

**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): August 27, 2024

FRESHPET, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-36729 (Commission File Number)	20-1884894 (IRS Employer Identification No.)
1545 US-206 Bedminster, New Jersey (Address of principal executive offices)		07921 (Zip code)

Registrant's telephone number, including area code: 201 520-4000

Not Applicable
(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	FRPT	The NASDAQ Global Market

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

Emerging growth company

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

Item 5.02(e)**Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 27, 2024, the Compensation and Human Resources Committee of the Board of Directors (the “Committee”) of Freshpet, Inc., a Delaware corporation (the “Company”) adopted the Freshpet, Inc. Key Executive Severance Plan (the “Plan”), effective on the same date. The Plan was developed in consultation with the Committee’s independent compensation consultant and the advice of counsel, and is intended to provide a standardized framework for severance arrangements that will promote the retention of key officer and employees and provide added protection for the Company’s intellectual property.

The Plan formalizes the Company’s severance practices for the Company’s executive officers and other senior employees (each, an “Executive” and, collectively, the “Executives”), including without limitation all of the Company’s “named executive officers,” and is adopted to replace existing employment agreements and standardize the Company’s practices in lieu of entering into new employment agreements in the future. Executives covered by the Plan generally will be eligible to receive severance benefits in the event of a termination by the Company without “cause” or by the Executive for “good reason” (as those terms are defined in the Plan), provided they agree to customary terms including non-competition and non-solicitation provisions.

Pursuant to the Plan, each Executive has entered into or will enter into a letter agreement (as applicable, each, a “Letter Agreement”), substantially similar to the form attached as Exhibit 10.2 to this Current Report on Form 8-K, and the Company’s Chief Executive Officer, William B. Cyr, has entered into the Letter Agreement in the form attached as Exhibit 10.3 to this Current Report on Form 8-K.

Under the Plan and corresponding Letter Agreements, in the event of a termination by the Company without cause or by the Executive for good reason prior to, or more than 24 months following, a Change in Control (which is defined in the Plan as having the same definition as such term has in our Second Amended and Restated 2014 Omnibus Incentive Plan or its successor (the “Equity Plan”)), the severance benefits for the Executive shall generally consist of the following:

- cash severance in an aggregate amount equal to one and one-half times the sum of the Executive’s base salary and target bonus paid in equal installments over 18 months (or, for Mr. Cyr, monthly payments equal to the product of one and one-half times his base salary and target bonus divided by 12 (the “Monthly Payment Amount”) for a period of 18 months);
- reimbursement for continued participation in the Company’s health insurance plan under COBRA for 18 months; and
- a lump sum cash payment of \$25,000 to cover outplacement services.

Under the Plan, in the event of a termination by the Company without cause or by the Executive for good reason, in each case upon, or within 24 months following, a Change in Control or if requested by the acquiror in connection with a Change in Control, the severance benefits for the Executive shall instead consist of the following:

- cash severance in an amount representing the sum of the Executive’s base salary and target bonus, multiplied by the following multiples: two and one-half times for Scott Morris and Cathal Walsh and two times for Todd Cunfer and Thembecka Machaba, each of which such amounts will be paid in a lump sum (Mr. Cyr would instead receive a lump sum payment equal to six times the Monthly Payment Amount, as well as continued Monthly Payment Amounts for 18 additional months);
- a lump sum cash payment equal to the aggregate reimbursements that would be provided to the Executive for continued health coverage under COBRA as described above; and
- the same outplacement payment as described above.

Payments and benefits under the Plan are designed to comply with Section 409A of the Internal Revenue Code (the “Code”). In addition, if any payment under the Plan would constitute an excess parachute payment within the meaning of Section 280G of the Code, the payments will be reduced to the minimum extent necessary so that no portion of any payment or benefit will constitute an excess parachute payment, provided however, that the reduction will be made only if and to the extent that such reduction would result in an increase in the aggregate payment and benefits to be provided, determined on an after tax basis (taking into account the excise tax imposed pursuant to Section 4999 of the Code, or any successor provision, or any other tax). Any equity awards held by an Executive will be treated as set forth in the Equity Plan and any applicable individual award agreement.

The Committee has the right, in its sole discretion, to amend the Plan or to terminate it prospectively, except that (i) the Company may not decrease the benefits of any current Executive entering into a Letter Agreement without the Executive’s consent; (ii) no amendment may cause the discontinuation of severance benefits being paid at the time of amendment, and (iii) within the six months prior to, and 24 months following, a Change in Control, the Plan generally may not be terminated, amended or modified (except as required by law or as not adverse to any participant in the Plan).

Each Letter Agreement contains the following restrictive covenants: (i) noncompetition covenant and non-solicitation of employees and customers covenant, each applicable during employment and for 12 months thereafter (or 24 months thereafter for Messrs. Cyr, Cunfer and certain other Executives) and (ii) perpetual confidentiality covenant. In order to receive benefits, each Executive must an effective general release of claims in favor of the Company and its affiliates.

The foregoing summary is qualified in its entirety by reference to the Freshpet, Inc. Key Executive Severance Plan filed as Exhibit 10.1 to this Current Report on Form 8-K, as well as the Form Participation Letter for Key Executive Severance Plan and Cyr Participation Letter for Key Executive Severance Plan, attached as Exhibit 10.2 and Exhibit 10.3, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number

10.1	Freshpet, Inc. Key Executive Severance Plan
10.2	Form Participation Letter for Key Executive Severance Plan
10.3	Cyr Participation Letter for Key Executive Severance Plan
104	Cover Page Interactive Data File (formatted as inline XBRL)

SIGNATURE

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

FRESHPET, INC.

Date: August 30, 2024

By: /s/ Todd Cunfer

Name: Todd Cunfer

Title: Chief Financial Officer

FRESHPET, INC. KEY EXECUTIVE SEVERANCE PLAN

Effective
August 27, 2024

Freshpet, Inc.

Key Executive Severance Plan

Section 1 Establishment and Purpose

- 1.01 Establishment of the Plan. Freshpet, Inc. (the “*Company*”) hereby implements this Freshpet, Inc. Key Executive Severance Plan (this or the “*Plan*”), effective as of August 27, 2024 (the “*Effective Date*”) to provide temporary and short-term unemployment type benefits to certain employees of the Company Group who experience a loss of employment under the terms and conditions set forth in the Plan.
- 1.02 Purpose of the Plan. The purpose of this Plan is to advance the interests of the Company by providing Participants with an assurance of equitable treatment in terms of compensation and economic security and to induce continued employment with the Company Group by providing severance benefits under certain circumstances in the event of a Qualifying Termination or Change in Control Termination.
- 1.03 Description of the Plan. The benefits under the Plan are not intended as deferred compensation and no individual shall have a vested right in such benefits. The Plan is not intended to be an “employee pension benefit plan” or “pension plan” within the meaning of Section 3(2) of ERISA. Rather, this Plan is unfunded, has no trustee and is administered by the Committee. This Plan is intended to be a “welfare benefit plan” within the meaning of Section 3(1) of ERISA, a bona fide severance pay plan within the meaning of Section 457(e)(11) of the Code, and to meet the descriptive requirements of a plan constituting a “severance pay plan” within the meaning of regulations published by the Secretary of Labor at Title 29, Code of Federal Regulations, Section 2510.2(b) and is to be administered as a “top-hat” welfare plan exempt from the substantive requirements of ERISA. In addition, the Plan is intended to be a “separation pay plan” under Section 409A, in accordance with the regulations issued thereunder, to the extent applicable. The legal rights and obligations of any person having an interest in the Plan are determined solely by the provisions of the Plan and the Release.

