also matters for the arbitrator. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The arbitrator shall be authorized to award all relief that you or the Company would be entitled to seek in a court of law. You and the Company shall equally share all JAMS' arbitration fees. Each party is responsible for its own attorneys' fees, except as expressly set forth in your Confidentiality Agreement. Nothing in this Offer Letter is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

- 18. Indemnification.** You will be entitled to indemnification to the maximum extent permitted by applicable law and the Company's Bylaws with terms no less favorable than provided to any other Company executive officer or director and subject to the terms of any separate written indemnification agreement. At all times during your employment, the Company shall maintain in effect a directors and officers liability insurance policy with you as a covered officer.
- 19. Miscellaneous.** This Offer Letter, together with your Confidentiality Agreement, forms the complete and exclusive statement of your employment agreement with the Company. It supersedes any other agreements or promises made to you by anyone, whether oral or written. Changes in your employment terms, other than those changes expressly reserved to the Company's or Board's discretion in this Offer Letter, require a written modification approved by you and the Company and signed by you and a duly authorized officer of the Company. This Offer Letter will bind the heirs, personal representatives, successors and assigns of both you and the Company, and inure to the benefit of both you and the Company, their heirs, successors and assigns. If any provision of this Offer Letter is determined to be invalid or unenforceable, in whole or in part, this determination shall not affect any other provision of this Offer Letter and the provision in question shall be modified so as to be rendered enforceable in a manner consistent with the intent of the parties insofar as possible under applicable law. This Offer Letter shall be construed and enforced in accordance with the laws of the State of New York without regard to conflicts of law principles. Any ambiguity in this Offer Letter shall not be construed against either party as the drafter. Any waiver of a breach of this Offer Letter, or rights hereunder, shall be in writing and shall not be deemed to be a waiver of any successive breach or rights hereunder. This Offer Letter may be executed and delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Please sign and date this Offer Letter and the enclosed Confidentiality Agreement and return them to me on or before April 15, 2024 if you wish to accept the terms and conditions described above. The terms and conditions of employment offered herein will expire if I do not receive this signed Offer Letter by that date. I would be happy to discuss any questions that you may have about these terms. This Offer Letter may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same agreement.

Sincerely,

/s/ Shoshana Shendelman

Shoshana Shendelman
Chief Executive Officer

Reviewed, Understood, and Accepted:

/s/ Dale Hooks

Dale Hooks

April 9, 2024

Date

EXHIBIT A
CONFIDENTIALITY AGREEMENT

Applied Therapeutics Inc.
545 Fifth Avenue, Suite 1400
New York, NY 10017
212.220.9319
www.appliedtherapeutics.com



CONFIDENTIAL

April 5, 2024

Adam Hansard

Dear Adam:

This letter agreement (this "Agreement") confirms our agreement regarding the terms of your separation of employment with Applied Therapeutics, Inc. (the "Company"). The Company and you are hereinafter referred to together as the "Parties" and each as a "Party."

1. Separation of Employment.

a. Separation Date. Regardless of whether you sign this Agreement, the last day of your employment with the Company will be April 12, 2024 (the "Separation Date"). The Parties agree that your employment is not ending due to any alleged misconduct, wrongdoing, fault and/or Cause. Effective as of the Separation Date, you will no longer serve in any and all positions you hold or may have held with the Company and any of its subsidiaries or affiliates, and you will not hold yourself out as an employee or representative of the Company or any other Released Party (as defined below).

b. Accrued Payments. Regardless of whether or not you sign this Agreement, you will receive payment for any business expenses previously incurred in accordance with the Company's expense reimbursement policies and which remain unreimbursed, and any accrued but unpaid base salary through the Separation Date, less all applicable withholdings and deductions, in accordance with the Company's normal payroll practices. Whether or not you sign and return this Agreement, your participation, and, if applicable, your dependent(s)' coverage, under all Company-sponsored employee benefit plans shall end as of your Separation Date except as provided in Section 2 below; *provided* you shall receive separate written notification regarding your right to continue coverage under the Company's group healthcare plan at your and/or your dependent(s)' own expense under the Consolidated Omnibus Reconciliation Act of 1985 (as amended, "COBRA") and any corresponding state law.

