

**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):
February 1, 2022**

Poseida Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39376
(Commission
File Number)

47-2846548
(I.R.S. Employer
Identification No.)

9390 Towne Centre Drive, Suite 200, San Diego, California
(Address of principal executive offices)

92121
(Zip Code)

Registrant's telephone number, including area code: (858) 779-3100

N/A
(Former name or former address, if changed since last report.)

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

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

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

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

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

Emerging growth company

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

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

Agreements with Mark Gergen

On February 1, 2022 (the “Effective Date”), in connection with the previously announced leadership transitions, Poseida Therapeutics, Inc. (the “Company”) entered into an Amended and Restated Executive Employment Agreement with Mark Gergen, the Company’s President and Chief Executive Officer (the “Gergen Employment Agreement”). Pursuant to the Gergen Employment Agreement, Mr. Gergen will receive an annual base salary of \$575,000 and will be eligible for a discretionary annual cash incentive bonus of up to 55% of his base salary. The Gergen Employment Agreement further provides that Mr. Gergen will receive an equity award comprised of (i) an option to purchase 518,500 shares of the Company’s common stock and (ii) restricted stock units underlying 357,200 shares of the Company’s common stock, each granted pursuant to the Company’s 2020 Equity Incentive Plan (the “Equity Plan”) and the Company’s standard forms of stock option agreement and restricted stock unit award agreement, as applicable. Also on the Effective Date, the Company entered into an Amended and Restated Participation Agreement with Mr. Gergen (the “Gergen Participation Agreement”) under the Company’s Severance and Change in Control Plan (the “Severance Plan”). Subject to the terms of the Severance Plan, under the Gergen Participation Agreement, Mr. Gergen will be eligible for certain change in control benefits, including (a) in the event of a qualifying termination of employment not in connection with a change of control, a lump sum payment equal to 12 months of his base salary and payment of COBRA premiums for up to 12 months, and (b) in the event of a qualifying termination of employment in connection with a change of control, a lump sum payment equal to 18 months of his base salary, a lump sum payment equal to his target cash bonus, accelerated vesting of outstanding time-vesting equity awards, and payment of COBRA premiums for up to 18 months.

Agreements with Eric Ostertag, M.D., Ph.D.

On the Effective Date, the Company also entered into an Amended and Restated Executive Employment Agreement with Eric Ostertag, M.D., Ph.D., the Company’s former Chief Executive Officer and current Executive Chairman (the “Ostertag Employment Agreement”). Pursuant to the Ostertag Employment Agreement, Dr. Ostertag will receive an annual base salary of \$450,000. The Ostertag Employment Agreement further provides that Dr. Ostertag will receive an equity award comprised of (i) an option to purchase 129,500 shares of the Company’s common stock and (ii) restricted stock units underlying 89,500 shares of the Company’s common stock, each granted pursuant to the Equity Plan and the Company’s standard forms of stock option agreement and restricted stock unit award agreement, as applicable. Also on the Effective Date, the Company entered into an Amended and Restated Participation Agreement with Dr. Ostertag (the “Ostertag Participation Agreement”) under the Severance Plan. Subject to the terms of the Severance Plan, under the Ostertag Participation Agreement, Dr. Ostertag will be eligible for certain change in control benefits, including (a) in the event of a qualifying termination of employment not in connection with a change of control, a lump sum payment equal to 12 months of his base salary and payment of COBRA premiums for up to 12 months, and (b) in the event of a qualifying termination of employment in connection with a change of control, a lump sum payment equal to 18 months of his base salary, a lump sum payment equal to his target cash bonus, accelerated vesting of outstanding time-vesting equity awards, payment of COBRA premiums for up to 18 months, and an extension of the post-termination exercise period applicable to his outstanding equity awards for up to 24 months following such termination.

The foregoing descriptions of the Gergen Employment Agreement, Gergen Participation Agreement, Ostertag Employment Agreement, and Ostertag Participation Agreement are not complete and are each qualified in their entirety by reference to the full text of such agreements, each of which is attached hereto as Exhibit 10.1, Exhibit 10.2, Exhibit 10.3 and Exhibit 10.4, respectively, and are each incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Amended and Restated Executive Employment Agreement, by and between the Company and Mark Gergen, dated February 1, 2022.</u>
10.2	<u>Amended and Restated Participation Agreement, by and between the Company and Mark Gergen, dated February 1, 2022.</u>
10.3	<u>Amended and Restated Executive Employment Agreement, by and between the Company and Eric Ostertag, M.D., Ph.D., dated February 1, 2022.</u>
10.4	<u>Amended and Restated Participation Agreement, by and between the Company and Eric Ostertag, M.D., Ph.D., dated February 1, 2022.</u>
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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.

Poseida Therapeutics, Inc.

Date: February 1, 2022

By: /s/ Harry J. Leonhardt, Esq.
Name: Harry J. Leonhardt, Esq.
Title: General Counsel, Chief Compliance Officer & Corporate Secretary

AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

This **AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT** (“**Agreement**”) is entered into effective February 1, 2022 (“**Effective Date**”), by and between Mark Gergen (“**Executive**”) and Poseida Therapeutics, Inc. (“**Company**”).

The Executive has been employed by the Company pursuant to that certain Executive Employment Agreement dated as of February 19, 2018 (“**Prior Agreement**”);

The Company desires to continue to employ Executive and, in connection with such continued employment, to compensate Executive for Executive’s personal services to the Company pursuant this Agreement, which shall amend, supersede and replace that certain Prior Agreement; and

Executive desires to continue to provide personal services to the Company in return for certain compensation.

Accordingly, in consideration of the mutual promises and covenants contained herein, the parties agree to the following:

1. EMPLOYMENT BY THE COMPANY.

1.1 At-Will Employment. Executive shall be employed by the Company on an “at will” basis, meaning either the Company or Executive may terminate Executive’s employment at any time, with or without cause or advanced notice. Any contrary representations that may have been made to Executive shall be superseded by this Agreement. This Agreement shall constitute the full and complete agreement between Executive and the Company on the “at will” nature of Executive’s employment with the Company, which may be changed only in an express written agreement signed by Executive and a duly authorized officer of the Company.

1.2 Position. Subject to the terms set forth herein, the Company agrees to employ Executive in the position of Chief Executive Officer (“**CEO**”), and Executive hereby accepts such employment.

1.3 Duties. As CEO, Executive will report to the Company’s Board of Directors (the “**Board**”) and/or its designee, performing such duties as are normally associated with his position and such duties as are assigned to him from time to time, subject to the oversight and direction of the Board or its designee, including work for or on behalf of affiliates of the Company such as its parent, subsidiaries or other group affiliates (together, the “**Affiliates**”). During the term of Executive’s employment with the Company, Executive will work on a full-time basis for the Company and will devote Executive’s best efforts and substantially all of Executive’s business time and attention to the business of the Company. Executive shall perform Executive’s duties under this Agreement principally out of the Company’s corporate headquarters in San Diego, California. In addition, Executive shall make such business trips to such places as may be necessary or advisable for the efficient operations of the Company.

