

**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): December 14, 2021

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.)

202 Cousteau Place
Suite 105
Davis, California
(Address of Principal Executive Offices)

95618
(Zip Code)

Registrant's Telephone Number, Including Area Code: 530 756-7077

(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 December 14, 2021, Matt Plavan submitted his resignation from his positions as Chief Executive Officer, President and as a member of the Board of Directors (the "Board") of Arcadia Biosciences, Inc. (the "Company" or "Arcadia"), effective December 31, 2021 ("Separation Date"). On December 19, 2021, as contemplated by the Transition Agreement effective as of September 3, 2021 between the Company and Mr. Plavan, Mr. Plavan and the Company entered into a Separation and Release Agreement ("Separation Agreement") attached hereto as Exhibit 10.1. Pursuant to the Separation Agreement, (i) Mr. Plavan will be entitled to severance payments of \$61,666 on each of January 1, 2022 and February 1, 2022 and \$143,278 on March 1, 2022 and (ii) all stock options held by Mr. Plavan will become vested in full on December 31, 2021 and exercisable until June 30, 2024. The foregoing description of the Separation Agreement is not complete and is qualified in its entirety by references to the full text of the Separation Agreement that is filed as Exhibit 10.1 to this report and incorporated by reference herein.

The Company has appointed Kevin Comcowich, the current chairman of the Arcadia Board of Directors, as the Company's Interim Chief Executive Officer, effective January 1, 2022, as the board of directors finalizes its search for a permanent CEO. As previously announced on September 7, 2021, the board of directors launched a national search for a new CEO as the company further expands into the consumer packaged goods (CPG) sector. Mr. Comcowich will be paid a salary of \$30,833 per month in his new role.

Mr. Comcowich, age 53, will continue to serve as board chair, a position he has held since 2017. He has served as a director of our Company since November 2016. Before retiring in 2014, he was a founder and portfolio manager of HTX Energy Fund, a hedge fund, in Houston, Texas since 2012. He was previously the President and Chief Investment Officer (CIO) of Sound Energy Partners and served as Chief Information Officer and research analyst for Southport Energy Plus Partners Fund. Mr. Comcowich received his MBA from the University of Indiana and earned his bachelor's degree from the College of the Holy Cross.

The Company currently leases land on the island of Molokai, Hawaii from an entity owned by Mr. Comcowich and his wife ("Landlord"). Arcadia grows hemp on this land to support the operations of its joint venture Archipelago Ventures Hawaii. The original lease was executed in February 2019, covers 10 acres of land, has a term of two years and provides for rent payments of \$1,200 per acre per year. Mr. Comcowich supplied materials to the contractor that built a fence on this property and received payments from the contractor totaling approximately \$44,000. In March and April 2020, the Company and the Landlord entered into two lease amendments to the original lease for two additional 10-acre parcels and two additional 15-acre parcels, at the same lease rate of \$1,200 per acre per year, and with a term of two years. The Company has paid the Landlord a total of \$240,000 in lease payments, and no further lease payments are required under the lease. For the advisory services provided by Mr. Comcowich to support the operations of the Archipelago joint venture, he was issued 5,273 options to purchase Arcadia common stock for which \$9,000 of stock compensation expense was recognized during the year ended December 31, 2020.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Separation and Release Agreement
99.1	Press release dated December 20, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 thereunto duly authorized.

ARCADIA BIOSCIENCES, INC.

Date: December 20, 2021

By: /s/ PAMELA HALEY
Pamela Haley, Chief Financial Officer

SEPARATION AND RELEASE AGREEMENT

This Separation and Release Agreement ("**Agreement**") is entered into by and between MATTHEW PLAVAN ("**Plavan**" 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. Plavan is currently employed as the Chief Executive Officer of Arcadia pursuant to that certain Employment Agreement dated October 1, 2019 ("**Employment Agreement**").

B. As part of his employment, Plavan signed a Confidentiality and Invention Assignment Agreement, dated February 5, 2021 ("**CIA Agreement**"), which remains in full force and effect, and a Severance and Change In Control Agreement made effective as of September 1, 2019 ("**Severance Agreement**").

