

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): July 02, 2024

Arcadia Biosciences, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37383
(Commission File Number)

81-0571538
(IRS Employer
Identification No.)

5950 Sherry Lane
Suite 215
Dallas, Texas
(Address of Principal Executive Offices)

75225
(Zip Code)

Registrant's Telephone Number, Including Area Code: 214 974-8921

(Former Name or Former Address, if Changed Since Last Report)

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common	RKDA	The Nasdaq Stock Market LLC

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

Emerging growth company

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

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

On July 2, 2024, Arcadia Biosciences, Inc. (“Arcadia”) and Stanley Jacot, Jr. entered into a Separation and Release Agreement (“Separation Agreement”), pursuant to which Mr. Jacot resigned as Arcadia’s president, chief executive officer and director. Pursuant to the Separation Agreement, in consideration for Mr. Jacot entering into and not revoking the Separation Agreement, Arcadia agreed to pay Mr. Jacot a cash severance payment equal to \$288,077, less applicable withholdings, taxes and other lawful deductions, payable in a lump sum after the Separation Date and after the expiration of the applicable revocation period (or otherwise as provided in the Separation Agreement). In addition, the Separation Agreement provides for twelve months of accelerated vesting of stock options held by Mr. Jacot and the payment of Mr. Jacot’s health insurance premiums through February 2025. Subject to certain exceptions and limitations, the Separation Agreement includes a general release of claims by Mr. Jacot and customary confidentiality and non-disparagement provisions. The foregoing description of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the Separation Agreement filed as an exhibit to this Report and incorporated herein by reference.

On July 3, 2024, Arcadia’s board of directors appointed Thomas J. Schaefer, Arcadia’s current chief financial officer, to the position of president and chief executive officer of Arcadia, effective as of July 5, 2024. Mr. Schaefer, age 48, has served as Arcadia’s chief financial officer since January 2023. Mr. Schaefer joined Arcadia in July 2020 as senior director of finance and served as vice president of finance and investor relations for the company until his appointment as chief financial officer. Prior to that, Mr. Schaefer was the director of finance at Flavor Producers, a portfolio company owned by the private equity firm GTCR that specializes in beverages and snacks, from June 2018 through July 2020. Prior to 2018, he held a number of finance roles with various companies and worked as an equity research analyst with Edward Jones early in his career. Mr. Schaefer, a chartered financial analyst, earned a bachelor of business administration in economics and finance from McKendree University in Lebanon, Illinois and a master of business administration from the Marshall School of Business at the University of Southern California.

On July 3, 2024, Arcadia’s board of directors appointed Mark Kawakami as Arcadia’s new chief financial officer to succeed Mr. Schaefer, effective as of July 5, 2024. Mr. Kawakami, age 46, joined Arcadia in September 2021 as the director of finance, and since January 2023, he has served as Arcadia’s vice president of finance. Prior to joining Arcadia, Mr. Kawakami was the director of business analytics at Renaissance Food Group from July 2020 to August 2021. Renaissance Food Group, a subsidiary of Calavo Growers, specialized in the manufacture of consumer food products distributed through multiple retail and wholesale channels. From February 2018 to July 2020, Mr. Kawakami worked as a consultant for DLC, a consultancy specializing in finance, accounting, and project management. Prior to 2018, Mr. Kawakami worked as a finance consultant and held finance roles with companies in various industries including grocery, convenience retail, and financial services. Mr. Kawakami earned a bachelor of International Relations from the University of Southern California and a master of business administration from the Marshall School of Business at the University of Southern California. Mr. Kawakami’s annual base salary is \$212,063.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1+	Separation Agreement for Stanley Jacot Jr.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

+ Represents a compensatory plan or arrangement.

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.

ARCADIA BIOSCIENCES, INC.

Date: July 8, 2024

By: /s/ THOMAS J. SCHAEFER
Thomas J. Schaefer, Chief Executive Officer

SEPARATION AND RELEASE AGREEMENT

This Separation and Release Agreement (“**Agreement**”) is entered into by and between Stanley Jacot, Jr. (“**Jacot**” or “**Employee**”) on the one hand and Arcadia Biosciences, Inc., a Delaware corporation (“**Arcadia**” or “**Company**”) on the other hand. The parties may hereinafter be referred to individually as a “**Party**” or collectively as the “**Parties**.”