1.4 Company Policies and Benefits. The employment relationship between the parties shall also be subject to the Company’s personnel policies and procedures as they may be interpreted, adopted, revised or deleted from time to time in the Company’s sole discretion. Executive will be eligible to participate on the same basis as similarly situated employees in the Company’s benefit plans in effect from time to time during his employment. All matters of eligibility for coverage or benefits under any benefit plan shall be determined in accordance with the provisions of such plan. The Company reserves the right to change, alter, or terminate any benefit plan in its sole discretion. Notwithstanding the foregoing, in the event that the terms of this Agreement differ from or are in conflict with the Company’s general employment policies or practices, this Agreement shall control.

2. COMPENSATION.

2.1 Salary. Executive shall receive for Executive’s services to be rendered under this Agreement an initial base salary of \$575,000 on an annualized basis, subject to review and adjustment by the Company in its sole discretion, payable subject to standard federal and state payroll withholding requirements in accordance with the Company’s standard payroll practices (“**Base Salary**”).

2.2 Annual Incentive Compensation. During the period Executive employed with the Company, Executive shall be eligible to earn for Executive's services to be rendered under this Agreement a discretionary annual incentive compensation in the form of a cash bonus of up to fifty-five percent (55%) of earned Base Salary ("**Target Amount**"), based on achievement of individual and corporate performance targets, metrics and/or management-by-objectives ("**MBOs**") to be determined and approved by the Company's Board or the Compensation Committee thereof. Annual incentive compensation is paid on an annual basis, after the close of the fiscal year and after determination by the Board (or the Compensation Committee thereof) of (i) the level of achievement of the applicable individual and corporate performance targets, metrics and/or MBOs, and (ii) the amount of the annual incentive compensation earned by Executive (if any). No annual incentive compensation is guaranteed and, in addition to the other conditions for earning such compensation, Executive must remain an employee in good standing of the Company (or one of its Affiliates) on the scheduled annual incentive compensation payment date in order to be eligible for any annual incentive compensation. This annual incentive compensation program will be the only incentive compensation, commissions, or other bonus program that will apply to Executive. The annual period over which performance is measured for purposes of this bonus is January 1 through December 31.

2.3 Equity Award. Subject to approval by the Board (or an authorized committee thereof), Executive will receive an equity award ("**New Equity Award**"). The New Equity Award will be delivered as a combination of an option to purchase 518,500 shares of the Company's common stock (the "**Option**") and restricted stock units to be issued 357,200 shares of the Company's common stock (the "**RSU**"). The New Equity Award will be granted effective as of the first trading day of the month following the Effective Date, unless the Effective Date coincides with the first trading day of the month in which case the New Equity Award will be granted effective as of the Effective Date or, in either case, as soon as administratively practicable thereafter. The New Equity Award is subject to the Company's 2020 Equity Incentive Plan (the "**Plan**") and the Company's standard forms of stock option agreement and restricted stock unit award agreement, as applicable.

The Option shall be an incentive stock option to the maximum extent permissible under Section 422 of the Internal Revenue Code of 1986, as amended (the "**Code**"). The Option shall have an exercise price per share equal to the closing price of the Company's common stock as reported on the Nasdaq Stock Market on the date of grant. The Option shares shall vest over time, subject to Executive's continuous service to the Company on each applicable vesting date(s), as follows: (i) twelve and a half percent (12.5%) of the shares subject to the Option shall vest on the six-month anniversary of the specified vesting commencement date and (ii) the remaining shares shall vest in 42 consecutive equal monthly installments thereafter.

The RSU shares shall vest over time, subject to Executive's continuous service to the Company on each applicable vesting date(s), as follows: twenty-five percent (25%) of the shares subject to the RSU shall vest on each of the first four anniversaries of the specified vesting commencement date.

2.4 Expense Reimbursement. The Company will reimburse Executive for reasonable business expenses in accordance with the Company's standard expense reimbursement policy, as the same may be modified by the Company from time to time. For the avoidance of doubt, to the extent that any reimbursements payable to Executive are subject to the provisions of Section 409A of the Code: (a) any such reimbursements will be paid no later than December 31 of the year following the year in which the expense was incurred, (b) the amount of expenses reimbursed in one year will not affect the amount eligible for reimbursement in any subsequent year, and (c) the right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

3. PROPRIETARY INFORMATION, INVENTIONS, AND NON-COMPETITION OBLIGATIONS. As a condition of Executive's continued employment, Executive agrees to continue to abide by Executive's previously executed Employee Proprietary Information and Invention Assignment Agreement attached as Exhibit A ("**Proprietary Information Agreement**"), which may be amended by the parties from time to time without regard to this Agreement. The Proprietary Information Agreement contains provisions that are intended by the parties to survive and do survive termination of this Agreement. During Executive's employment by the Company, Executive will not, without the express written consent of the Company, directly or indirectly serve as an officer, director, stockholder, employee, partner, proprietor, investor, joint venture, associate, representative or consultant of any person or entity engaged in, or planning or preparing to engage in, business activity competitive with any line of business engaged in (or planned to be engaged in) by the Company or its Affiliates; provided, however, that Executive may purchase or otherwise acquire up to (but not more than) one percent (1%) of any class of securities of any enterprise (without participating

in the activities of such enterprise) if such securities are listed on any national or regional securities exchange. In addition, Executive will be subject to certain restrictions (including restrictions continuing after Executive's employment ends) under the terms of Executive's Proprietary Information Agreement.

4. OUTSIDE ACTIVITIES DURING EMPLOYMENT. Throughout Executive's employment by the Company, Executive may engage in civic and not-for-profit activities so long as such activities do not interfere with the performance of Executive's duties hereunder or present a conflict of interest with the Company or its Affiliates. Subject to the restrictions set forth herein, and only with prior written disclosure to and consent of the Board, Executive may engage in other types of business or public activities. The Board may withdraw such consent, if the Board determines, in its sole discretion, that such activities compromise or threaten to compromise the Company's or its Affiliates' business interests or conflict with Executive's duties to the Company or its Affiliates. This restriction shall not, however, preclude Executive (i) from owning less than one percent (1%) of the total outstanding shares of a publicly traded company, or (ii) from employment or service in any capacity with Affiliates of the Company.

5. NO CONFLICT WITH EXISTING OBLIGATIONS. Executive represents that Executive's performance of all the terms of this Agreement does not and will not breach any agreement or obligation of any kind made prior to Executive's employment by the Company, including agreements or obligations Executive may have with prior employers or entities for which Executive has provided services. Executive has not entered into, and Executive agrees that Executive will not enter into, any agreement or obligation, either written or oral, in conflict herewith. In Executive's work for the Company and its Affiliates, Executive will be expected not to make any unauthorized use or disclosure of any confidential information or materials, including trade secrets, or any former employer or other third party; and not to violate any lawful agreement that Executive may have with any third party. By signing this Agreement, Executive represents that Executive is able to perform Executive's job duties within these guidelines, and Executive is not in unauthorized possession or control of any confidential documents, information, or other property of any former employer or third party. In addition, Executive represents that Executive has disclosed to the Company in writing any agreement Executive may have with any third party (e.g., a former employer) which may limit Executive's ability to perform Executive's duties to the Company or its Affiliates or which could present a conflict of interest with the Company or its Affiliates, including but not limited to disclosure (and a copy) or any contractual restrictions on solicitations or competitive activities.