Section 2 Definitions

- 2.01 Definitions. In addition to the other definitions contained in the Plan, the following terms shall have the following meaning:
- (a) “*Annual Compensation Amount*” means a Participant’s Base Salary and Bonus Amount, in each case, immediately prior to the Termination Date and determined without giving effect to any reduction constituting Good Reason.
- (b) “*Base Salary*” means a Participant’s annual base salary and does not include any other compensation including but not limited to, incentive bonuses, cash equivalent to any bonuses, allowances or any other type of regular payment.

- (c) “**Board**” means the Board of Directors of the Company.
- (d) “**Bonus Amount**” means a Participant’s target annual incentive cash bonus.
- (e) “**Cause**” will be determined by the Committee depending on whether a Change in Control has occurred, as follows:
 - (i) for a termination of employment before a Change in Control or at any point more than 24 months following a Change in Control, Cause means any one of the following reasons for the discharge or other separation of a Participant from employment:
 - (A) fraud (including but not limited to any acts of embezzlement or misappropriation of funds);
 - (B) serious dereliction of fiduciary obligation;
 - (C) conviction of a felony, plea of guilty or nolo contendere to a felony charge or any criminal act involving moral turpitude (which, through lapse of time or otherwise, is not subject to appeal);
 - (D) repeatedly being under the influence of drugs or alcohol (other than prescription medicine or other medically-related drugs to the extent that they are taken in accordance with their directions) during the performance of the Participant’s duties;
 - (E) a material and willful failure to perform the Participant’s duties;
 - (F) willful misconduct or gross negligence or other conduct that would reasonably be expected to result in material injury or reputational harm to any member of the Company Group; or
 - (G) material breach of a Letter Agreement or any other material agreement between the Participant and any member of the Company Group, or a violation of the Company’s written code of conduct or any other written policy of the Company Group, both as provided to the Participant before the alleged breach.

Anything herein to the contrary notwithstanding, the Company shall give the Participant written notice prior to a termination for Cause based upon the foregoing clauses (B), (D), (E), (F), or (G) above, which notice shall set forth the exact nature of the alleged conduct and the conduct required to cure such conduct, if the Company determines that the conduct is curable. The Participant shall have 30 days from the giving of such notice within which to cure the applicable conduct.

- (ii) for a termination of employment during the period starting on a Change in Control through 24 months following the Change in Control, Cause means for any Participant:
 - (A) fraud (including but not limited to any acts of embezzlement or misappropriation of funds);
 - (B) conviction of a felony, plea of guilty or nolo contendere to a felony charge (which, through lapse of time or otherwise, is not subject to appeal);
 - (C) repeatedly being under the influence of drugs or alcohol (other than prescription medicine or other medically-related drugs to the extent that they are taken in accordance with their directions) during the performance of the Participant's duties;
 - (D) willful misconduct or gross negligence or other conduct that would reasonably be expected to result in material injury or reputational harm to any member of the Company Group; or
 - (E) material breach of any restrictive covenant provisions in the applicable Letter Agreement.

Anything herein to the contrary notwithstanding, the Company shall give the Participant written notice prior to a termination for Cause based upon the foregoing clauses (B), (C), (D) or (E) above, which notice shall set forth the exact nature of the alleged conduct and the conduct required to cure such conduct, if the Company determines that the conduct is curable. The Participant shall have 30 days from electronic receipt of such notice within which to cure the applicable conduct.

- (f) "**Change in Control**" shall have the meaning ascribed to such term in the Freshpet, Inc. Second Amended and Restated 2014 Omnibus Incentive Plan (or any successor thereto).
- (g) "**Change in Control Termination**" means any termination of employment of: (a) a Participant (i) by the Company (other than for Cause and other than due to the Participant's Disability) upon or within 24 months following a Change in Control or (ii) at the request of an acquirer or potential acquirer in connection with a Change in Control; *provided* that, any termination of the employment of a Participant will not be considered a Change in Control Termination if the Participant is offered employment by the Company or its successor in a position having the same role at the corporate entity that survives the Change in Control with comparable or greater span of responsibility and with comparable compensation and benefit opportunities, and the Participant does not accept such offer of employment or (b) a Participant by the Participant for Good Reason upon or within 24 months following a Change in Control.

- (h) “**Code**” means the Internal Revenue Code of 1986, as amended.
- (i) “**Committee**” means the Compensation and Human Capital Management Committee of the Board.
- (j) “**Company Group**” means Freshpet, Inc., Employer and their respective subsidiaries and affiliates.
- (k) “**Disability**” means, with respect to a Participant, a physical or mental impairment that qualifies the Participant for disability benefits under the terms of the long-term disability plan of the Employer or other affiliate of the Company.
- (l) “**Employer**” means, for any Participant, the applicable member of the Company Group and that acts as the employer of record for such Participant.
- (m) “**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended from time to time.
- (n) “**Executive**” means any Level 1 Executive, Level 2 Executive and Level 3 Executive.
- (o) “**Good Reason**” means the termination of the Participant’s employment for any of the following reasons, without the Participant’s consent:
 - (i) the Company’s material breach of any provision of an applicable agreement between the Participant and any member of the Company Group;
 - (ii) a material adverse change in the Participant’s position (including status, offices, titles and reporting requirements), authority, duties or responsibilities; or
 - (iii) relocation of the Participant’s primary work location to a location which requires the Participant to travel more than 30 additional miles from the Participant’s residence than the Participant must already travel to arrive at Participant’s primary work location;

provided, however, that it shall not constitute Good Reason unless the Participant shall have provided the Company with written notice of its alleged actions constituting Good Reason (which notice shall specify in reasonable detail the particulars of such Good Reason) within 90 days following the first occurrence of such event and Company has not cured any such alleged Good Reason within 30 days of Company’s receipt of such written notice. The Participant must actually terminate employment within 30 days following the expiration of the Company’s cure period set forth above.