BACKGROUND

A. Jacot is currently employed as the Chief Executive Officer of Arcadia pursuant to that certain Employment Agreement dated January 31, 2022 (“**Employment Agreement**”).

B. As part of his employment, Jacot signed a Confidentiality and Intellectual Property Rights Agreement, dated February 1, 2022 (“**CIA Agreement**”), which remains in full force and effect, and a Severance and Change In Control Agreement made effective as of February 2, 2022 (“**Severance Agreement**”).

C. Jacot holds a stock option (“**Plan Option**”) that was granted pursuant to the Company’s 2015 Omnibus Equity Incentive Plan (“**Plan**”) and a stock option (“**Non-Plan Option**”, and together with the Plan Option, the “**Options**”) to purchase Company common stock that was granted separate from the Plan.

D. This Agreement provides the terms and conditions of Jacot’s separation from employment with the Company.

For and in consideration of the mutual promises and covenants in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

TERMS OF AGREEMENT

1. **Separation.** As of July 2, 2024 (“**Separation Date**”), Jacot hereby resigns from all positions he has or may have with Arcadia including, but not limited to, as a director, officer, manager, employee or agent of Arcadia or any of its affiliates.

2. **Accrued Salary and Vacation.** On the Separation Date the Company will pay Jacot all accrued salary, and all accrued and unused vacation earned through the Separation Date, subject to all required payroll deductions and withholdings. Jacot is entitled to these payments regardless of whether or not he signs this Agreement.

3. **Health Insurance Benefits.** Jacot’s right to continue to participate in any of the health insurance benefit plans and programs of Arcadia in effect as of the Separation Date shall be determined according to the terms and provisions of such programs and plans and applicable law. To the extent provided by the federal COBRA law or, if applicable, state insurance laws, and by the Company’s current group health insurance policies, Jacot will be eligible to continue his group health insurance benefits should he chose to do so and the Company will provide him with a separate notice describing his rights and obligations under COBRA. Should Jacot elect to continue health insurance benefits under COBRA, Arcadia shall pay the premium payments for such benefits through the earlier of February 28, 2025, or such time as Jacot and/or his eligible dependents become covered under another health insurance plan. Jacot

shall have a duty to notify Arcadia if he and/or his eligible dependents become covered under another health insurance plan prior to February 28, 2025, at which time Arcadia shall have the right to terminate further COBRA premium payments. Also, should Jacot not elect COBRA, this severance benefit shall be forfeited and Arcadia shall have no obligation to pay Jacot the value of the COBRA premium payment.

4. **Stock Options.** Subject to the terms of this Agreement, if Jacot does not revoke acceptance of this Agreement or the releases contained herein, then on the later of the Separation Date and the Effective Date (as defined in Section 30 of this Agreement), Jacot will be entitled to the benefits described in this Section 4.

- a. Each Option is described on **Exhibit A**.
- b. As consideration for the releases contained herein and subject to the terms of this Agreement, on the Effective Date the Company agrees to cause the Options to vest with respect to an additional number of shares equal to the number of shares that would become vested in the twelve (12) months following Separation Date if Jacot had remained employed by the Company through such twelve (12) month period (collectively, the “**Option Amendments**”). **Exhibit A** sets forth (i) the number of shares subject to each Option that are vested as of the Separation Date and the (ii) the number of additional shares subject to each Option that will vest on the Separation Date pursuant to this paragraph 4(b).
- c. The Options shall continue to be governed by the terms of the stock option agreements for the Options and the Plan, except as specifically modified by the terms of this Section 4.
- d. The Option Amendments shall be conditioned upon and subject to Jacot’s compliance with the obligations imposed by this Agreement and the CIA Agreement. Jacot’s violation of this Agreement or the CIA Agreement may entitle the Company to terminate the Option Amendments by written notice to Jacot. The Company will notify Jacot of the alleged violation and allow the Parties 30 days to address the alleged violations in good faith. If the Company believes Jacot has violated this Agreement or the CIA Agreement after the 30 days, then the Company may terminate the Option Amendments.