6. SEVERANCE AND CHANGE IN CONTROL PLAN. During Executive's employment with the Company, Executive will be eligible to participate in the Company's Severance and Change in Control Plan. As a condition to Executive's participation therein, Executive shall be required to execute a Participation Agreement for the Severance and Change in Control Plan. The Severance and Change in Control Plan and Executive's participation therein may be modified, amended and/or terminated at any time in the Company's discretion. The parties acknowledge that Executive's employment relationship with the Company is at-will. The provisions of the Severance and Change in Control Plan govern the amount of compensation, if any, to be provided to Executive upon termination of employment and do not alter this at-will status.

7. COOPERATION WITH COMPANY AFTER TERMINATION OF EMPLOYMENT. Following termination of Executive's employment for any reason, Executive agrees to cooperate fully with the Company in connection with its actual or contemplated defense, prosecution, or investigation of any claims or demands by or against third parties, or other matters arising from events, acts, or failures to act that occurred during the period of Executive's employment by the Company. Such cooperation includes, without limitation, making Executive available to the Company upon reasonable notice, without subpoena, to provide complete, truthful and accurate information in witness interviews, depositions and trial testimony. In addition, for six months after Executive's employment with the Company ends for any reason, Executive agrees to cooperate fully with the Company in all matters relating to the transition of Executive's work and responsibilities on behalf of the Company, including, but not limited to, any present, prior or subsequent relationships and the orderly transfer of any such work and institutional knowledge to such other persons as may be designated by the Company. The Company will reimburse Executive for reasonable out-of-pocket expenses Executive incurs in connection with any such cooperation (excluding forgone wages, salary, or other compensation) and will make reasonable efforts to accommodate Executive's scheduling needs.

8. GENERAL PROVISIONS.

8.1 Notices. Any notices required hereunder to be in writing shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by electronic mail or confirmed facsimile if sent during normal business hours of the recipient, and if not, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company at its primary office location and to Executive at Executive's address as listed on the Company payroll, or at such other address as the Company or Executive may designate by ten (10) days advance written notice to the other.

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

8.3 Survival. Provisions of this Agreement which by their terms must survive the termination of this Agreement in order to effectuate the intent of the parties will survive any such termination, whether by expiration of the term, termination of Executive's employment, or otherwise, for such period as may be appropriate under the circumstances.

8.4 Dispute Resolution. To ensure the rapid and economical resolution of disputes that may arise in connection with Executive's employment with and services for the Company and its Affiliates, Executive and the Company both 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 Agreement, Executive's employment with and services for the Company and its Affiliates, or the termination of Executive's employment with and services for the Company and its Affiliates, will be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. §1-16, and to the fullest extent permitted by law, by final, binding and confidential arbitration conducted in San Diego, California by JAMS, Inc. ("**JAMS**") or its successors, before a single arbitrator under JAMS' then applicable rules and procedures for employment disputes (available upon request and also currently available at <http://www.jamsadr.com/rules-employment-arbitration/>). **Both Executive and the Company acknowledge that by agreeing to this arbitration procedure, Executive each waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding.** In addition, all claims, disputes, or causes of action under this section, whether by Executive 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 Section shall not apply to any action or claim that cannot be subject to mandatory arbitration as a matter of law, including, without limitation, claims brought pursuant to the California Private Attorneys General Act of 2004, as amended, the California Fair Employment and Housing Act, as amended, and the California Labor Code, as amended, to the extent such claims are not permitted by applicable law(s) to be submitted to mandatory arbitration and the applicable law(s) are not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "**Excluded Claims**"). In the event Executive intends to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. Executive 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. In any such proceeding, 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 Executive or the Company would be entitled to seek in a court of law. Nothing in this Agreement is intended to

prevent either the Company or Executive from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration pursuant to applicable law. The Company shall pay all filing fees in excess of those which would be required if the dispute were decided in a court of law, and shall pay the arbitrator's fees and any other fees or costs unique to 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.

8.5 Waiver. If either party should waive any breach of any provisions of this Agreement, it shall not thereby be deemed to have waived any preceding or succeeding breach of the same or any other provision of this Agreement.

8.6 Complete Agreement. This Agreement constitutes the entire agreement between Executive and the Company with regard to the subject matter hereof. This Agreement is the complete, final, and exclusive embodiment of their agreement with regard to this subject matter and supersedes any prior oral discussions or written communications and agreements, including without limitation, the Prior Agreement. This Agreement is entered into without reliance on any promise or representation other than those expressly contained herein, and it cannot be modified or amended except in writing signed by Executive and an authorized officer of the Company. The parties have entered into a separate Proprietary Information Agreement and have or may enter into separate agreements related to equity. These separate agreements govern other aspects of the relationship between the parties, have or may have provisions that survive termination of Executive's employment under this Agreement, may be amended or superseded by the parties without regard to this Agreement and are enforceable according to their terms without regard to the enforcement provision of this Agreement.

8.7 Amendment. This Agreement may not be amended or modified except in a written instrument signed by both Executive and the Board, with the exception of those changes expressly reserved to the Company's discretion.

8.8 Counterparts. This Agreement may be executed in separate counterparts, any one of which need not contain signatures of more than one party, but all of which taken together will constitute one and the same Agreement. The parties agree that facsimile and scanned image copies of signatures will suffice as original signatures.

8.9 Headings. The headings of the sections hereof are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

8.10 Successors and Assigns. The Company shall assign this Agreement and its rights and obligations hereunder in whole, but not in part, to any Company or other entity with or into which the Company may hereafter merge or consolidate or to which the Company may transfer all or substantially all of its assets, if in any such case said Company or other entity shall by operation of law or expressly in writing assume all obligations of the Company hereunder as fully as if it had been originally made a party hereto, but may not otherwise assign this Agreement or its rights and obligations hereunder. The Executive may not assign or transfer this Agreement or any rights or obligations hereunder, other than to his estate upon his death.

8.11 Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the laws of the State of California.

8.12 Interpretation. Any ambiguity in this Agreement shall not be construed against either party as the drafter.

IN WITNESS WHEREOF, the parties have executed this Amended and Restated Executive Employment Agreement on the day and year first written above.

Poseida Therapeutics, Inc.

By: /s/ Harry Leonhardt, Esq.

Name: Harry Leonhardt, Esq.

Title: General Counsel, Chief Compliance Officer
& Corporate Secretary

Executive:

/s/ Mark Gergen

Mark Gergen

Exhibit A

PROPRIETARY INFORMATION AND INVENTION ASSIGNMENT AGREEMENT

POSEIDA THERAPEUTICS, INC.

SEVERANCE AND CHANGE IN CONTROL PLAN

AMENDED AND RESTATED PARTICIPATION AGREEMENT

Name: Mark Gergen

Section 1. ELIGIBILITY.