c. Equity Awards. The Parties confirm and agree that, as of the Separation Date, (i) you hold a total of 295,202 vested options to acquire common shares of the Company, each with an exercise price of \$1.05 per share (the “Vested Options”) and in accordance with the Company’s 2019 Equity Incentive Plan (as amended, the “Plan”) and the applicable award agreements issued thereunder, you will have 90 days following the Separation Date to exercise the Vested Options, and if you do not exercise all of the Vested Options on or prior to the date that is 90 days following the Separation Date, any such unexercised Vested Options will be cancelled and forfeited without the payment of any consideration to you, (ii) you hold a total of 25,578 vested restricted stock units relating to common shares of the Company (“Vested RSUs”), which will be settled into common shares of the Company within 15 days following the Separation Date and (iii) you hold a total of 70,902 common shares of the Company pursuant to previously-settled vested restricted stock units (the “Common Shares”). You acknowledge and agree that (A) you will be responsible for the payment of all applicable withholding taxes and other amounts as set forth in the Plan and applicable award agreements and (B) all outstanding equity awards that you hold with respect to the Company that are not Vested Options or Vested RSUs, including all unvested options to acquire common shares of the Company and all unvested restricted stock units relating to the common shares of the Company, will be cancelled and forfeited as of the Separation Date without the payment of any consideration to you. The Company will promptly (i) inform E*TRADE that your employment with the Company has ended and (ii) report to E*TRADE all applicable matters relating to your Vested Options and Vested RSUs. The Company will take all actions necessary to permit you to freely transact in common shares of the Company (including any Common Shares, any Vested RSUs that are settled in accordance with this Agreement and any Vested Options that are exercised by you) within 15 days following the Separation Date, or within one business day following your exercise of any Vested Options, if later. The Company acknowledges and agrees that you certified on November 30, 2023 that you did not possess any material non-public information relating to the Company and further, that you continue to maintain and certify that you do not possess any material non-public information, as was further noted in your correspondence to the Company dated March 8, 2024 from the Maura Greene Law Group.

d. The Company will not contest any lawful application you make for unemployment compensation benefits; provided the Company will respond truthfully to any inquiries, subpoenas, or requests for information from any governmental agency in connection with any such application. By signing below, you understand and agree that the Company does not make unemployment compensation benefits eligibility decisions.

e. The Company will not make any public statements, announcements, disclosures, or file with any regulatory agency, including but not limited to the Securities and Exchange Commission, any documents or disclosures regarding your employment or separation from the Company without first obtaining your review and incorporating any reasonable comments that you provide on a timely basis.

2. Termination Payments. Provided that you timely sign and deliver your signed Agreement to the Company and do not timely revoke your consent to the Agreement in accordance with Section 12 below, and subject to your continued compliance with the terms and conditions herein and your Confidentiality Agreement (as defined below), then the Company shall pay or provide the following, in each case, less all applicable withholdings and deductions (collectively, “Termination Payments”):

a. A salary continuation payment in the total gross amount of \$393,750.00 (“Salary Continuation Payment”), which is equivalent to nine (9) months of continued base salary payments at your current annualized base salary rate of \$525,000.00. The Salary Continuation Payment shall be payable over a period of nine (9) months following the Separation Date (such period, the “Salary Continuation Period”) in approximately equal installments in accordance with the Company’s normal payroll practices, with the first installment to be paid on the Company’s first regular payroll date that occurs following thirty (30) days after the Separation Date (inclusive of any base salary that accrues during the period between thirty (30) days after the Separation Date and such payroll rate), *provided* this Agreement timely becomes effective in accordance with Section 12 below.