- (p) “**Letter Agreement**” means the individual agreement that a Participant enters into with the Company regarding the Participant’s participation in the Plan and containing restrictive covenant clauses.
- (q) “**Level 1 Executive**” means the Chief Executive Officer of the Company.
- (r) “**Level 2 Executive**” means each “named executive officer” (as defined in Item 402(a)(3) of Regulation S-K of the Securities Act of 1933, as amended) of the Company (other than the Chief Executive Officer) and each other member of the Company’s executive leadership team who has entered into a Letter Agreement providing for participation in the Plan and describing such individual as a Level 2 Executive.
- (s) “**Level 3 Executive**” means each employee of the Company who has been identified by the Committee and who has entered into a Letter Agreement providing for participation in the Plan and describing such individual as a Level 3 Executive.
- (t) “**Participant**” means each Executive that meets the requirements of Section 3 and Section 4.
- (u) “**Payment Commencement Date**” means, for a particular Participant, the first payroll date after the Release Effective Date of such Participant’s executed and non-revoked Release, but in no event later than the 60th day following the Termination Date.
- (v) “**Qualifying Termination**” means any termination of employment of a Participant that does not constitute a Change in Control Termination, and is by the Company other than for Cause, and other than on account of the Participant’s Disability.
- (w) “**Release**” has the meaning set forth in Section 4.
- (x) “**Restrictive Covenants**” mean those covenants and obligations of a Participant set forth in the Letter Agreement as well as any other non-competition, non-solicitation, non-disparagement, confidentiality, cooperation or other restrictive covenant provisions in any other agreement by and between such Participant and any member of the Company Group.
- (y) “**Severance Period**” means the period of time during which a Participant will receive payments under the Plan pursuant to Section 5.
- (z) “**Termination Date**” means the date on which a Qualifying Termination or Change in Control Termination occurs. For the avoidance of doubt, the determination of the Termination Date shall be made consistent with the definition of “separation from service” under Section 409A, if required to comply with Section 409A.

- 2.02 Interpretations. Capitalized terms used in this Plan are defined in this Section 2 for purposes of the entire Plan, unless the context requires otherwise. In addition, unless the context otherwise indicates, the use of a plural term shall include the singular, and the use of the singular shall include the plural.

Section 3
Eligibility and Participation

A Level 1 Executive, Level 2 Executive or Level 3 Executive shall become a Participant in the Plan following (i) such individual being designated by the Committee, (ii) such individual has entered into a Letter Agreement, reasonably satisfactory to the Committee, (iii) such individual has experienced a Qualifying Termination or a Change in Control Termination, and (iv) such individual satisfies all of the requirements of Section 4.

Section 4
Conditions on Receiving Severance Benefits

- 4.01 Release Requirement. Notwithstanding anything herein to the contrary, severance shall be paid under the Plan only in consideration of an Executive executing and not revoking an agreement and general release in such form acceptable to the Committee in full and without modification (a “**Release**”), following a Qualifying Termination or a Change in Control Termination. Such Release shall provide, among other things determined by the Committee, that the Executive releases and discharges the Employer, the Company and their respective affiliates from all claims and liabilities relating to the Executive’s employment with the Employer and/or the termination of the Executive’s employment, including without limitation, claims under the Age Discrimination in Employment Act and the Older Workers Benefit Protection Act, where applicable. An Executive shall become a Participant and payment of severance under the Plan will be paid only after the Release (and any supplemental release in the case of extended periods between notification of a Qualifying Termination or a Change in Control Termination and the Participant’s actual date Termination Date) has been signed and the time for the Executive to revoke the Release, if any, has expired without the Executive exercising any right to revoke (the “**Release Effective Date**”).
- 4.02 No Duplication of Benefits. In order to receive severance under the Plan, an Executive may not be entitled or eligible to receive any other severance, separation, notice or termination payments on account of his or her employment with any member of the Company Group under any other plan, policy, program or agreement unless required by applicable law or any individual employment, separation, retention or severance agreement. With respect to each Executive, the Plan replaces and supersedes any and all such rights under any individual employment, separation, retention or severance agreement as well as any other severance plans, policies, practices and/or arrangements of the Company Group prior to the Effective Date, including but not limited to the Freshpet, Inc. fka: Professor Connor’s, Inc. Severance Plan.

Section 5
Severance Benefits

5.01 Qualifying Termination Cash Severance Benefits. Except as otherwise provided herein or set forth in an individual Letter Agreement, a Participant shall be entitled to the following cash severance amount under the Plan if such Participant experiences a Qualifying Termination:

Participant	Severance Period	Cash Severance Amount
Level 1 Executive	24 Months	Two times the Annual Compensation Amount
Level 2 Executive	18 Months	One and a half times the Annual Compensation Amount
Level 3 Executive	12 Months	One times the Annual Compensation Amount

The Annual Compensation Amount described above shall be paid in cash as payroll continuation payments, beginning on the Payment Commencement Date and ending on the last day of the "**Severance Period**" as set forth in the chart above. The Severance Period shall commence as of the Termination Date and any unpaid amounts between the Termination Date and the Payment Commencement Date shall be paid in the first installment.

5.02 Change in Control Termination Cash Severance Benefits. Except as otherwise provided herein or set forth in an individual Letter Agreement, a Participant shall be entitled to the following cash severance amount under the Plan if such Participant experiences a Change in Control Termination:

Participant	Cash Severance Amount
Level 1 Executive	Three times the Annual Compensation Amount
Level 2 Executive	Two times the Annual Compensation Amount
Level 3 Executive	One times the Annual Compensation Amount

The Annual Compensation Amount set forth in the table above shall be paid in the form of a lump sum cash payment on the Payment Commencement Date and in no event later than March 15 of the year following the year in which the Change in Control Termination occurs, subject to Section 7.05.

The Annual Compensation Amount set forth above includes, without further addition, any statutory notice or redundancy pay required by applicable law.

Notwithstanding anything to the contrary in this Section 5.02, in the event that (i) the applicable Change in Control that precedes the Change in Control Termination would not also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Section 409A or (ii) payment in a lump sum as set forth in this Section 5.02 would otherwise be inconsistent with the requirements under Section 409A, then the Annual Compensation Amount shall be paid according to the schedule set forth in Section 5.01 or such other payment schedule set forth in the Participant's Letter Agreement, not the lump sum payment set forth in this Section 5.02.

5.03 **Outplacement Benefit.** If a Participant experiences a Qualifying Termination or a Change in Control Termination, the Company shall provide the Participant with references of outplacement services and a lump sum cash payment of \$25,000 subject to required withholdings. Such lump sum will be paid on the Payment Commencement Date.