You have been designated as eligible to participate in the Poseida Therapeutics, Inc. Severance and Change in Control Plan (the "**Plan**"), a copy of which is attached to this Amended and Restated Participation Agreement (the "**A&R Participation Agreement**"). Capitalized terms not explicitly defined in this A&R Participation Agreement but defined in the Plan shall have the same definitions as in the Plan. You will receive the benefits set forth below if you meet all the eligibility requirements set forth in the Plan, including, without limitation, executing the required Release within the applicable time period set forth therein and allowing such Release to become effective in accordance with its terms. Notwithstanding the schedule for provision of benefits as set forth below, the schedule and timing of payment of any benefits under this Participant Agreement is subject to any delay in payment that may be required under Section 5 of the Plan.

Section 2. CHANGE IN CONTROL SEVERANCE BENEFITS.

If you are terminated in a Covered Termination that occurs during the Change in Control Period, you will receive the severance benefits set forth in this Section 2. All severance benefits described herein are subject to standard deductions and withholdings.

(a) Base Salary. You shall receive a cash payment in an amount equal to 18 months (the "**Severance Period**") of payment of your Base Salary. The Base Salary payment will be paid to you in a lump sum cash payment no later than the second regular payroll date following the later of (i) the effective date of the Release or (ii) the Closing, but in any event not later than March 15 of the year following the year in which your Separation from Service occurs.

(b) Bonus Payment. You will be entitled to the annual target cash bonus established for you, if any, pursuant to the annual performance bonus or annual variable compensation plan established by the Board of Directors or Committee (or any authorized committee or designee thereof) for the year in which your Covered Termination occurs. If at the time of the Covered Termination you are eligible for the annual target cash bonus for the year in which the Covered Termination occurs, but the target percentage (or target dollar amount, if specified as such in the applicable bonus plan) for such bonus has not yet been established for such year, the target percentage shall be the target percentage established for you for the preceding year (but adjusted, if necessary for your position for the year in which the Covered Termination occurs). For the avoidance of doubt, the amount of the annual target bonus to which you are entitled under this Section 2(b) will be calculated (1) assuming all articulated performance goals for such bonus (including, but not limited to, corporate and individual performance, if applicable), for the year of the Covered Termination was achieved at target levels; (2) as if you had provided services for the entire year for which the bonus relates; and (3) ignoring any reduction in your Base Salary that would give rise to your right to resignation for Good Reason (such bonus to which you are entitled

under this Section 2(b), the “**Annual Target Bonus Severance Payment**”). The Annual Target Bonus Severance Payment shall be paid in a lump sum cash payment no later than the second regular payroll date following the later of (i) the effective date of the Release or (ii) the Closing, but in any event not later than March 15 of the year following the year in which your Separation from Service occurs.

(c) Payment of Continued Group Health Plan Benefits. If you timely elect continued group health plan continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“**COBRA**”) following your Covered Termination date, the Company shall pay directly to the carrier the full amount of your COBRA premiums on behalf of you for your continued coverage under the Company’s group health plans, including coverage for your eligible dependents, until the earliest of (i) the end of the Severance Period following the date of your Covered Termination, (ii) the expiration of your eligibility for the continuation coverage under COBRA, or (iii) the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment (such period from your termination date through the earliest of (i) through (iii)), the “**COBRA Payment Period**”). Upon the conclusion of such period of insurance premium payments made by the Company, you will be responsible for the entire payment of premiums (or payment for the cost of coverage) required under COBRA for the duration of your eligible COBRA coverage period, if any. For purposes of this Section, (1) references to COBRA shall be deemed to refer also to analogous provisions of state law and (2) any applicable insurance premiums that are paid by the Company shall not include any amounts payable by you under an Internal Revenue Code Section 125 health care reimbursement plan, which amounts, if any, are your sole responsibility. You agree to promptly notify the Company as soon as you become eligible for health insurance coverage in connection with new employment or self-employment.

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

(d) Equity Acceleration. The vesting and exercisability of each outstanding unvested stock option and other stock award, as applicable, that you hold covering Company common stock as of the date of your Covered Termination (each, an “**Equity Award**”) that is subject to time-vesting shall be accelerated in full and any reacquisition or repurchase rights held by the Company in respect of Company common stock issued pursuant to any time-vesting Equity Award granted to you shall lapse in full. To the extent your Covered Termination occurs prior to the Change in Control, the acceleration set forth in this Section 2(d) shall be contingent and effective upon the Change in Control and your Equity Awards will remain outstanding following your Covered Termination to give effect to such acceleration as necessary. For the avoidance of doubt, any Equity Awards subject to performance-vesting shall vest and become exercisable according to their individual award agreements.

Section 3. NON-CHANGE IN CONTROL SEVERANCE BENEFITS. If you are terminated in a Covered Termination that occurs at a time that is not during the Change in Control Period, you will receive:

- (a) the base salary cash payment described in Section 2(a) above, but the Severance Period for purposes of calculating such benefits shall be 12 months; and
- (b) the COBRA benefits described in Section 2(c) above, but the Severance Period for purposes of calculating such benefits shall be 12 months.

You shall not be eligible to receive any other benefits under the Plan except as described in Section 2(a) and Section 2(c) above.

For the avoidance of doubt, in no event shall you be entitled to benefits under both Section 2 and this Section 3. If you are eligible for severance benefits under both Section 2 and this Section 3, you shall receive the benefits set forth in Section 2 and such benefits shall be reduced by any benefits previously provided to you under Section 3.

Section 4. CHANGE IN CONTROL ACCELERATION UPON ACQUIROR'S FAILURE TO ASSUME, CONTINUE OR SUBSTITUTE. If (i) in connection with a Change in Control, any outstanding unvested Equity Award that you hold will not be assumed or continued by the successor or acquiror entity (or its parent company) in such Change in Control or substituted for a similar award of the successor or acquiror entity (or its parent company) (a "**Terminating Award**") and (ii) your continued employment with the Company has not terminated as of immediately prior to the effective time of such Change in Control, then you will become vested, with respect to any then unvested portion of such Terminating Award, effective immediately prior to, but subject to the consummation of such Change in Control. With respect to any such outstanding Terminating Award that is subject to performance-vesting, unless otherwise provided in the individual grant notice and award agreement evidencing such award, such performance-vesting award will accelerate vesting at 100% of the target level. For the avoidance of doubt, the benefits under this Section 4 are contingent on a Change in Control and do not require your Covered Termination or other termination of service. In addition, you may be eligible for benefits under this Section 4 in addition to benefits under Section 2 or Section 3 and in such case, you shall receive benefits under both sections, without duplication.

Section 5. ACKNOWLEDGEMENTS; INTERACTION WITH PRIOR BENEFITS.

As a condition to participation in the Plan, you hereby acknowledge each of the following:

- (a) The benefits that may be provided to you under this A&R Participation Agreement are subject to certain reductions and termination under Section 2 and Section 3 of the Plan.

(b) Your eligibility for and receipt of any severance benefits to which you may become entitled as described in Section 2 or Section 3 above is expressly contingent upon your execution of and compliance with the terms and conditions of the Plan, the Release and the Confidentiality Agreement. Severance benefits under this A&R Participation Agreement shall immediately cease in the event of your violation of the provisions of Confidentiality Agreement or any other written agreement with the Company.