b. A single lump sum payment in the gross amount of \$210,000.00 (“Pro-Rated Bonus”), which is equivalent to your target annual bonus for the 2024 calendar year (*i.e.*, 40% of your annualized base salary rate), pro-rated based on the Salary Continuation Period. The Pro-Rated Bonus shall be payable within sixty (60) days following the Effective Date of this Agreement (as defined below).

c. Continued payment by the Company of the cost of your (and, if applicable, your covered dependents’) health care coverage in effect as of the Separation Date either under the Company’s regular health plan (if permitted) or by paying your COBRA premiums, in each case, until the earlier of the date (x) that is 9 months following the Separation Date and (y) you obtain health care coverage from another source (e.g., a new employer or spouse’s benefit plan).

3. Sufficiency of Consideration. You acknowledge that the Termination Payments set forth in Section 2 of this Agreement exceed any amount to which you would otherwise be entitled upon termination of employment absent your execution and non-revocation of a release of claims. You further acknowledge and agree that (a) except as expressly set forth above, you have received full and timely payment of all salary, severance, bonuses (discretionary, annual, or signing), or compensation from the Company and all Released Parties, including without limitation under your with the Company that became effective in March 2020 (“Offer Letter”); (b) you are not entitled to any additional salary, severance, bonuses (discretionary, annual, or signing), or compensation from any Released party except as referenced in this Agreement; (c) the Termination Payments and other arrangements set forth herein are in full accord and satisfaction of all payments, benefits, and arrangements to which you are or may be entitled upon a Qualifying Termination as defined and for purposes of your Offer Letter, and the Parties confirm and agree you are not eligible or entitled to receive any Change in Control payments or arrangements under Section 11 of the Offer Letter; and (d) the additional compensation to be paid under this Agreement is due solely from the Company and Insuperity PEO Services, L.P. (“Insuperity”) has no obligation to pay the additional compensation, even though its payment may be processed through Insuperity. You further acknowledge and agree (i) you shall have no further rights to, interest in, ownership of, or claims with respect to, any unvested RSUs, and (ii) any Options you were granted that had not vested as of the Separation Date shall be deemed immediately cancelled and forfeited for no consideration.