5.04 **Qualifying Termination Health Benefits.** If a Participant experiences a Qualifying Termination, provided that the Participant is eligible for, and timely elects, continued coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended from time to time, and the regulations promulgated thereunder ("**COBRA**"), the Company will reimburse the Participant on a monthly basis for the COBRA premiums the Participant pays for continued health care coverage under the Company's group health plans for the Participant and the Participant's eligible dependents ("**COBRA Reimbursement**"). Subject to the Participant providing proof of payments of COBRA premiums, the Company will pay the Participant the COBRA Reimbursements for the period from the Participant's Termination Date until the earliest to occur of (i) the end of the COBRA Period set forth in the immediately following table; (ii) the date the Participant becomes eligible for group health insurance coverage through a subsequent employer; or (iii) the date the Participant ceases to be eligible for COBRA coverage for any reason, including the Participant ceasing to pay the applicable COBRA premiums (each of the events described in (ii) or (iii) in this Section 5.04 shall be referred to herein as a "**Disqualifying Event**"). The Participant is required to notify the Company within five days of becoming aware that a Disqualifying Event has occurred or will occur. The COBRA health care continuation coverage period under Section 4980B of the Code shall run concurrently with the period during which the Company pays the COBRA Reimbursements. The COBRA Period shall commence as of the Termination Date and any unpaid amounts between the Termination Date and the Payment Commencement Date shall be paid in the first installment of the COBRA Reimbursement.

Participant	COBRA Period
Level 1 Executive	18 Months
Level 2 Executive	18 Months
Level 3 Executive	12 Months

5.05 Qualifying Change in Control Termination Health Benefits. In the event of a Change in Control Termination, instead of the reimbursements contemplated by Section 5.04, the Company shall provide the Participant with a lump sum cash payment that represents the aggregate total of reimbursements that the Participant would have been entitled to under Section 5.04 for the full COBRA Period if such termination was a Qualifying Termination, determined in the Committee's discretion.

Notwithstanding anything to the contrary in this Section 5.05, in the event that (i) the applicable Change in Control that precedes the Change in Control Termination would not also constitute a change in ownership or effective control of, or a change in the ownership of a substantial portion of the assets of, the Company under Section 409A or (ii) payment in a lump sum as set forth in this Section 5.05 would otherwise be inconsistent with the requirement under Section 409A, then the Participant shall be entitled to the monthly reimbursements in accordance with Section 5.04 or such other payment schedule set forth in the Participant's Letter Agreement, not the lump sum payment set forth in this Section 5.05.

5.06 Equity Awards. If a Participant experiences a Qualifying Termination or a Change in Control Termination, then any equity awards held by such Participant shall be governed by the terms of the applicable award agreements governing such equity awards and the Freshpet, Inc. Second Amended and Restated 2014 Omnibus Incentive Plan, or any successor plan such equity award was granted under.

5.07 Forfeiture and Recovery of Severance Benefits. Notwithstanding any provisions hereunder to the contrary, a Participant's benefits under the preceding provisions of this Section 5 are contingent upon the Participant complying with the requirements of any applicable Restrictive Covenants and are contingent upon the Committee not making a determination subsequent to the Participant's termination of employment other than for Cause that the Participant should have been terminated for Cause. Upon a determination by the Committee that a Participant has not complied with the requirements of any applicable Restrictive Covenants or that a Participant should have been terminated for Cause, all benefits hereunder will be immediately forfeited and the Participant shall repay to the Company any payments previously made by the Company under the preceding provisions of this Section 5. Any such repayment must be made no later than 30 days after the Company provides written notice to the Participant of the repayment obligation. Any amount not paid within 30 days will accrue interest from the date payment is due under the preceding sentence until paid at the applicable interest rate compounded monthly. The applicable interest rate for purposes of the preceding sentence is the monthly short-term borrowing rate of the Company. No failure or delay on the part of the Company in exercising any power, right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy whether or not specified herein.

5.08 Applicable Clawback Policies. All cash payments provided for under this Plan will be subject to, and subject to any offset under, any applicable clawback or recoupment policies that may be approved or implemented by the Board or a committee of the Board

from time to time, whether or not approved before or after the Effective Date and the Company may offset any payments due under this Plan to a Participant by any required repayments that such Participant under any applicable clawback or recoupment policy; *provided* that any application of a clawback policy or offset in respect thereof will be applied consistent with Section 409A.

Section 6
Plan Administration

- 6.01 Plan Administration. The Committee will administer the Plan and will have the exclusive discretion and authority to (i) establish rules, forms, and procedures for the administration of the Plan, (ii) construe and interpret the Plan, (iii) decide any and all questions of fact, interpretation, definition, computation or administration arising in connection with the operation of the Plan, including, but not limited to, the eligibility to participate in the Plan and amount, if any, of benefits paid under the Plan, and (iv) take all other actions related to the Plan, and all action taken by the Committee will be binding and conclusive on all persons. The Company is the named fiduciary of the Plan, and shall administer the Plan, acting through the Committee.
- 6.02 Delegation of Authority. Subject to applicable law and listing exchange rules, the Committee may appoint one or more individuals and delegate such of its powers and duties as it deems desirable to any such individual(s), in which case every reference herein made to the Committee shall be deemed to mean or include the appointed individual(s) as to matters within their jurisdiction.
- 6.03 Claim Procedure. In the event that a dispute arises over an Executive's benefit, the Executive must make a written claim to the Committee. The Committee shall review the written claim and, if the claim is denied in whole or in part, the Committee shall provide, in writing and within 90 days of receipt of such claim, its specific reasons for such denial and reference to the provisions of the Plan upon which the denial is based and any additional material or information necessary to perfect the claim. If the Executive desires a second review, subject to the time limitations in Section 7.04, the Executive shall notify the Committee in writing of the request for a second review within 60 days of the first claim denial. The Board shall then review the claim again and provide a written decision within 60 days of receipt of such request for a second review. This decision shall likewise state the specific reasons for the decision and shall include reference to specific provisions of the Plan upon which the decision is based. If the Executive wishes to pursue the Executive's claim further, an arbitration may be filed against the Company consistent with Section 7.04.
- 6.04 Indemnification. The Company shall indemnify and hold harmless any Committee member or other designee in the performance of his or her duties under the Plan against any and all expenses and liabilities arising out of his or her administrative functions or fiduciary responsibilities under the Plan, including any expenses and liabilities that are caused by or result from an act or omission constituting the negligence of such member in the performance of such functions or responsibilities, but excluding expenses and liabilities that are caused by or result from such

member's own gross negligence or willful misconduct. Expenses against which any designee shall be indemnified shall include, without limitation, the amounts of any settlement or judgment, costs, counsel fees, and related charges reasonably incurred in connection with a claim asserted or a proceeding brought or settlement thereof.