(c) As further described in Section 2(c) of the Plan, this A&R Participation Agreement and the Plan supersede and replace that certain Participation Agreement by and between you and the Company, signed on July 17, 2020 and any other change in control or severance benefits previously provided to you, including but not limited to any benefits under your employment or other written agreement or plan, and by executing below you expressly agree to such treatment.

To accept the terms of this A&R Participation Agreement and participate in the Plan, please sign and date this A&R Participation Agreement in the space provided below.

Poseida Therapeutics, Inc.

By: /s/ Harry Leonhardt, Esq.
Name: Harry Leonhardt, Esq.
Title: General Counsel, Chief Compliance Officer &
Corporate Secretary

Eligible Employee

/s/ Mark Gergen
Mark Gergen

Date: February 1, 2022

AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT

This **AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT** (“**Agreement**”) is entered into effective February 1, 2022 (“**Effective Date**”), by and between Eric Ostertag (“**Executive**”) and Poseida Therapeutics, Inc. (“**Company**”).

The Executive has been employed by the Company pursuant to that certain Executive Employment Agreement dated as of June 1, 2015 (“**Prior Agreement**”);

The Company desires to continue to employ Executive and, in connection with such continued employment, to compensate Executive for Executive’s personal services to the Company pursuant this Agreement, which shall amend, supersede and replace that certain Prior Agreement; and

Executive desires to continue to provide personal services to the Company in return for certain compensation.

Accordingly, in consideration of the mutual promises and covenants contained herein, the parties agree to the following:

1. EMPLOYMENT BY THE COMPANY.

1.1 At-Will Employment. Executive shall be employed by the Company on an “at will” basis, meaning either the Company (through approval of the Nominating and Corporate Governance Committee of the Board) or Executive may terminate Executive’s employment at any time, with or without cause or advanced notice. Any contrary representations that may have been made to Executive shall be superseded by this Agreement. This Agreement shall constitute the full and complete agreement between Executive and the Company on the “at will” nature of Executive’s employment with the Company, which may be changed only in an express written agreement signed by Executive and a duly authorized officer of the Company.

1.2 Position. Subject to the terms set forth herein, the Company agrees to employ Executive in the position of Executive Chairman, and Executive hereby accepts such employment. As Executive Chairman, Executive will continue to serve as a member of the Board of Directors of the Company (the “**Board**”).

1.3 Duties. As Executive Chairman, Executive will report to the Board and/or such executive designated by the Board, performing such duties as are normally associated with his position and such duties as are assigned to him from time to time, subject to the oversight and direction of the Board or its designee. Executive will work on a part-time basis for the Company and will devote Executive’s best efforts and 50% of Executive’s business time and attention to the business of the Company. Executive shall perform Executive’s duties under this Agreement principally out of the Company’s corporate headquarters in San Diego, California. In addition, Executive shall make such business trips to such places as may be necessary or advisable for the efficient operations of the Company.

1.4 Company Policies and Benefits. The employment relationship between the parties shall also be subject to the Company’s personnel policies and procedures as they may be interpreted, adopted, revised or deleted from time to time in the Company’s sole discretion. Executive will be eligible to participate in the Company’s benefit plans in effect from time to time during his employment based on Executive’s then-current role, duties and time commitment. All matters of eligibility for coverage or benefits under any benefit plan shall be determined in accordance with the provisions of such plan. The Company reserves the right to change, alter, or terminate any benefit plan in its sole discretion. Notwithstanding the foregoing, in the event that the terms of this Agreement differ from or are in conflict with the Company’s general employment policies or practices, this Agreement shall control.

2. COMPENSATION.

2.1 Salary. Executive shall receive for Executive’s services to be rendered under this Agreement an initial base salary of \$450,000 on an annualized basis, subject to review and adjustment by the Company in its sole discretion, payable subject to standard federal and state payroll withholding requirements in accordance with the Company’s standard payroll practices (“**Base Salary**”).

2.2 Equity Award. Subject to approval by the Board (or an authorized committee thereof), Executive will receive an equity award (“**New Equity Award**”). The New Equity Award will be delivered as a combination of an option to purchase 129,500 shares of the Company’s common stock (the “**Option**”) and restricted stock units to be issued 89,500 shares of the Company’s common stock (the “**RSU**”). The New Equity Award will be granted effective as of the first trading day of the month following the Effective Date, unless the Effective Date coincides with the first trading day of the month in which case the New Equity Award will be granted effective as of the Effective Date or, in either case, as soon as administratively practicable thereafter. The New Equity Award is subject to the Company’s 2020 Equity Incentive Plan (the “**Plan**”) and the Company’s standard forms of stock option agreement and restricted stock unit award agreement, as applicable.

The Option shall be an incentive stock option to the maximum extent permissible under Section 422 of the Internal Revenue Code of 1986, as amended (the “**Code**”). The portion of the Option that is an incentive stock option pursuant to the previous sentence shall have an exercise price per share equal to 110% of the closing price of the Company’s common stock as reported on the Nasdaq Stock Market on the date of grant, and any portion of the Option that is not an incentive stock option pursuant to the previous sentence shall have an exercise price per share equal to the closing price of the Company’s common stock as reported on the Nasdaq Stock Market on the date of grant. The Option shares shall vest over time, subject to Executive’s continuous service to the Company on each applicable vesting date(s), as follows: (i) twenty-five percent (25%) of the shares subject to the Option shall vest on the six-month anniversary of the specified vesting commencement date and (ii) the remaining shares shall vest in 18 consecutive equal monthly installments thereafter.

The RSU shares shall vest over time, subject to Executive’s continuous service to the Company on each applicable vesting date(s), as follows: fifty percent (50%) of the shares subject to the RSU shall vest on each of the first two anniversaries of the specified vesting commencement date.

2.3 Expense Reimbursement. The Company will reimburse Executive for reasonable business expenses in accordance with the Company’s standard expense reimbursement policy, as the same may be modified by the Company from time to time. For the avoidance of doubt, to the extent that any reimbursements payable to Executive are subject to the provisions of Section 409A of the Code: (a) any such reimbursements will be paid no later than December 31 of the year following the year in which the expense was incurred, (b) the amount of expenses reimbursed in one year will not affect the amount eligible for reimbursement in any subsequent year, and (c) the right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

3. PROPRIETARY INFORMATION, INVENTIONS, NON-COMPETITION AND NON-SOLICITATION OBLIGATIONS. As a condition of Executive’s continued employment, Executive agrees to continue to abide by Executive’s previously executed Employee Proprietary Information and Invention Assignment Agreement attached as Exhibit A (“**Proprietary Information Agreement**”), which may be amended by the parties from time to time without regard to this Agreement. The Proprietary Information Agreement contains provisions that are intended by the parties to survive and do survive termination of this Agreement.