4. General Release of Claims

a. You, on behalf of yourself and your heirs, executors, administrators, successors and assigns, hereby irrevocably and unconditionally release and forever discharge the Company, Insuperity and its and their respective current and former parent companies, subsidiaries and other affiliated companies as well as any of their respective current and former insurers, directors, officers, agents, shareholders, employees, consultants, representatives, attorneys, owners, predecessors, successors and assigns (collectively, the “Released Parties”), from and against any and all rights, claims, charges, actions, causes of action, complaints, sums of money, suits, debts, covenants, contracts, agreements, promises, obligations, damages, liabilities and demands of any kind whatsoever, whether known or unknown, vested or unvested, accrued or yet to accrue, suspected or unsuspected, contingent or non-contingent (collectively, “Claims”), that you or your heirs, administrators, executors, representatives, successors or assigns ever had, now have or may hereafter claim to have, by reason of any matter, cause or thing whatsoever: (i) arising from the beginning of time up to the date you sign this Agreement, including, but not limited to, any such Claims: (A) arising out of or in any way relating to your employment by, affiliation with, or position as an employee, officer, member, or representative of, the Company or any of the Released Parties, (B) arising out of or relating to tort, fraud, or defamation, and (C) arising under any federal, state, local or foreign statute or regulation including, without limitation, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Employee Retirement Income Security Act of 1974, the Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act, the Family and Medical Leave Act, the Equal Pay Act, the Fair Credit Reporting Act, the Worker Adjustment and Retraining Notification Act, the Genetic Information Nondiscrimination Act, the New York Executive Laws (including the New York State Human Rights Law), the New York State Paid Family Leave Benefits Law, the New York State Civil Rights Law, the New York Labor Law, the New York Worker Adjustment and Retraining Act, the New York Corrections Law, the New York City Administrative Code (including the New York City Human Rights Law), the Massachusetts Fair Employment Practices Law, the Massachusetts Civil Rights Act, the Massachusetts Equal Rights Act, the Minimum Fair Wage Act, the Massachusetts Plant Closing Law, the Massachusetts Wage Act, the Massachusetts Equal Pay Act, the Massachusetts Parental Leave Act, and the Massachusetts Sexual Harassment Statute, each as amended and including each of their respective implementing regulations and any other federal, state, local or foreign law that may be legally waived or released; (ii) relating to your employment relationship with the Company or any other Released Parties and/or the termination or cessation of your employment relationship, including without limitation any and all Claims relating to or arising from the events, allegations, and/or subject matter of that certain letter correspondence dated March 8, 2024 from The Maura Greene Law Group to the Company; (iii) relating to wrongful discharge, constructive discharge, or breach of contract; or (iv) arising under or relating to any policy, agreement, understanding, or promise, written or oral, formal or informal, between the Company or any other Released Parties and you, including but not limited to the Offer Letter and the Plan; *provided however*, that notwithstanding the foregoing, nothing contained in this release shall impair, waive and/or release (u) claims and/or rights that the Company and/or any of the Released Parties defend, indemnify and/or hold you harmless, (w) your right to enforce the terms of this Agreement, (v) your rights to your Vested Options, Vested RSUs and/or any other similar interest and/or equity, (x) any recovery to which you may be entitled pursuant to state laws regarding workers’ compensation and/or unemployment insurance, (y) any rights you may have to vested benefits under employee benefit plans, (z) any rights or claims that cannot be validly waived under applicable law, and (aa) any claims and/or rights you may have against the Company that arise after the date you sign this Agreement.

b. You represent that, as of the date upon which you sign this Agreement (provided that you do not timely revoke it pursuant to Section 12 below), you have not sold, assigned, transferred, conveyed or otherwise disposed of to any third party any action, lawsuit, debt, obligation, agreement, guarantee, judgment, damage or claim of any nature whatsoever relating to the Company, any of the Released Parties, or any matter covered in this Agreement. You also represent and warrant that you have not relied upon any promises or representations, express or implied, that are not expressly set forth in this Agreement.

5. Protected Activities.

a. The Parties acknowledge and agree that nothing in this Agreement or any other agreement you may have with the Company shall prohibit or restrict you from (i) voluntarily communicating with an attorney retained by you, (ii) voluntarily communicating with or testifying before any law enforcement or government agency, including the Securities and Exchange Commission (“SEC”), the Equal Employment Opportunity Commission, the New York State Division of Human rights, the Massachusetts Commission Against Discrimination, or any other federal, state or local commission on human rights, or any self-regulatory organization, or otherwise initiating, assisting with, or participating in any manner with an investigation conducted by such government agency, in each case, regarding possible violations of law and without advance notice to the Company, (iii) recovering a SEC whistleblower award as provided under Section 21F of the Securities Exchange Act of 1934, (iv) disclosing any information (including, without limitation, confidential information) to a court or other administrative or legislative body in response to any subpoena provided that you first promptly notify (to the extent legally permissible) the Company and, with respect to any subpoena on behalf of any non-governmental person or entity, use commercially reasonable efforts to cooperate with any effort by the Company to seek to challenge the subpoena on behalf of any non-governmental person or entity or obtain a protective order limiting its disclosure, or other appropriate remedy, (v) filing or disclosing any facts necessary to receive unemployment insurance, Medicaid or other public benefits to which you are entitled, (vi) engaging in communications or activities protected by Section 7 of the National Labor Relations Act, or (vii) disclosing the underlying facts or circumstances relating to claims of discrimination, retaliation or harassment against the Company; *provided however*, that you represent and affirm that you are not aware of any facts or circumstances (including any injuries or illnesses) related to any claims against the Released Parties concerning discrimination, harassment, retaliation, or workers’ compensation.