C. Plavan holds the stock options that were granted pursuant to the Company's 2015 Omnibus Equity Incentive Plan ("**Plan**").

D. Plavan provided Arcadia with notice of his resignation from the Company on December 14, 2021, and his resignation shall be effective December 31, 2021.

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.** Plavan has resigned, and his employment with Arcadia shall end, on December 31, 2021 ("**Separation Date**"). As of the Separation Date, Plavan hereby resigns from all positions he had or may have had 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 Plavan all accrued salary, and all accrued and unused vacation earned through the Separation Date, subject to all required payroll deductions and withholdings. Plavan is entitled to these payments regardless of whether or not he signs this Agreement.

3. **Intentionally Omitted.**

4. **Stock Options.** Subject to the terms of this Agreement, if Plavan 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 32 of this Agreement), Plavan will be entitled to the benefits described in this Section 4.

a. Plavan holds options to purchase shares of the Company's common stock ("**Options**") that were granted pursuant to the Plan, the rights of which Options are set forth in stock option

agreements for these Options (“**Stock Option Agreements**”) and the Plan. 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 Separation Date the Company agrees to (i) cause the Options to vest with respect to all shares of the Company’s common stock subject thereto and (ii) allow Plavan to exercise vested Options until the thirty (30) month anniversary of the Separation Date, or such earlier date as may be provided in the Plan and the applicable Stock Option Agreements in circumstances other than the termination of Plavan’s employment with the Company (collectively, the “**Option Amendments**”).
- c. The Options shall continue to be governed by the terms of the Stock Option Agreements 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 Plavan’s compliance with the obligations imposed by this Agreement and the CIA Agreement. Plavan’s violation of this Agreement or the CIA Agreement shall entitle the Company to terminate the Option Amendments by written notice to Plavan.
- e. Plavan understands and agrees that to the extent that he is in position of material nonpublic information about the Company or its business partners, Plavan may not trade the Company’s common stock until such information is absorbed by the market following public announcement of it by the Company or another authorized party, or until such time as the information is no longer material. The foregoing restriction does not apply to Plavan’s exercise of the Options, but the sale of the stock issued upon exercise of the Options is subject to the foregoing restrictions.

5. **Health Insurance Benefits.** Plavan’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, Plavan 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 Plavan elect to continue health insurance benefits under COBRA, Arcadia shall pay the premium payments for such benefits through the earlier of May 31, 2022, or such time as Plavan and/or his eligible dependents become covered under another health insurance plan. Plavan shall have a duty to notify Arcadia if he and/or his eligible dependents become covered under another health insurance plan prior to May 31, 2022, at which time Arcadia shall have the right to terminate further COBRA premium payments. Also, should Plavan not elect COBRA, this severance benefit shall be forfeited and Arcadia shall have no obligation to pay Plavan the value of the COBRA premium payment

6. **Separation Payments.** In addition to the Option Amendments as discussed in Section 4 of this Agreement and the COBRA premium payments as discussed in Section 5 of this Agreement, the Company shall pay Plavan three separation payments (each a “**Separation Payment**”) on January 1, 2022, February 1, 2022 and March 1, 2022 . Each of the first and second Separation Payments shall be in amount equal to Sixty One Thousand Six Hundred Sixty Six Dollars (\$61,666), which is equivalent to two months of Plavan’s base salary as of the Separation Date. The third Separation Payment shall be in an amount equal to One Hundred Forty Three Thousand Two Hundred Seventy Eight Dollars (\$143,278), which is the equivalent to the sum of two months of Plavan’s base salary as of the Separation Date and the estimated pro-rated bonus that Plavan would have been entitled to receive pursuant to Section 3(a)(iv) of the

Severance Agreement if Plavan were terminated without Cause (as defined in the Severance Agreement) on the Separation Date.