4. OUTSIDE ACTIVITIES DURING EMPLOYMENT. Except with the prior written consent of the Company, Executive will not, while employed by the Company, undertake or engage in any other employment, occupation or business enterprise that would interfere with Executive’s responsibilities and the performance of Executive’s duties hereunder, except for (i) reasonable time devoted to volunteer services for or on behalf of such religious, educational, non-profit and/or other charitable organization as Executive may wish to serve, (ii) reasonable time devoted to activities in the non-profit and business communities consistent with Executive’s duties, (iii) such other activities as may be specifically approved by the Company. This restriction shall not, however, preclude Executive (i) from owning less than one percent (1%) of the total outstanding shares of a publicly traded company, or (ii) from employment or service in any capacity with Affiliates of the Company. As used in this Agreement, “**Affiliates**” means an entity under common management or control with the Company.

5. NO CONFLICT WITH EXISTING OBLIGATIONS. Executive represents that Executive’s performance of all the terms of this Agreement does not and will not breach any agreement or obligation of any kind made prior to Executive’s employment by the Company, including agreements or obligations Executive may have with prior employers or entities for which Executive has provided services. Executive has not entered into, and Executive agrees that Executive will not enter into, any agreement or obligation, either written or oral, in conflict herewith.

6. SEVERANCE AND CHANGE IN CONTROL PLAN. During Executive's employment with the Company, Executive will be eligible to participate in the Company's Severance and Change in Control Plan. As a condition to Executive's participation therein, Executive shall be required to execute a Participation Agreement for the Severance and Change in Control Plan. The Severance and Change in Control Plan and Executive's participation therein may be modified, amended and/or terminated at any time in the Company's discretion. The parties acknowledge that Executive's employment relationship with the Company is at-will. The provisions of the Severance and Change in Control Plan govern the amount of compensation, if any, to be provided to Executive upon termination of employment and do not alter this at-will status.

7. COOPERATION WITH COMPANY AFTER TERMINATION OF EMPLOYMENT. Following termination of Executive's employment for any reason, Executive agrees to cooperate fully with the Company in connection with its actual or contemplated defense, prosecution, or investigation of any claims or demands by or against third parties, or other matters arising from events, acts, or failures to act that occurred during the period of Executive's employment by the Company. Such cooperation includes, without limitation, making Executive available to the Company upon reasonable notice, without subpoena, to provide complete, truthful and accurate information in witness interviews, depositions and trial testimony. In addition, for six months after Executive's employment with the Company ends for any reason, Executive agrees to cooperate fully with the Company in all matters relating to the transition of Executive's work and responsibilities on behalf of the Company, including, but not limited to, any present, prior or subsequent relationships and the orderly transfer of any such work and institutional knowledge to such other persons as may be designated by the Company. The Company will reimburse Executive for reasonable out-of-pocket expenses Executive incurs in connection with any such cooperation (excluding forgone wages, salary, or other compensation) and will make reasonable efforts to accommodate Executive's scheduling needs.

8. CERTAIN ADDITIONAL PAYMENTS BY THE COMPANY

(a) Anything in this Agreement to the contrary notwithstanding, in the event it shall be determined that any payment or distribution by the Company to or for the benefit of Executive (whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, but determined without regard to any additional payments required under this Section 8) (a "**Payment**") would be subject to the excise tax imposed by Section 4999 of the Code, or any interest or penalties are incurred by Executive with respect to such excise tax (such excise tax, together with any such interest and penalties, are hereinafter collectively referred to as the "**Excise Tax**"), then Executive shall be entitled to receive an additional payment (a "**Gross-Up Payment**") in an amount such that after payment by Executive of all taxes (including any interest or penalties imposed with respect to such taxes), including, without limitation, any income taxes (and any interest and penalties imposed with respect thereto) and Excise Tax imposed upon the Gross-Up Payment, Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Payments. Notwithstanding the foregoing provisions of this Section 8(a), if it shall be determined that Executive is entitled to a Gross-Up Payment, but that Executive, after taking into account the Payments and the Gross-Up Payment, would not receive a net after-tax benefit (taking into account both income taxes and any Excise Tax) which is at least ten percent (10%) greater than the net after-tax proceeds to Executive resulting from an elimination of the Gross-Up Payment and a reduction of the Payments, in the aggregate, to an amount (the "**Reduced Amount**") that is one dollar less than the smallest amount that would give rise to any Excise Tax, then no Gross-Up Payment shall be made to Executive and the Payments, in the aggregate, shall be reduced to the Reduced Amount.

(b) Subject to the provisions of Section 8(c), all determinations required to be made under this Section 8, including whether and when a Gross-Up Payment is required and the amount of such Gross-Up Payment and the assumptions to be utilized in arriving at such determination, shall be made by the Company's public accounting firm (the "**Accounting Firm**") which shall provide detailed supporting calculations both to the Company and Executive within 15 business days of the receipt of notice from Executive that there has been a Payment, or such earlier time as is requested by the Company. In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity or group effecting the Change in Control, Executive shall appoint another nationally recognized public accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to as the Accounting Firm hereunder). All fees and expenses of the Accounting Firm shall be borne solely by the Company. Any Gross-Up Payment, as determined pursuant to this Section 8, shall be paid by the Company to Executive within five days of the receipt of the Accounting Firm's determination. If the Accounting Firm determines that no Excise Tax is payable by Executive, it shall furnish Executive with a written opinion that failure to report the

Excise Tax on Executive's applicable federal income tax return would not result in the imposition of a negligence or similar penalty. Any determination by the Accounting Firm shall be binding upon the Company and Executive. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that Gross-Up Payments which will not have been made by the Company should have been made ("**Underpayment**"), consistent with the calculations required to be made hereunder. In the event that the Company exhausts its remedies pursuant to Section 8(c) and Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred and any such Underpayment shall be promptly paid by the Company to or for the benefit of Executive.

(c) Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-Up Payment. Such notification shall be given as soon as practicable but no later than 10 business days after Executive is informed in writing of such claim and shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which Executive gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies Executive in writing prior to the expiration of such period that it desires to contest such claim, Executive shall:

(i) give the Company any information reasonably requested by the Company relating to such claim,

(ii) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney reasonably selected by the Company,

(iii) cooperate with the Company in good faith in order effectively to contest such claim, and

(d) permit the Company to participate in any proceedings relating to such claim;

provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties) incurred in connection with such contest and shall indemnify and hold Executive harmless, on an after-tax basis, for any Excise Tax or income tax (including interest and penalties with respect thereto) imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 8(c), the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forgo any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; provided further, that if the Company directs Executive to pay such claim and sue for a refund, the Company shall advance the amount of such payment to Executive on an interest-free basis and shall indemnify and hold Executive harmless, on an after-tax basis, from any Excise Tax or income tax (including interest or penalties with respect thereto) imposed with respect to such advance or with respect to any imputed income with respect to such advance; and provided further, that any extension of the statute of limitations relating to payment of taxes for the taxable year of Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and Executive shall be entitled to settle or contest, as the case may be, any other issue raised by the Internal Revenue Service or any other taxing authority.