Section 7
Miscellaneous

- 7.01 No Implied Employment Contract. This Plan is not an employment contract. Nothing in this Plan or any other instrument executed pursuant to this Plan shall confer upon a Participant any right to continue in the Company's employ or service nor limit in any way the Company's right to terminate a Participant's employment at any time for any reason. The Company and the Participant acknowledge that the Participant employment is and shall continue to be "at-will", as defined under applicable law, except to the extent otherwise expressly provided in a written agreement between the Participant and the Company.
- 7.02 Amendment or Termination of the Plan. The Company, by action of its Board or Committee, reserves the right to amend or terminate the Plan, in whole or in part, at any time and for any reason, subject to this Section 7.02. No such amendment or termination will cause the discontinuance of payment of severance benefits to any person who is already receiving severance benefits under the Plan at the time of the amendment or termination or contravene any rights to maintenance of benefits eligibility as set forth in a Letter Agreement. Notwithstanding the foregoing, this Plan may not be terminated in whole or in part, or otherwise amended or modified in any respect (except as may be required by applicable law and not adverse to any Participant) within (i) the six month period immediately prior to the occurrence of a Change in Control or (ii) the 24 month period immediately following the occurrence of a Change in Control.
- 7.03 Governing Law. To the extent not preempted by ERISA, the Plan and all questions concerning the construction, validity and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the choice of law principles thereof.
- 7.04 Arbitration; Exhaustion and Time Limit to Arbitrate.
- (a) To the fullest extent permitted by law, any and all claims, disputes, or breaches arising out of or in any way related to (1) the Plan, the Non-Disclosure, Non-Competition and Non-Solicitation Agreement, or any Letter Agreement or the enforcement, performance, breach or interpretation of any of the foregoing; (2) Executive's employment with the Company Group, including claims or disputes under any statute, regulation, or ordinance, such as claims for discrimination or retaliation under federal, state and/or local laws; (3) any claims for breach of fiduciary duty; and (4) any disagreement as to whether such claims or disputes are arbitrable, shall be settled exclusively by final, binding arbitration conducted in the State of Delaware pursuant to the Employment Arbitration Rules & Procedures of JAMS (the "**Rules**"), except as they are modified by the Plan,

before a single neutral arbitrator with substantial experience with respect to ERISA, selected in accordance with the Rules. For the avoidance of doubt, in the event of a conflict with this Section 7.04 and any other dispute resolution agreement between the claimant and any member of the Company Group, this Section 7.04 shall govern disputes under the Plan.

- (b) In any such arbitration, the arbitrator will apply Delaware law and will issue a written award/opinion and the Company will pay the arbitrator's fee and arbitration forum fees. The claimant will be responsible for his or her own legal fees. The judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Nothing in this Section 7.04 is intended to prevent either the claimant or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. For purposes of settling any dispute or controversy arising hereunder or for the purpose of entering any judgment upon an award rendered by the arbitrator, the Company and Executive hereby consent to the jurisdiction of any or all of the following courts: (i) the United States District Court for the District of Delaware or (ii) any of the courts of the State of Delaware. The Company and the claimant hereby waive, to the fullest extent permitted by applicable law, any objection which it may now or hereafter have to such courts' jurisdiction and any defense of inconvenient forum with respect to such courts. The Company and the claimant hereby agree that a judgment upon an award rendered by the arbitrator may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. No arbitration award/opinion will have any preclusive effect as to any issues or claims in any other arbitration or court proceeding unless each of the parties in such proceeding was also a named party in the arbitration.
- (c) Executive must bring any dispute in arbitration on an individual basis only, and not on a class, collective or representative basis ("class action waiver"). The arbitrator may not join or adjudicate the claims or interests of any other person or employee in the arbitration proceeding, nor may the arbitrator otherwise order any consolidation of actions or arbitrations or any class, collective, or representative arbitration. Insofar as any claims, disputes, or breaches are not eligible for arbitration or are otherwise excluded from or not subject to arbitration, for any reason, the class action waiver applies and remains valid and enforceable with respect to such claims, disputes, or breaches. Additionally, insofar as any claims, disputes, or breaches are permitted by a court of competent jurisdiction to proceed on a class action, collective action, or representative action basis, they must do so only in a court of competent jurisdiction and not in arbitration. Except as provided in the preceding sentence, this Section 7.04 is intended to make mandatory individual arbitration apply, as described above, to the maximum extent permissible under ERISA; if any feature of this arbitration requirement is impermissible under ERISA, arbitration as described above shall remain required with the minimum change necessary to allow the arbitration requirement to be permissible under ERISA.

- (d) Any and all claims, disputes, or breaches shall be governed by the Federal Arbitration Act (the “**FAA**”). In the event the FAA is deemed to not apply, any and all claims, disputes, or breaches shall be governed by the laws of the State of Delaware, to the extent such law is not preempted by federal law.
- (e) Any claim for arbitration issued pursuant to this Section 7.04 (an “**Arbitration Claim**”) must be commenced no later than two years from the earliest of (i) the date the first benefit payment was made or allegedly due; or (ii) the date the Committee or its delegate first denied the claimant’s request; *provided, however*, that, if the claimant commences a request for a second review pursuant to Section 6.03 before the expiration of such two-year period, the period for commencing an Arbitration Claim shall expire on the later of the end of the two-year period and the date that is three months after the second review is finally denied, such that the claimant has exhausted the Plan’s claims and appeals procedures. Any Arbitration Claim, claim for a second review under Section 6.03 or action that is commenced, filed or raised after expiration of such two-year period (or, if applicable, expiration of the three-month period following exhaustion of the Plan’s claims and appeals procedures) shall be time-barred.

7.05 Code Section 409A.

- (a) This Plan shall be construed and interpreted so that payments made and benefits provided hereunder are exempt from Section 409A of the Code (“**Section 409A**”) insofar as possible. To the extent payments and benefits hereunder are subject to Section 409A, this Plan shall be construed and interpreted to retain compliance with Section 409A.
- (b) Each payment under the Plan shall be treated as a separate payment of compensation for purposes of applying the exclusion from Section 409A for certain short-term deferral amounts and involuntary separation payments.
- (c) Any amounts payable solely on account of an involuntary separation from service within the meaning of Section 409A shall be excludible from the requirements of Section 409A, either as involuntary separation pay or as short-term deferral amounts (e.g., amounts payable under the schedule prior to March 15 of the calendar year following the calendar year of involuntary separation) to the maximum possible extent.
- (d) Any in-kind benefits provided under the Plan shall be provided in accordance with the requirements of Section 409A, including, where applicable, the provision that in-kind benefits provided during a calendar year may not affect the in-kind benefits to be provided in any other calendar year and the provision that the right to in-kind benefits is not subject to liquidation or exchange for another benefit.
- (e) If payment of any amount of “deferred compensation” (as defined under Section 409A, after giving effect to the exemptions thereunder) (“**Deferred Compensation**”) is contingent upon the Participant’s taking any employment

related action, including but not limited to, agreeing to execution of a Release, and if the period within which the Participant must take the employment related action would begin in one calendar year and expire in the following calendar year, then any payments contingent on such employment-related action shall be made in such following calendar year (regardless of the year of execution of such Release) if payment in such following calendar year is required in order to avoid taxes, interest and penalties under Section 409A.