5. **Separation Payment.** In addition to the Option Amendments described in Section 3 of this Agreement and the COBRA premium payments as discussed in Section 4 of this Agreement, the Company shall pay Jacot a one-time separation payment in the amount of Two Hundred Eighty Eight Thousand Seventy Seven Dollars (\$288,077), which is the equivalent of nine months of his base salary as of the Separation Date, plus the estimated pro-rated bonus that Jacot would have been entitled to receive pursuant to Section 2(b)(iv) of the Severance Agreement if Jacot terminated his employment with the Company for Good Reason (as defined in the Severance Agreement) on the Separation Date (“**Separation Payment**”). The Separation Payment shall be paid to Jacot in the form of a gross lump sum payment on July 31, 2024. The Separation Payment will be reduced for all required payroll deductions and withholdings.

6. **Required Conditions for Issuance of Separation Benefits.** To be eligible to receive the Option Amendments, the COBRA premium payments and the Separation Payment as discussed in Sections 3-5 of this Agreement (“**Separation Benefits**”) Jacot must:

- a. Sign and return this Agreement to Arcadia within twenty-one (21) calendar days from June 21, 2024 (which is the date the Agreement was provided to Jacot for review and consideration), and not revoke his acceptance once he signs the Agreement. Any

negotiations or amendments made to the Agreement by the Parties following June 21, 2024 shall not extend the twenty-one (21) calendar day period.

- b. Support the internal and external messaging by Arcadia of his departure from the Company which supports the employees and the business objectives of the Company. The Company agrees to provide a draft of the initial written internal and external messaging to Jacot before use and consider in good faith any changes to this messaging recommended by Jacot; provided, however, that the Company shall have no obligations pursuant to this Section 6(b) for any disclosures required by law.
- c. Comply with all terms and conditions under this Agreement, as well as under the CIA Agreement.

7. Other Compensation or Benefits. Jacot acknowledges that the Separation Benefits are sufficient consideration provided to him in return for his execution of this Agreement and that he was not otherwise entitled to such Separation Benefits upon his separation of employment from Arcadia. Jacot further acknowledges that, except as expressly provided in this Agreement, he is not entitled to and will not receive, in connection with his employment with Arcadia, any additional compensation, benefits or severance after the Separation Date. Thus, for any Company sponsored employee benefits not referenced in this Agreement, Jacot will be treated as a terminated employee effective on the Separation Date.

8. Expense Reimbursement. Jacot agrees that no later than five (5) days after the Separation Date, he will submit any final documented expense reimbursement statement reflecting all business expenses he incurred through the Separation Date, if any, for which he seeks reimbursement. The Company will reimburse Jacot for these expenses pursuant to its regular business practice.

9. Return of Company Property. Jacot agrees to immediately return to the Company within ten (10) business days from the Effective Date of the Agreement, all Company documents (and all copies thereof) and other Company property in his possession or control, including, but not limited to, Company files, notes, drawings, memoranda, records, business plans and forecasts, reports, proposals, personnel information, financial information, specifications, computer-recorded information, tangible property (laptop computer, cell phone, PDA, etc.), entry cards, identification badges and keys; and, any materials of any kind that contain or embody any proprietary or confidential information of the Company (and all reproductions thereof in whole or in part). Jacot agrees that he will make a diligent search to locate any such documents, property and information on or before the Separation Date. If Jacot has used any non-Company computer, hard drive, portable flash drive, server, cellular telephone, iPhone, iPod, PDA, or e-mail system to receive, store, review, prepare or transmit any Company confidential or proprietary data, materials or information, he agrees to immediately provide the Company with a computer-useable copy of such information and then permanently delete and expunge such Company confidential or proprietary information from those systems. Jacot further agrees to provide the Company access to such systems as requested to verify that the necessary copying and/or deletion is completed. By executing and returning this Agreement, Jacot is certifying that he will comply with his obligations herein to return all Company documents and information regardless of where he has maintained such Company property. Jacot's compliance with the terms of this Section is a condition precedent to his eligibility to receive the Separation Benefits described above.