(e) If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 8(c), Executive becomes entitled to receive, and receives, any refund with respect to such claim, Executive shall (subject to the Company's complying with the requirements of Section 8(c)) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by Executive of an amount advanced by the Company pursuant to Section 8(c), a determination is made that Executive shall not be entitled to any refund with respect to such claim and the Company does not notify Executive in writing of its intent to contest such denial of refund prior to the expiration of 30 days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment required to be paid.

9. **GENERAL PROVISIONS.**

9.1 Notices. Any notices required hereunder to be in writing shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by electronic mail or confirmed facsimile if sent during normal business hours of the recipient, and if not, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company at its primary office location and to Executive at Executive's address as listed on the Company payroll, or at such other address as the Company or Executive may designate by ten (10) days advance written notice to the other.

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

9.3 Survival. Provisions of this Agreement which by their terms must survive the termination of this Agreement in order to effectuate the intent of the parties will survive any such termination, whether by expiration of the term, termination of Executive's employment, or otherwise, for such period as may be appropriate under the circumstances.

9.4 Dispute Resolution. To ensure the rapid and economical resolution of disputes that may arise in connection with Executive's employment with and services for the Company and its Affiliates, Executive and the Company both 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 Agreement, Executive's employment with and services for the Company and its Affiliates, or the termination of Executive's employment with and services for the Company and its Affiliates, will be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. §1-16, and to the fullest extent permitted by law, by final, binding and confidential arbitration conducted in San Diego, California by JAMS, Inc. ("**JAMS**") or its successors, before a single arbitrator under JAMS' then applicable rules and procedures for employment disputes (available upon request and also currently available at <http://www.jamsadr.com/rules-employment-arbitration/>). **Both Executive and the Company acknowledge that by agreeing to this arbitration procedure, Executive each waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding.** In addition, all claims, disputes, or causes of action under this Section, whether by Executive 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 Section shall not apply to any action or claim that cannot be subject to mandatory arbitration as a matter of law, including, without limitation, claims brought pursuant to the California Private Attorneys General Act of 2004, as amended, the California Fair Employment and Housing Act, as amended, and the California Labor Code, as amended, to the extent such claims are not permitted by applicable law(s) to be submitted to mandatory arbitration and the applicable law(s) are not preempted by the Federal Arbitration Act or otherwise invalid (collectively, the "**Excluded Claims**"). In the event Executive intends to bring multiple claims, including one of the Excluded Claims listed above, the Excluded Claims may be filed with a court, while any other claims will remain subject to mandatory arbitration. Executive 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. In any such proceeding, 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 Executive or the Company would be entitled to seek in a court of law. Nothing in this Agreement is intended to prevent either the Company or Executive from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration pursuant to applicable law. The Company shall pay all filing fees in excess of those which would be required if the dispute were decided in a court of law, and shall pay the arbitrator's fees and any other fees or costs unique to 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.

9.5 Waiver. If either party should waive any breach of any provisions of this Agreement, it shall not thereby be deemed to have waived any preceding or succeeding breach of the same or any other provision of this Agreement.

9.6 Complete Agreement. This Agreement constitutes the entire agreement between Executive and the Company with regard to the subject matter hereof. This Agreement is the complete, final, and exclusive embodiment of their agreement with regard to this subject matter and supersedes any prior oral discussions or written communications and agreements, including without limitation, the Prior Agreement. This Agreement is entered into without reliance on any promise or representation other than those expressly contained herein, and it cannot be modified or amended except in writing signed by Executive and an authorized officer of the Company, with the exception of those changes expressly reserved to the Company's discretion. The parties have entered into a separate Proprietary Information Agreement and have or may enter into separate agreements related to equity. These separate agreements govern other aspects of the relationship between the parties, have or may have provisions that survive termination of Executive's employment under this Agreement, may be amended or superseded by the parties without regard to this Agreement and are enforceable according to their terms without regard to the enforcement provision of this Agreement.

9.7 Counterparts. This Agreement may be executed in separate counterparts, any one of which need not contain signatures of more than one party, but all of which taken together will constitute one and the same Agreement. The parties agree that facsimile and scanned image copies of signatures will suffice as original signatures.

9.8 Headings. The headings of the sections hereof are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

9.9 Successors and Assigns. The Company shall assign this Agreement and its rights and obligations hereunder in whole, but not in part, to any Company or other entity with or into which the Company may hereafter merge or consolidate or to which the Company may transfer all or substantially all of its assets, if in any such case said Company or other entity shall by operation of law or expressly in writing assume all obligations of the Company hereunder as fully as if it had been originally made a party hereto, but may not otherwise assign this Agreement or its rights and obligations hereunder. The Executive may not assign or transfer this Agreement or any rights or obligations hereunder, other than to his estate upon his death.

9.10 Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the laws of the State of California.

9.11 Interpretation. Any ambiguity in this Agreement shall not be construed against either party as the drafter.

SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Amended and Restated Executive Employment Agreement on the day and year first written above.

Poseida Therapeutics, Inc.

By: /s/ Harry Leonhardt, Esq.

Name: Harry Leonhardt, Esq.

Title: General Counsel, Chief Compliance
Officer & Corporate Secretary

Executive:

/s/ Eric Ostertag

Eric Ostertag

7.

PROPRIETARY INFORMATION AND INVENTION ASSIGNMENT AGREEMENT

POSEIDA THERAPEUTICS, INC.

SEVERANCE AND CHANGE IN CONTROL PLAN

AMENDED AND RESTATED PARTICIPATION AGREEMENT

Name: Eric Ostertag, M.D. Ph.D.

Section 1. ELIGIBILITY.

You have been designated as eligible to participate in the Poseida Therapeutics, Inc. Severance and Change in Control Plan (the "**Plan**"), a copy of which is attached to this Amended and Restated Participation Agreement (the "**A&R Participation Agreement**"). Capitalized terms not explicitly defined in this A&R Participation Agreement but defined in the Plan shall have the same definitions as in the Plan. You will receive the benefits set forth below if you meet all the eligibility requirements set forth in the Plan, including, without limitation, executing the required Release within the applicable time period set forth therein and allowing such Release to become effective in accordance with its terms. Notwithstanding the schedule for provision of benefits as set forth below, the schedule and timing of payment of any benefits under this Participant Agreement is subject to any delay in payment that may be required under Section 5 of the Plan.

Section 2. CHANGE IN CONTROL SEVERANCE BENEFITS.

If you are terminated in a Covered Termination that occurs during the Change in Control Period, you will receive the severance benefits set forth in this Section 2. All severance benefits described herein are subject to standard deductions and withholdings.

(a) Base Salary. You shall receive a cash payment in an amount equal to 18 months (the "**Severance Period**") of payment of your Base Salary. The Base Salary payment will be paid to you in a lump sum cash payment no later than the second regular payroll date following the later of (i) the effective date of the Release or (ii) the Closing, but in any event not later than March 15 of the year following the year in which your Separation from Service occurs.