- (f) If a Participant is a “specified employee” as the date of termination of employment, payment of any amount of Deferred Compensation required to be delayed in compliance with Section 409A(a)(2)(B) of the Code, shall not be made prior to the earlier of the expiration of the six-month period measured from the Participant’s separation from service, or the date of the Participant’s death. Amounts delayed under this provision shall be paid in one lump sum, without interest, within ten days after the date payment becomes due after such delay.

- 7.06 Income and Excise Taxes. All compensation and amounts under the Plan shall be subject to applicable United States federal (including FICA), state and local, foreign country or other tax withholding requirements. The Company may require that a Participant pay to the Company an amount sufficient to satisfy such tax withholding requirements with respect to payments under the Plan, or the Company Group may deduct from other wages and compensation paid by the Company Group the amount of any withholding taxes due with respect to payments under the Plan. The Participant is solely responsible for the payment of all federal, state and local income and excise taxes resulting from the Participant’s benefits under this Plan. The Participant acknowledges and agrees that notwithstanding Section 7.05 or any other provision of this Plan, the Company is not providing the Participant with any tax advice with respect to Section 409A or otherwise and is not making any guarantees or other assurances of any kind to the Participant with respect to the tax consequences or treatment of any amounts paid or payable to the Participant under this Plan.
- 7.07 Code Section 280G. If any payment or benefit a Participant would receive pursuant to this Plan or otherwise (“**Payment**”) would (a) constitute a “parachute payment” within the meaning of Section 280G of the Code, and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the “**Excise Tax**”), then such Payment shall be equal to the Reduced Amount. The “**Reduced Amount**” shall be either (x) the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax or (y) the largest portion, up to and including the total Payment, whichever amount, after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in the Participant’s receipt, on an after-tax basis, of the greatest economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting parachute payments is necessary so that the Payment equals the Reduced Amount, reduction shall occur in the manner that results in the greatest economic benefit for the Participant and in compliance with Section 409A. If more than one method of reduction will result in the same

economic benefit, the items so reduced will be reduced pro rata. All determinations to be made under this Section 7.07 shall be made by an independent public accounting firm selected by the Company immediately prior to an event giving rise to a potential parachute payment (the "**Accounting Firm**"), which shall provide its determinations and any supporting calculations to both the Company and any impacted Participant within 30 days after such event. Any such determination by the Accounting Firm shall be binding upon the Company and the applicable impacted Participant. All of the fees and expenses of the Accounting Firm in performing the determinations shall be borne solely by the Company.

7.08 Notices. Any notice to the Company provided for in this Plan or a Letter Agreement shall be addressed to _____ at 1545 US 206, 1st Floor, Bedminster, New Jersey or at _____, and any notice to the Participant shall be addressed to such Participant at the current address or electronic mail address shown on the records of the Company Group, or to such other address or electronic mail address as the Participant may designate to the Company in writing. Any notice shall be delivered by hand, sent by overnight courier or telecopy or enclosed in a properly sealed envelope addressed as stated above, registered and deposited, postage prepaid, in a post office regularly maintained by the United States Postal Service, or, if to the Participant, delivered via electronic mail (provided confirmation of the transmission is obtained).

[●], 2024

To: [Executive Name]

Subject: Participation in the Freshpet, Inc. Key Executive Severance Plan

Dear [First Name]:

Freshpet, Inc. (the “*Company*”) has implemented the Freshpet, Inc. Key Executive Severance Plan (the “*Plan*”), a copy of which is attached hereto as Exhibit A, and all capitalized terms used but not defined in this letter agreement (this “*Letter Agreement*”) shall have the meaning assigned to such terms in the Plan.

In consideration for (i) the Company’s granting you eligibility to participate in the Plan and (ii) the Company’s agreement in this Letter Agreement not to decrease any of the benefits you are eligible to receive under the Plan without your written consent, you hereby agree:

- you will sign the restrictive covenant agreement (the “*RCA*”) in the form attached as Exhibit B to this Letter Agreement;
- you will comply with the terms of the RCA in all respects; and
- your current [Employment Agreement][/][Offer Letter], dated as of [●] (the “*Employment Agreement*”), is hereby rescinded and terminated effective immediately, on mutual agreement between you and the Company, with no impact or payments due to you, and you further agree that you waive and forever release any right under the Employment Agreement or any other agreement, plan or policy, including, but not limited to, the Freshpet, Inc. FKA: Professor Connor’s, Inc. Severance Plan, that would entitle you to any severance or other separation or termination compensation or benefits in circumstances that would be a Qualifying Termination or Change in Control Termination under the Plan; *provided* that you are not waiving any right to such compensation or benefits that you may otherwise be entitled to under any provisions in any individual equity award agreements governing outstanding equity awards.

Subject to your satisfaction of the foregoing and all requirements under the Plan, you will be eligible to participate in the Plan as a [Level 1][/][Level 2][/][Level 3] Executive. To the extent you are promoted after the date of this Letter Agreement, the impact of your promotion on your participation level will be communicated to you by the Company.

[Notwithstanding anything to the contrary, Section 5.04 (Health Benefits) of the Plan shall be subject to any applicable rules, conditions, and limitations imposed from time to time by the Employer’s insurers and/or benefit providers and shall be applied and administered with such intent.]

Subject to the requirements of the Plan, in the event your employment is terminated under circumstances that constitute a Qualifying Termination or a Change in Control Termination and you become a Participant under the Plan, you will be entitled to the compensation and benefits set forth in Section 5 in the Plan as a [Level 1][/][Level 2][/][Level 3] Executive.

In consideration of your agreements in this Letter Agreement, the Company shall not decrease the benefits you are entitled to under the Plan unless you agree to any such decrease in writing; *provided* that the Company may, pursuant to the Plan, otherwise amend the Plan in such a manner that will not decrease your benefits under the Plan without your consent. In the event of a Change in Control, the limitation on the ability to amend or terminate the Plan as set forth in Section 7.02 of the Plan shall apply. For the avoidance of doubt, the Employment Agreement shall be canceled and rescinded as set forth herein.

Your participation in the Plan is also subject to your execution of and non-revocation of a Release and your continued compliance with the RCA and any other Restrictive Covenants. You agree that you will forfeit any rights under the Plan if you do not sign a Release, you revoke a Release or you breach the RCA or any other applicable Restrictive Covenants.

Please review the Plan for details about its terms and conditions. Your continued participation in the Plan and any payment thereunder will be governed by the terms of the Plan and this Letter Agreement. Your right to participation in the Plan is personal to you and cannot be transferred, assigned, or pledged except under the laws of intestacy. This Letter Agreement does not interfere in any way with the right of the Company to terminate your employment at any time for any reason, in accordance with applicable law.

[Notwithstanding anything to the contrary in the Plan, your "Cash Severance Amount" for purposes of the table in Section 5.02 shall be two and a half times the Annual Compensation Amount.]