10. Continuing Obligation to Protect Company's Proprietary Information. Jacot acknowledges that by reason of his position with Arcadia, he was, or may have been, given access to confidential or proprietary information or materials respecting Company's business affairs, or the business affairs of the Company's customers, parent, subsidiaries, or affiliates. Such confidential information includes, but is not limited to, the Company's business strategies, financial results, human resource and

personnel documentation, contractual agreements between Company and other individuals or entities, strategies and ideas, compilation of information and records which are owned by Company and which are regularly used in operation of its business, procedures, written descriptions, processes, research projects, protocols or other tangible items and documentation, including computer programs, reports and marketing information. Jacot represents that he has held all such information in confidence and will continue to do so. Jacot further acknowledges and agrees to comply with his continuing obligations under the CIA Agreement to refrain from disclosing or using, for himself or another, any of the Company's proprietary trade secret information.

11. Cooperation. In the event that Arcadia or any of its affiliates becomes involved in any legal action relating to events which occurred during Jacot's employment with the Company, Jacot shall cooperate with the Company to the fullest extent possible in the preparation, prosecution, or defense of the Company and/or its affiliate, including, but not limited to, the execution of affidavits or documents, testifying, or providing information requested by Arcadia or its affiliates, such assistance to be provided at the expense of the Company or its affiliate.

12. Confidentiality. The provisions of this Agreement, and any negotiations regarding the Agreement, will be held in strictest confidence by Jacot and will not be publicized or disclosed in any manner whatsoever; *provided; however*, that Jacot may disclose this Agreement to: (a) his immediate family; (b) in confidence to his attorneys, accountants, auditors, tax preparers, and financial advisors; and (c) insofar as such disclosure may be necessary to enforce its terms or as otherwise required by law. In particular, and without limitation, Jacot agrees not to disclose the terms of this Agreement to any current or former Company employee or independent contractor both during his review of the Agreement and after his execution of the Agreement. Jacot understands and agrees that the Company may be required to disclose this Agreement in filings made by the Company with the United States Securities and Exchange Commission.

13. Non-disparagement. Jacot agrees that he will forever refrain from disparaging the personal and/or professional reputation of the Company, or its officers, directors, employees, shareholders, or agents, in any manner likely to be harmful to it/them or its/their business, business reputation, or personal reputation. The Company agrees that it will not knowingly permit the disparagement of Jacot's personal and/or professional reputation by any employee who has been authorized to speak on behalf of the Company. However, the Company has no control over, and will not be responsible for, the conduct of any individual who has not been authorized to speak on behalf of the Company. Jacot understands and agrees that this covenant not to disparage applies to both written and oral comments, as well as any comments posted on any social media or other Internet site. This provision does not prevent the Parties from responding accurately and fully to any question, inquiry or request for information when required by legal process. Further, nothing in this provision is intended to, nor does, interfere with Jacot's right to engage in legal protected activity, including the right to concerted activity under the NLRA.

14. Release of Claims. Except as otherwise set forth in this Agreement, Jacot hereby releases, acquits and forever discharges the Company and its owners, officers, directors, shareholders, employees, agents, independent contractors, members, executors, partners, joint venturers, administrators, parent, subsidiaries, assigns, associates, affiliates, and attorneys, as well as all persons or companies acting by, under, through or in concert with any of them (the "**Released Parties**"), of and from any and all claims, liabilities, demands, causes of action, costs, expenses, attorneys' fees, damages, indemnities and obligations of every kind and nature, in law, equity, or otherwise, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way related to agreements, events, acts or conduct at any time prior to and including the execution date of this Agreement, including but not limited to: all such claims and demands directly or indirectly arising out of or in any way connected with Jacot's employment with the Company or the separation of that employment; claims or demands related to salary, vacation,

fringe benefits, expense reimbursements, separation pay, equity or stock, or any other form of compensation; claims pursuant to any federal, state or local law, statute, or cause of action including, but not limited to, the federal Civil Rights Act of 1964, as amended; the federal Americans with Disabilities Act of 1990; the federal Employee Retirement Income Security Act of 1974, as amended; the federal Family and Medical Leave Act, as amended (the “FMLA”); the federal Age Discrimination in Employment Act; the federal Older Workers Benefit Protection Act; the Lilly Ledbetter Fair Pay Act; the California Fair Employment and Housing Act, as amended; the California Family Rights Act, as amended; the California Fair Pay Act; the California Labor Code, or any similar statutes or laws under any other jurisdiction, including Texas; tort law; contract law; wrongful discharge; discrimination; harassment; fraud; defamation; emotional distress; and breach of the implied covenant of good faith and fair dealing (“**Release**”). This Release does not prohibit Jacot from participating in an Equal Employment Opportunity Commission (“EEOC”) or other federal, state or local administrative agency investigation or proceeding. However, Jacot agrees to waive his right to monetary or other recovery should any claim be pursued with the EEOC or administrative agency on his behalf arising out of or related to his employment with and/or separation from the Company. In addition, this Release shall not be construed in any way to waive any rights or benefits that may not be waived pursuant to applicable law.