(b) Bonus Payment. You will be entitled to the annual target cash bonus established for you, if any, pursuant to the annual performance bonus or annual variable compensation plan established by the Board of Directors or Committee (or any authorized committee or designee thereof) for the year in which your Covered Termination occurs. If at the time of the Covered Termination you are eligible for the annual target cash bonus for the year in which the Covered Termination occurs, but the target percentage (or target dollar amount, if specified as such in the applicable bonus plan) for such bonus has not yet been established for such year, the target percentage shall be the target percentage established for you for the preceding year (but adjusted, if necessary for your position for the year in which the Covered Termination occurs). For the avoidance of doubt, the amount of the annual target bonus to which you are entitled under this Section 2(b) will be calculated (1) assuming all articulated performance goals for such bonus (including, but not limited to, corporate and individual performance, if applicable), for the year of the Covered Termination was achieved at target levels; (2) as if you had provided services for the entire year for which the bonus relates; and (3) ignoring any reduction in your Base Salary that would give rise to your right to resignation for Good Reason (such bonus to which you are entitled

under this Section 2(b), the “**Annual Target Bonus Severance Payment**”). The Annual Target Bonus Severance Payment shall be paid in a lump sum cash payment no later than the second regular payroll date following the later of (i) the effective date of the Release or (ii) the Closing, but in any event not later than March 15 of the year following the year in which your Separation from Service occurs.

(c) Payment of Continued Group Health Plan Benefits. If you timely elect continued group health plan continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“**COBRA**”) following your Covered Termination date, the Company shall pay directly to the carrier the full amount of your COBRA premiums on behalf of you for your continued coverage under the Company’s group health plans, including coverage for your eligible dependents, until the earliest of (i) the end of the Severance Period following the date of your Covered Termination, (ii) the expiration of your eligibility for the continuation coverage under COBRA, or (iii) the date when you become eligible for substantially equivalent health insurance coverage in connection with new employment (such period from your termination date through the earliest of (i) through (iii)), the “**COBRA Payment Period**”). Upon the conclusion of such period of insurance premium payments made by the Company, you will be responsible for the entire payment of premiums (or payment for the cost of coverage) required under COBRA for the duration of your eligible COBRA coverage period, if any. For purposes of this Section, (1) references to COBRA shall be deemed to refer also to analogous provisions of state law and (2) any applicable insurance premiums that are paid by the Company shall not include any amounts payable by you under an Internal Revenue Code Section 125 health care reimbursement plan, which amounts, if any, are your sole responsibility. You agree to promptly notify the Company as soon as you become eligible for health insurance coverage in connection with new employment or self-employment.

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

(d) Equity Acceleration. The vesting and exercisability of each outstanding unvested stock option and other stock award, as applicable, that you hold covering Company common stock as of the date of your Covered Termination (each, an “**Equity Award**”) that is subject to time-vesting shall be accelerated in full and any reacquisition or repurchase rights held by the Company in respect of Company common stock issued pursuant to any time-vesting Equity Award granted to you shall lapse in full. To the extent your Covered Termination occurs prior to the Change in Control, the acceleration set forth in this Section 2(d) shall be contingent and effective upon the Change in Control and your Equity Awards will remain outstanding following your Covered Termination to give effect to such acceleration as necessary. For the avoidance of doubt, any Equity Awards subject to performance-vesting shall vest and become exercisable according to their individual award agreements.

(e) **Extension of Post-Termination Exercise Period.** All outstanding Equity Awards which carry a right to exercise that you hold as of the date of your Covered Termination will expire on the earlier of (A) the original term of such outstanding Equity Awards as set forth in the applicable award agreement or the equity incentive plan, subject to earlier termination in the event of a Change in Control as set forth in the terms of the applicable equity incentive plan and definitive agreement for such Change in Control transaction, and (B) the date which is 24 months following your Covered Termination.

Section 3. NON-CHANGE IN CONTROL SEVERANCE BENEFITS. If you are terminated in a Covered Termination that occurs at a time that is not during the Change in Control Period, you will receive:

(a) the base salary cash payment described in Section 2(a) above, but the Severance Period for purposes of calculating such benefits shall be 12 months; and

(b) the COBRA benefits described in Section 2(c) above, but the Severance Period for purposes of calculating such benefits shall be 12 months.

You shall not be eligible to receive any other benefits under the Plan except as described in Section 2(a) and Section 2(c) above.

For the avoidance of doubt, in no event shall you be entitled to benefits under both Section 2 and this Section 3. If you are eligible for severance benefits under both Section 2 and this Section 3, you shall receive the benefits set forth in Section 2 and such benefits shall be reduced by any benefits previously provided to you under Section 3.

Section 4. CHANGE IN CONTROL ACCELERATION UPON ACQUIROR'S FAILURE TO ASSUME, CONTINUE OR SUBSTITUTE. If (i) in connection with a Change in Control, any outstanding unvested Equity Award that you hold will not be assumed or continued by the successor or acquiror entity (or its parent company) in such Change in Control or substituted for a similar award of the successor or acquiror entity (or its parent company) (a "**Terminating Award**") and (ii) your continued employment with the Company has not terminated as of immediately prior to the effective time of such Change in Control, then you will become vested, with respect to any then unvested portion of such Terminating Award, effective immediately prior to, but subject to the consummation of such Change in Control. With respect to any such outstanding Terminating Award that is subject to performance-vesting, unless otherwise provided in the individual grant notice and award agreement evidencing such award, such performance-vesting award will accelerate vesting at 100% of the target level. For the avoidance of doubt, the benefits under this Section 4 are contingent on a Change in Control and do not require your Covered Termination or other termination of service. In addition, you may be eligible for benefits under this Section 4 in addition to benefits under Section 2 or Section 3 and in such case, you shall receive benefits under both sections, without duplication.

Section 5. ACKNOWLEDGEMENTS; INTERACTION WITH PRIOR BENEFITS.

As a condition to participation in the Plan, you hereby acknowledge each of the following:

(a) The benefits that may be provided to you under this A&R Participation Agreement are subject to certain reductions and termination under Section 2 and Section 3 of the Plan.

(b) Your eligibility for and receipt of any severance benefits to which you may become entitled as described in Section 2 or Section 3 above is expressly contingent upon your execution of and compliance with the terms and conditions of the Plan, the Release and the Confidentiality Agreement. Severance benefits under this A&R Participation Agreement shall immediately cease in the event of your violation of the provisions of Confidentiality Agreement or any other written agreement with the Company.

(c) As further described in Section 2(c) of the Plan, this A&R Participation Agreement and the Plan supersede and replace that certain Participation Agreement by and between you and the Company, signed March 15, 2021 and any other change in control or severance benefits previously provided to you, including but not limited to any benefits under your employment or other written agreement or plan, except that Section 8 of your Amended and Restated Executive Employment Agreement with the Company dated February 1, 2022 shall continue in full force and effect and supersede Section 3(d) of the Plan and by executing below you expressly agree to such treatment.

To accept the terms of this A&R Participation Agreement and participate in the Plan, please sign and date this A&R Participation Agreement in the space provided below.

Poseida Therapeutics, Inc.

By: /s/ Harry Leonhardt, Esq.
Name: Harry Leonhardt, Esq.
Title: General Counsel, Chief Compliance
Officer & Corporate Secretary

Eligible Employee

/s/ Eric Ostertag
Eric Ostertag, M.D., Ph.D.
Date: February 1, 2022