b. Additionally, you are hereby notified, in accordance with the Defend Trade Secrets Act of 2016, 18 U.S.C. § 1833(b), that you will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company that (x) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to your attorney, and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (y) in a complaint or other document filed under seal in a lawsuit or other proceeding. If you file a lawsuit for retaliation by the Company for reporting a suspected violation of law, you may disclose the trade secret information to your attorney and use the trade secret information in the court proceeding, if you (A) file any document containing the trade secret under seal and (B) do not disclose the trade secret except pursuant to court order. The communications, statements, and activities permitted under this Section 5 are referred to collectively as “Protected Activities.”

6. Continuing Obligations. You acknowledge and agree that your 2020 Employee Confidential Information, Inventions, Non-Solicitation and Non-Competition Agreement (“Confidentiality Agreement”), and each and every of your restrictions and continuing obligations thereunder, shall apply, remain, and continue in full force and effect after the date and shall survive the execution of this Agreement as if fully set forth herein. By signing below, you represent and warrant that you have complied at all times with the provisions of the Confidentiality Agreement through your employment and the date hereof. You further acknowledge, agree, and understand that (i) your compliance with your restrictions and obligations in the Confidentiality Agreement are an express condition of your right to the Termination Payments described above, and (ii) accordingly, upon your breach of any restriction or obligation of the Confidentiality Agreement, all rights and entitlements to the Termination Payments shall immediately cease, and you shall not receive any further installments, portions, or payments thereafter.

7. Cooperation. You agree that, following the Separation Date, you will reasonably cooperate with the Company and/or its representatives in connection with any investigation, proceeding, dispute, litigation (civil, criminal, or administrative), or claim that may be made against, by, or with respect to the Company, or in connection with any ongoing or future investigation, proceeding, dispute, litigation, or claim of any kind involving the Company, including any proceeding before any arbitral, administrative, regulatory, self-regulatory, judicial, legislative, or other body or agency (including, but not limited to, making yourself available upon reasonable notice for factual interviews, preparation for testimony, providing affidavits, and similar activities), to the extent such claims, investigations, or proceedings relate to your employment with the Company, the services you performed or were required to perform as a Company employee, or pertinent knowledge possessed by you. The Company shall reimburse you for reasonable out of pocket expenses, including costs and your attorneys' fees, incurred as a result of such cooperation.

8. Return of Company Property. You agree that, whether or not you sign this Agreement, no later than the Separation Date (or such earlier date as directed by the Company), you shall return to the Company and all Company property and documents in your possession, custody or control, including, without limitation, credit cards, computers, phones, tablets, other electronic equipment, keys, instructional and policy manuals, mailing lists, computer software, financial and accounting records, reports and files, and any other Company property which you obtained in the course of your employment by the Company (including any documents or other materials containing Confidential Information as defined in your Confidentiality Agreement), and you agree not to retain copies of any such materials. To the extent you have any of the foregoing documents in your possession, custody or control in electronic form (for example, in your personal cloud storage or email account or on a personal computer), you agree to identify such documents to the Company, to deliver identical copies of such documents to the Company (if the Company so requests), and to follow the Company's instructions regarding the permanent deletion or retention of such documents. The requirements of this Section 8 shall not apply to (a) publicly available documents, or (b) documents relating directly to your own compensation and employee benefits. The property and documents which must be returned to the Company must be returned whether in your possession, work area, home, vehicle or in the wrongful possession of any third party with your knowledge or acquiescence, and whether prepared by you or any other person or entity.