[All amounts and other benefits payable to you or otherwise to be received by you under the Plan are subject to deduction and withholding of all applicable income taxes, PRSI, USC and any other taxes and levies that may be required to be deducted and withheld from time to time under applicable law. In addition, the payments under the Plan include and will not be supplemented by any other notice, redundancy or other termination payments or reliefs required by applicable law and no other such payments or benefits will be made or provided.]

Please acknowledge your acceptance of participation in the Plan and the terms and conditions by signing this letter below. You should keep a copy of this Letter Agreement for reference.

Sincerely,

Freshpet, Inc.

By:

Name: _____

Title:

Date:

I have read the Plan, and I agree to be bound by the terms of the Plan. I agree that all decisions and determinations of the Committee or the Board with respect to the Plan shall be final and binding.

By:

Name:

Date:

EXHIBIT A

Freshpet, Inc. Key Executive Severance Plan
(attached)

EXHIBIT B

Restrictive Covenant Agreement
(attached)

NON-DISCLOSURE, NON-COMPETITION AND NON-SOLICITATION AGREEMENT

This Non-Disclosure, Non-Competition and Non-Solicitation Agreement (this or the “**Agreement**”), dated [•] 2024, is entered into by and between [•] (“**Executive**”) and Freshpet, Inc. (the “**Company**”), a Delaware corporation.

RECITALS

WHEREAS, the Company has developed certain business practices and confidential, proprietary, and trade secret information, including, but not limited to, client lists, contact lists, and certain technology, which has given the Company a competitive advantage in the pet food industry; and

WHEREAS, Executive desires to be and/or remain employed by the Company; and

WHEREAS, the Company agrees to employ and/or continue employing Executive contingent upon Executive’s execution of this Agreement so that the Company’s business practices and confidential, proprietary, and trade secret information will be safeguarded.

NOW, THEREFORE, in consideration of Executive’s participation in the Company’s Key Executive Severance Plan (the “**Plan**”) and Executive’s eligibility to receive benefits under the Plan subject to the terms of the Plan and the individual participation letter entered into between Executive and the Company, the mutual covenants and promises therein, and other good and valuable consideration related to Executive’s employment, and with the intention of being legally bound, the parties agree as follows:

1. **Definitions.**

1.1 “**Competing Business**” means any business which engages in the development, manufacture, production, sale, or distribution of any dog or cat food or treats, whether dry, fresh, refrigerated, frozen, or raw.

1.2 “**Confidential Information**” means any and all information, whether or not meeting the legal definition of a trade secret, containing and/or concerning: the Company’s projects, methodologies, business or vendor relationships, relationships with strategic or business partners, and all information and know-how (whether or not patentable, copyrightable or otherwise able to be registered or protected under laws governing intellectual property) owned, possessed, or used by the Company, including, without limitation, any invention, existing or future product, formula, method, manufacturing techniques and procedures, composition, compound, project, development plan, market research, vendor information, supplier information, customer lists or information, apparatus, equipment, trade secret, process, research, reports, clinical data, financial data, technical data, test data, know-how, computer program, software, software documentation, source code, hardware design, technology, marketing or business plan, forecast, unpublished financial statement, budget, license, patent applications, contracts, joint ventures, price, cost and personnel data, any trade names, trademarks and/or slogans. Confidential Information does not include information that can be shown by documented evidence (x) to have become widely known to the public; (y) was rightfully in Executive’s possession or part of Executive’s general skill,

knowledge, know how or experience prior to Executive's employment with the Company; or (z) is disclosed to Executive without confidential or proprietary restriction by a third party who rightfully possesses the information, without confidential or proprietary restriction. Notwithstanding anything to the contrary in this Agreement, however, Confidential Information includes any and all information that Company is obligated to maintain as confidential or that Company may receive or has received from others with any understanding, express or implied, that it will not be disclosed.

1.3 "**Restricted Area**" means any geographic area where the Company is actively engaged in business.

1.4 "**Restricted Period**" means during Executive's employment and for the [●] month period immediately following Executive's Termination.

1.5 "**Termination**" means the date of termination of Executive's employment by either party howsoever arising and for any reason.

2. **Nature and Duties of Employment.**

2.1 Executive agrees to: (i) devote the Executive's full time and energy to the business and affairs of the Company; (ii) use the Executive's best efforts, skills, and abilities to promote the interests of the Company; (iii) perform faithfully and to the best of the Executive's ability all assignments of work given to the Executive by the Company; and (iv) comply with or abide by all policies, practices, procedures, and rules of the Company at all times.

2.2 Executive agrees to not enter into any agreement or perform any other work during the Executive's employment with the Company that will prevent the Executive from fully complying with the terms of this Agreement or create a possible conflict of interest between the Executive and the Company.

2.3 Executive acknowledges that employment by the Company creates a relationship of confidence and special trust between Executive and the Company with respect to the use of Confidential Information, among other aspects of Executive's employment relationship. Executive acknowledges and agrees that this Agreement is not meant to imply or to constitute an employment contract for a specific term of employment and that the at-will status of Executive's employment with the Company (as defined under applicable law, except to the extent otherwise expressly provided in a written agreement between the Executive and the Company) is not affected by this Agreement.

3. **Use of Confidential Information.**

3.1 The parties recognize that the business of the Company and the nature of Executive's employment will permit Executive to have access to Confidential Information of the Company, and such Confidential Information is the property of the Company, and that any unauthorized disclosure thereof may be highly prejudicial to their respective interests. Executive acknowledges that Confidential Information has been and will continue to be created or established as a result of substantial efforts and expenditures on the part of the Company, and that it is not and will not be in the public domain.

3.2 Except as provided in Section 3.3, Executive shall maintain in secrecy all Confidential Information of the Company or any of its affiliates or their respective clients and will not, without the express written consent of a corporate officer of the Company, use, appropriate or reproduce Confidential Information or disclose or make available Confidential Information to any third party for any purpose other than the performance of the duties of Executive's employment with the Company. Upon Executive's Termination for any reason, or any time the Company makes a request, Executive will deliver promptly to the Company all Confidential Information and all copies of Confidential Information or any analyses, compilations, summaries, studies, or other documents based, in whole or in part, upon the Confidential Information. Upon the Company's request, Executive shall certify in writing to the Company that no Confidential Information or any analyses, compilations, summaries, studies, or other documents based, in whole or in part, upon the Confidential Information, remains in Executive's possession or control.

3.3 Nothing in this Agreement shall prohibit or restrict Executive from initiating communications directly with, responding to any inquiry from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or filing a claim or assisting with an investigation directly with a government agency or entity, or from making other disclosures that are protected under the whistle-blower provisions of state or federal law or regulation. Executive does not need the prior authorization of the Company to engage in conduct protected by this subsection, and Executive does not need to notify the Company that Executive has engaged in such conduct. Please take notice that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose trade secrets to their attorneys, courts, or government officials in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law. In addition, nothing in this Agreement is intended to prevent Executive from exercising rights under Section 7 of the National Labor Relations Act (including without limitation assisting co-workers or former co-workers with workplace issues concerning the Company) or from communicating with others about Executive's employment with the Company (including without limitation communicating with a union or the National Labor Relations Board).