15. **No Actions or Claims.** Jacot represents that he does not have pending, and will not file, in his name, or as a member of any class or representative action, any charges, complaints, grievances, arbitrations, lawsuits, or claims against the Released Parties, with any local, state or federal agency, union or court.

16. **Civil Code 1542 Waiver.** In granting the Release, Jacot understands that this Agreement includes a release of all claims known or unknown. In giving his Release, which includes claims which may be unknown to him at present, Jacot acknowledges that he or it has read and understands Section 1542 of the California Civil Code which reads as follows: “*A general release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor or released party.*” Jacot hereby expressly waives and relinquishes all rights and benefits under that section and any law of any jurisdiction (including, but not limited to Texas) of similar effect with respect to the release of any unknown or unsuspected claims he may have against the Released Parties.

17. **Voluntary Agreement.** Jacot understands, represents, and agrees as follows:

- a. In exchange for executing this Agreement, Jacot is receiving separate consideration beyond that which he is otherwise entitled to.
- b. By signing this Agreement, Jacot is waiving, among other rights, all claims and rights under the Age Discrimination in Employment Act (“ADEA”) and the Older Workers' Benefit Protection Act (“OWBPA”), 29 U.S.C. §621, et seq. Accordingly, Jacot understands that he has twenty one (21) days to consider this Agreement, but need not take the full twenty one (21) day period if he does not wish to do so. If Jacot signs this Agreement before the expiration of the twenty-one (21) day period, he acknowledges and represents that he did so voluntarily.
- c. Jacot has seven (7) days to revoke his waiver under the ADEA and OWBPA after signing this Agreement. For Jacot’s revocation to be effective, he must give written notice of his revocation to the Company (in care of, and addressed to, the attention of the Company’s corporate counsel, Mike DeAngelis of Weintraub Tobin Chediak Coleman Grodin, at the address listed in Section 22 of this Agreement) prior to the expiration of the seven (7) day period (“**Revocation Period**”). Jacot understands and acknowledges that if he revokes his

acceptance of this Agreement within the Revocation Period, he will not be entitled to, and Arcadia will not be obligated to provide him with, any of the Separation Benefits outlined in Sections 3-5 of this Agreement. In such circumstance, if payments or benefits to Jacot have already begun, Arcadia may immediately cease any further payments or benefits.

- d. Jacot acknowledges that: i) he has carefully read this Agreement; ii) he understands its final and binding effect; iii) he has been advised, by the language of this provision, of his right to consult with an attorney prior to signing the Agreement; and iv) he understands the provisions of this Agreement and knowingly and voluntarily agrees to be legally bound by them.

18. No Admission of Liability. Each of the Parties acknowledges that neither this Agreement, nor Arcadia's granting of the Separation Benefits to Jacot pursuant to this Agreement, shall be taken or construed to be an admission or concession of any kind with respect to any alleged liabilities, all of which are expressly denied by the Parties.

19. Waiver of California Civil Code Section 1654. Each of the Parties has had the opportunity to obtain advice of legal counsel prior to the execution of this Agreement, and understands fully the contents hereof. Therefore, this Agreement shall not be construed to have been drafted by any one Party and the Parties expressly waive the provisions of California Civil Code §1654 (or any similar statute or law in any other jurisdiction, including but not limited to, Texas) to the extent that it requires an ambiguity to be interpreted against the drafting party.

20. Attorney's Fees. Each Party shall bear its/his own attorney's fees in the preparation and review of this Agreement. Should suit, action, or arbitration be instituted to enforce any provision of this Agreement, the prevailing party shall be entitled to recover its/his costs and reasonable attorney's fees.