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

- a. Sign and return this Agreement to Arcadia, and not revoke his acceptance once he signs the Agreement. Plavan acknowledges that Arcadia provided him with a copy of this Agreement in September 2021 and that he had more than twenty-one (21) calendar days to review this Agreement.
- 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.
- c. Comply with all terms and conditions under this Agreement, as well as under the CIA Agreement.

8. **Other Compensation or Benefits.** Plavan 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. Plavan 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, Plavan will be treated as a terminated employee effective on the Separation Date.

9. **Expense Reimbursement.** Plavan 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 Plavan for these expenses pursuant to its regular business practice.

10. **Return of Company Property.** Plavan agrees to immediately return to the Company on the Separation Date, 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). Plavan agrees that he will make a diligent search to locate any such documents, property and information on or before the Separation Date. If Plavan has used any non-Company computer, hard drive, portable flash drive, server, cellular telephone, iPhone, iPod, Blackberry, 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. Plavan 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, Plavan 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. Plavan’s compliance with the terms of this Section is a condition precedent to his eligibility to receive the Separation Benefits described above.

11. **Continuing Obligation to Protect Company's Proprietary Information.** Plavan 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. Plavan represents that he has held all such information in confidence and will continue to do so. Plavan 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.

12. **Non-Interference; Non-Solicitation.** To the fullest extent permitted by law, Plavan agrees not to unlawfully interfere with any of the Company's contractual obligations or prospective business opportunities with others. Furthermore, Plavan agrees not to: (i) use any of the Company's confidential proprietary or trade secret information to contact, with the intent to solicit or solicit the business of any client, customer, creditor, or licensee of the Company; or (ii) during a period of two (2) years after the later of the Effective Date of this Agreement and the Separation Date, take any action to induce or solicit employees or independent contractors of the Company to sever their relationship with Arcadia and accept an employment or an independent contractor relationship with any other business. Plavan acknowledges that this Section 12 is a reasonable and necessary measure designed to protect the confidential proprietary and trade secret information of the Company, as well as its employment and business relationships, and does not prejudice Plavan in his ability to work in his trade or profession.

13. **Cooperation.** In the event that Arcadia or any of its affiliates becomes involved in any legal action relating to events which occurred during Plavan's employment with the Company, Plavan 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.

14. **Confidentiality.** The provisions of this Agreement, and any negotiations regarding the Agreement, will be held in strictest confidence by Plavan and will not be publicized or disclosed in any manner whatsoever; *provided; however*, that Plavan 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, Plavan 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.

15. **Non-disparagement.** Plavan 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 Plavan'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. Plavan 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.

16. **Release of Claims.** Except as otherwise set forth in this Agreement, Plavan 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 Plavan'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; 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 Plavan from participating in an Equal Employment Opportunity Commission ("EEOC") or other federal, state or local administrative agency investigation or proceeding. However, Plavan 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.

17. **No Actions or Claims.** Plavan 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.

18. **Civil Code 1542 Waiver.** In granting the Release, Plavan 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, Plavan 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.***" Plavan hereby expressly waives and relinquishes all rights and benefits under that section and any law of any jurisdiction of similar effect with respect to the release of any unknown or unsuspected claims he may have against the Released Parties.

19. **Voluntary Agreement.** Plavan understands, represents, and agrees as follows:

- a. In exchange for executing this Agreement, Plavan is receiving separate consideration beyond that which he is otherwise entitled to.

- b. By signing this Agreement, Plavan 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, Plavan 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 Plavan signs this Agreement before the expiration of the twenty-one (21) day period, he acknowledges and represents that he did so voluntarily.
- c. Plavan has seven (7) days to revoke his waiver under the ADEA and OWBPA after signing this Agreement. For Plavan'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 24 of this Agreement) prior to the expiration of the seven (7) day period ("**Revocation Period**"). Plavan 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 3-6 of this Agreement. In such circumstance, if payments or benefits to Plavan have already begun, Arcadia may immediately cease any further payments or benefits.
- d. Plavan 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.