9. Mutual Non-Disparagement. Without limiting the Protected Activities, and to the fullest extent permitted by law, from and after the Separation Date, you agree not to make any statements, (whether directly or through any other person or entity, and whether orally, in writing, or on the Internet) that disparage, denigrate, defame, or malign the Company or any of its affiliates or any of their respective businesses, activities, operations or the reputations of any of their respective directors, officers, managers, employees, representatives, owners or equity holders. The Company agrees to instruct its current Chief Executive Officer, Chief Marketing Officer, Chief Business and Operations Officer, Chief Financial Officer, and any other relevant Company employees authorized to report on or discuss on the Company's behalf your employment with the Company or separation from the Company, in writing, not to make any statements (whether directly or through any other person or entity, and whether orally, in writing, or on the Internet) that disparage, denigrate, defame, or malign you or your reputation.

10. Section 409A. The intent of you and the Company is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and authoritative guidance promulgated thereunder (“Section 409A”), to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be exempt from or in compliance therewith, as applicable, or otherwise shall be amended by the parties so to comply. If taxes or penalties are triggered under Section 409A with respect to your deferred compensation, the Company shall be solely responsible for the payment of any such taxes or penalties, however, you shall be responsible for all income taxes due on such compensation.

11. No Admission of Wrongdoing. Neither by offering to make, nor by making, this Agreement, does either Party admit any failure of performance, wrongdoing, or violation of law. Nothing in this Agreement, and none of the negotiations or proceedings connected with it, constitutes, will be construed to constitute, will be offered in evidence as, received in evidence as and/or deemed to be evidence of an admission of liability or wrongdoing by the Company or any of the Released Parties, and any such liability or wrongdoing is hereby expressly denied by each of the Company and Released Parties.

12. Knowing and Voluntary Agreement; Review and Revocation.

a. The Company hereby advises you to consult with an attorney of your choosing prior to signing this Agreement. You represent that you have had the opportunity to review this Agreement and, specifically, the release of claims in Section 4 of this Agreement, with an attorney of your choice. You also agree and acknowledge that you are receiving benefits and payments to which you would not otherwise be entitled absent your execution of this Agreement, that you have voluntarily consented to the release of claims set forth in Section 4 of this Agreement, and that you have entered into this Agreement freely, knowingly and voluntarily.

You acknowledge and understand that the release of claims in Section 4 herein includes your release and waiver of any and all claims for age discrimination pursuant to the Age Discrimination in Employment Act, as amended by the Older Workers Benefit Protection Act. Accordingly, you understand and agree you have been given a period of twenty-one (21) days from the date you receive this Agreement to review and consider the terms of this Agreement (the “Review Period”), but that you may sign and return this Agreement sooner if you choose to do so. You acknowledge and agree that you received this Agreement from the Company on April 5, 2024. **In no event can you execute this Agreement prior to the Separation Date**. You agree that any changes to this Agreement, whether material or immaterial, do not restart the running of the twenty-one (21) day Review Period. You further understand that, if you timely sign this Agreement prior to expiration of the Review Period, you have a period of seven (7) days from the date you sign the Agreement (the “Revocation Period”) in which to revoke your consent. To revoke your consent to this Agreement, you must deliver a signed revocation notice to Deana Del Medico by e-mail at Deana.Delmedico@inspurity.com prior to expiration of the seven (7) day Revocation Period. If not timely revoked, this Agreement will become effective on the eighth (8th) calendar day after the date you sign it, which will be the “Effective Date” of this Agreement. You understand and agree that if you fail to timely sign this Agreement (but not earlier than the Separation Date) and return your signed Agreement to the Company prior to expiration of the Review Period, or if you timely revoke your consent to the Agreement within the Revocation Period, (i) the Company’s offer of the Termination Payments set forth in Section 2 above shall be null and void, (ii) you shall have no right or entitlement to any of the Termination Payments described herein, and (iii) your employment shall terminate on the Separation Date with no further payments or compensation owed to you.