21. Compliance with IRC Section 409A. To the extent IRC Section 409A should apply to the payments and benefits provided to Jacot under this Agreement, in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by Jacot on account of non-compliance with Section 409A.

22. Notices. Any notice, consent, waiver, and other communication under this Agreement shall be in writing, and any written notice or other document shall be deemed to have been duly given and received (a) if mailed by registered or certified mail, three business days after deposit in the United States mail, postage prepaid, return receipt requested; (b) upon confirmation of a receipt of a facsimile transmission; (c) if hand delivered, upon delivery against receipt or upon refusal to accept the notice; (d) if delivered by a recognized overnight courier, one business day after deposit with such courier, postage prepaid, in each case, addressed to such Party at the address set forth below or at the most recent address specified through written notice under this provision; or (e) if delivered via email, upon confirmation of receipt. Failure to conform to the requirement that mailing be done by registered mail or certified mail shall not defeat the effectiveness of notice actually received by the addressee. Unless otherwise provided for in this Agreement, notices should be sent to the following addresses:

If to Jacot:

Stanley Jacot, Jr.
XXXXXXXXXX
XXXXXXXXXX

If to Arcadia:

Arcadia Biosciences, Inc.
Attention: Chief Executive Officer
500 Capitol Mall, Suite 2350
Sacramento, CA 95814

With a copy to Arcadia Corporate Counsel:

Mike DeAngelis
Weintraub Tobin Chediak Coleman Grodin
400 Capitol Mall, 11th Floor
Sacramento, California 95814

23. No Reliance upon Representations. Jacot acknowledges that in executing this Agreement, he has not relied upon any representation or statement made by Arcadia or any Released Party with regard to the subject matter, basis or effect of this Agreement.

24. Entire Agreement, Modification, Successors. Except as otherwise provided herein, this Agreement contains the entire Agreement between the Parties hereto with regard to the subject matters discussed herein and supersedes all prior oral and/or written agreements if any. This Agreement may be modified only by the further written agreement of the Parties. This Agreement will bind the heirs, personal representatives, successors and assigns of the Parties, and inure to the benefit of the Parties, and their heirs, successors and assigns.

25. Severability. If any part of this Agreement is determined to be illegal, invalid or unenforceable, the remaining parts shall not be affected thereby and the illegal, unenforceable or invalid part shall be deemed not to be part of this Agreement.

26. Waiver. Waiver by any Party of the breach of any provision of this Agreement by the other Party will not operate or be construed as a continuing waiver.

27. Governing Law. Any action to enforce this Agreement or any dispute concerning the terms and conditions of this Agreement and a Party's performance of the terms and conditions of this Agreement, shall be governed by the laws of the State of California.

28. Counterparts. This Agreement may be executed in duplicate originals, each of which shall be deemed an original, and together shall constitute one Agreement.

29. Captions. All paragraph captions are for reference only and shall not be considered in construing this Agreement.

30. Effective Date. This Agreement shall become effective on the eighth (8th) day following execution by Jacot, provided Jacot does not revoke the Agreement before then (the "**Effective Date**"). Upon the Effective Date, the Parties hereto agree to be bound by all of its terms and provisions of the Agreement.

The Parties hereto have each duly executed this Separation and Release Agreement as of the Signature Date set forth below.

Dated: July 2, 2024 /s/ Stanley Jacot, Jr.
Stanley Jacot, Jr.

Dated: July 2, 2024 ARCADIA BIOSCIENCES, INC.

By: /s/ Kevin Comcowich
Kevin Comcowich,
Chair of the Board of Directors

[SIGNATURE PAGE TO SEPARATION AND RELEASE AGREEMENT]

Exhibit A
STOCK OPTIONS

Grant Date	Shares Subject to Stock Options	Exercise Price Per Share	Vested Option Shares as of July 2, 2024	Additional Option Shares that will Vest Pursuant to Section 4(b)
2/2/2022	7,902	\$36.40	4,773	1,975
4/4/2023	1,500	\$7.55	468	375
Total	=SUM(ABOVE) =SUM(ABOVE) 9,402		=SUM(ABOVE) 5,241	=SUM(ABOVE) =SUM(ABOVE) 2,350