20. **No Admission of Liability.** Each of the Parties acknowledges that neither this Agreement, nor Arcadia's granting of the Separation Benefits to Plavan 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.

21. **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 to the extent that it requires an ambiguity to be interpreted against the drafting party.

22. **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.

23. **Compliance with IRC Section 409A.** To the extent IRC Section 409A should apply to the payments and benefits provided to Plavan 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 Plavan on account of non-compliance with Section 409A.

24. **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 Plavan:

If to Arcadia:

Arcadia Biosciences, Inc.
202 Cousteau Place, Suite 105
Davis, CA 95618

With a copy to Arcadia Corporate Counsel:

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

25. **No Reliance upon Representations.** Plavan 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.

26. **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.

27. **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.

28. **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.

29. **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.

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

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

32. **Effective Date.** This Agreement shall become effective on the eighth (8th) day following execution by Plavan, provided Plavan 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: December 19, 2021

/s/ MATTHEW PLAVAN
Matthew Plavan

Dated: December 19, 2021

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
9/12/2016	6,250	\$43.80
6/8/2017	11,250	\$14.00
9/18/2018	47,200	\$4.63
6/3/2019	26,000	\$5.04
2/3/2020	76,000	\$4.91
1/21/2021	250,000	\$3.05
Total	416,700	



Arcadia Biosciences (RKDA) Appoints Kevin Comcowich to Interim CEO

DAVIS, Calif. (December 20, 2021) – Arcadia Biosciences, Inc.® (Nasdaq: RKDA), a producer and marketer of innovative, plant-based health and wellness products, announced it has appointed Kevin Comcowich, current Chairman of the Arcadia Board of Directors, as interim chief executive officer, effective January 1, 2022, as the board of directors finalizes its search for a permanent CEO. As previously announced on September 7, 2021, the board of directors launched a national search for a new CEO as the company further expands into the consumer packaged goods (CPG) sector.

Comcowich will continue to serve as board chair, a role he was appointed to in 2017. He joined the Arcadia board as an independent director in 2016 and previously served as chair of the audit committee.

“This is an exciting time for the company as we are in the final stages of our search for a permanent CEO to lead the company forward,” said Comcowich. “I’m energized by the impressive work that’s being done to build our portfolio of on-trend, plant-based food, beverage and body care products.”

Matthew Plavan, Arcadia’s CEO since 2019, will be departing the company as of December 31, 2021.

About Arcadia Biosciences, Inc.

With origins as a trailblazing developer of science-based approaches to enhancing the quality and nutritional value of crops and food ingredients, Arcadia Biosciences (Nasdaq: RKDA) is now a producer of innovative, plant-based health and wellness products, including GoodWheat™, Soul Spring™, ProVault™, Saavy Naturals® and Zola® coconut water. The company’s growing number of offerings are designed to enhance quality and health benefits in an array of consumer product categories. For more information, visit www.arcadiabio.com.

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the search for a new CEO. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially, and reported results should not be considered as an indication of future performance. These risks and uncertainties include, but are not limited to: Arcadia’s and its partners’ and affiliates’ ability to develop commercial products incorporating their traits, and complete the regulatory review process for such products; customer demand and commercial success of such products; Arcadia’s compliance with laws and regulations that impact Arcadia’s business, including the sale of products containing CBD,

and changes to such laws and regulations; Arcadia's future capital requirements and ability to satisfy its capital needs; Arcadia's ability to develop, enforce and defend its intellectual property rights; and the other risks set forth in Arcadia's filings with the Securities and Exchange Commission from time to time, including the risks set forth in Arcadia's Annual Report on Form 10-K for the year ended December 31, 2020 and other filings. These forward-looking statements speak only as of the date hereof, and Arcadia Biosciences, Inc. disclaims any obligation to update these forward-looking statements.

Press Contacts:

Marie Espinel or Hannah Arnold
The LAKPR Group
mespinel@lakpr.com or harnold@lakpr.com

Investor Contact:

Pam Haley
Chief Financial Officer
ir@arcadiabio.com

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