13. Acknowledgments. You acknowledge and agree that the Company and the other Released Parties have fully satisfied any and all obligations owed to you arising out of or relating to your employment with the Company or any other Released Party (including without limitation pursuant to the Offer Letter), and that, other than as expressly provided in this Agreement (or any other agreement referenced herein), no further sums, payments or benefits are owed to you by the Company or any of the Released Parties. You acknowledge and agree that you have not been provided any advice by the Company regarding the tax or withholding or deduction consequences of the payments and other benefits provided to you under this Agreement under any federal, state or local tax or withholding or deduction laws or regulations. You also acknowledge and agree that you will be solely responsible for the tax liabilities and consequences arising under any federal, state or local withholding or deduction laws or regulations that may result from the payments or benefits referenced in this Agreement. The Parties confirm and agree (i) that payment and provision of the Termination Payments shall be made solely by the Company, and (ii) that Insuperity shall have no obligation to pay or provide any such Termination Payments hereunder.

14. Prospective Employer Inquiries. You agree to direct any inquiries from prospective employers to Deana Del Medico at Insuperity by e-mail at Deana.Delmedico@insperity.com, who shall respond by (i) advising the prospective employer that it is the Company's policy to provide information only as to dates of employment and last position held, and (ii) providing the foregoing information to your prospective employer (if so requested).

15. Entire Agreement. Except as expressly provided for herein (including with respect to the equity and severance arrangements set forth in Sections 1 and 2 herein), this Agreement, together with schedules and exhibits hereto, the 2019 Incentive Plan and/or any other related plans, documents, agreements and/or other materials, any and all related equity, incentive pay and/or similar plan documents and/or materials, and the Confidentiality Agreement incorporated by reference herein, constitutes the entire agreement between you and the Company or any of the Released Parties regarding the subject matter hereof, and supersedes any and all prior or other agreements, arrangements, promises, representations or understandings, oral or written, relating thereto (including without limitation the Offer Letter); *provided however*, that nothing herein shall replace, extinguish, or reduce your continuing obligations pursuant to any confidentiality, non-disclosure, non-competition, non-solicitation, no-hire, non-disparagement, intellectual property, inventions assignment, or other restrictive covenant agreement between you and the Company or any affiliate thereof, all of which obligations shall survive this Agreement and continue in full force and effect in accordance with their terms. You represent you have not relied on any statements or representations, oral or written, except as expressly set forth in this Agreement.

16. Modification; Severability. This Agreement may not be modified except in writing, signed by you and by a duly authorized officer of the Company. This Agreement shall be binding upon your heirs and personal representatives, and shall be binding upon, and shall inure to the benefit of, the successors and assigns of the Company. This Agreement is personal and may not be assigned by you. This Agreement may be freely assigned, in whole or in part, by the Company, and by signing below, you expressly consent to any such assignment. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the scope thereof, the Parties hereto agree that said court in making such determination shall have the power to reduce the scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law. The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, without regard to any conflict of law principles, as such laws are applied to agreements entered into and to be performed entirely within the Commonwealth of Massachusetts. You expressly agree and consent to the personal jurisdiction and venue of the state and federal courts in Massachusetts for any actions, disputes, or proceedings relating to or arising out of this Agreement or your employment with the Company or separation thereof.

18. Each Party the Drafter. This Agreement, and the provisions contained in it, shall not be construed or interpreted for, or against, any Party because that Party drafted or caused that Party's legal representatives to draft any of its provisions. You agree that the terms of this Agreement, including the economic terms, have been individually negotiated.

19. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. Counterparts may be delivered via facsimile, electronic mail (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

* * * * *

The undersigned has read the foregoing Agreement and accepts and agrees to the provisions it contains and hereby signs it freely, voluntarily, and with full understanding of its consequences. **The undersigned agrees that in no event can this Agreement be executed prior to the Separation Date.**

ACCEPTED AND AGREED:

/s/ Adam Hansard
Adam Hansard

04/13/2024
Date

**ON BEHALF OF
APPLIED THERAPEUTICS, INC.**

/s/ Shoshana Shendelman
Name: Shoshana Shendelman
Title: Chief Executive Officer

04/13/2024
Date