4. **Assignment of Certain Rights.** In consideration of employment and other benefits of value, Executive, on Executive's behalf and on behalf of Executive's heirs and representatives, agrees to assign and transfer and hereby assigns and transfers to Company, its affiliates, successors and assigns, as applicable, all of Executive's right, title and interest in and to any and all inventions, discoveries, developments, improvements, techniques, designs, data, processes, procedures, systems and all other work products, whether tangible or intangible, that Executive, either solely or jointly with others, has conceived, made, acquired, suggested, reduced to practice, or otherwise created during employment with Company, and which relate in any manner to any of the business, services or products, techniques, processes or procedures, products, designs, data or systems of Company and/or any of its affiliates. Executive further agrees that, upon the termination of the employment of Executive for any reason, to immediately return any of the foregoing and any information or copies of information relating to any of the foregoing to Company. Executive acknowledges that this Agreement does not require Executive to assign or offer to assign to Company any invention that Executive developed entirely on Executive's own time without using Company's equipment, supplies, facilities or trade secret information except for those inventions that: (i) relate directly to the business of Company; (ii) relate to Company's actual or demonstrably

anticipated research or development; or (iii) result from any work performed by Executive for Company.

4.1 **Work for Hire:** For the avoidance of doubt, it is, and has always been, the intent and understanding of the parties that all work product created by Executive in the capacity as a [TITLE] to Company shall be considered a work made for hire under the Copyright Act, 17 USCA §101, *et seq.*, and copyright and other rights in Executive's work product, and all derivative works and/or any modifications and variations of the work product, have always and continue to vest solely in Company. In the event it is deemed that Executive's work product is not a work for hire, then this Agreement shall constitute an irrevocable, worldwide, complete and absolute assignment, in perpetuity, of any and all copyrights and any other rights, including any moral rights, which Executive may have acquired as a result of serving as a [TITLE] to Company. Executive agrees to provide reasonable assistance required to perfect the rights defined in this section, including completion of any additional paperwork for applications for copyright registrations.

5. **Return of Company Property.** The Company may require Executive at any time during Executive's employment, and will require Executive on his or her date of Termination to: (i) return to the Company all equipment (including but not limited to computers, laptops, personal handheld devices, and mobile phones), monies, goods, samples, papers, documents, notes, manuals, data, tapes, software, access cards, base kit, travel kit, team kit, credit cards, and other property; (ii) delete from Executive's own computer equipment, mobile telephone or any other personal device (or personal email or cloud account, external drive or other form of data storage) any Confidential Information or intellectual property of the Company; and (iii) provide the Company with passwords and such other information as is necessary to enable or facilitate the Company's access to Executive's workplace computer equipment, mobile telephone, etc.

6. **Restrictive Covenants.**

6.1 **Non-Competition and Non-Employment with Customers:**

(i) Except as provided in Exhibit 1 (as applicable), Executive agrees that during Restricted Period, Executive will not, without the Company's express written consent, directly or indirectly engage in or participate in any activity with a Competing Business in the Restricted Area, whether on Executive's own account or as principal, partner, shareholder, director, Executive, consultant or in any other competitive capacity. For the avoidance of doubt, this Section 6.1 does not prohibit Executive from purchasing for investment up to 5% of the total capital stock of a publicly traded company, mutual funds or retirement plan investments, and the foregoing provision only prohibits Executive from performing services of the type performed by Executive during the last twelve months of employment with Company and/or serving in a position where there is a substantial likelihood that Executive may use or share Confidential Information as part of their new role.

(ii) Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, without the Company's express written consent, accept employment with any customer or client of the Company to whom Executive provided any services on behalf of Company during the last twelve months of employment with Company for the purpose of providing such customer or client services similar to the services Executive provided on behalf of the Company.

6.2 **Non-Solicitation of Customers:** Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, directly or indirectly, contact, solicit, call-on, service, or accept any of the Company's current or prospective customers or clients with whom Executive had direct contact or about whom Executive received Confidential Information during the last twelve months of employment with the Company.

6.3 **Non-Solicitation of Employees:** Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, directly or indirectly, solicit, induce, recruit, encourage, take away, or hire (or attempt any of the foregoing actions) or otherwise cause (or attempt to cause) any employee or independent contractor of the Company to leave his/ her employment or engagement with the Company either for employment with Executive or with any other entity or person, or otherwise interfere with or disrupt (or attempt to disrupt) the employment or service relationship between any such individual and the Company. For the avoidance of doubt, this Section 6.3, does not prohibit Executive from hiring or engaging any individual who responds for a general solicitation or job posting that is not directed towards any specific individual or any employee or independent contractor of the Company.

7. **Severability.** In the event that any one or more of the provisions of this Agreement are held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby. Moreover, if any one or more of the provisions contained in this Agreement are held to be excessively broad as to duration, scope, geographic area, activity or subject, such provisions will be construed by limiting and reducing them so as to be enforceable to the maximum extent compatible with applicable law.

8. **Remedies For Threatened or Actual Breach.** Executive agrees that in the event of a threatened or actual breach of Section 3 or Section 6, in whole or in part, the resulting damage would be irreparable and thus difficult or impossible to determine, and that, in any event, there would not be an adequate remedy at law to protect against or remedy any damage, even if money damages may be awarded. Executive further acknowledges that Executive's skills and knowledge are special, unique and extraordinary and that any breach or threatened breach of Section 3 or Section 6 would result in immediate and irreparable injury to the Company. Executive therefore agrees that, in addition to any money damages or other equitable relief as may be deemed proper by a court or arbitrator of competent jurisdiction, the Company is entitled to immediately restrain and enjoin Executive from any activity in breach of this Agreement and/or in aid of arbitration, without the necessity of posting bond or other security, if such a breach occurs or is imminent or threatened.

9. **Survival of Rights.** The terms and conditions in Section 3, Section 4, Section 5, and Section 6 of this Agreement are necessary to protect the rights and interests of the Company and Executive and will survive the termination or expiration of this Agreement. The terms and conditions of this Agreement providing for any activity following the effective date of termination or expiration of this Agreement will survive until such time as those terms and conditions have been fulfilled or satisfied.

10. **Acknowledgement and Effective Date.** Executive acknowledges receipt of a copy of this Agreement and agrees that all of Executive's obligations under this Agreement will be binding upon Executive's heirs, assigns and legal representatives. This Agreement will be effective as of the date the Executive commenced or commences employment with the Company.

11. **Governing Law.** This Agreement and any disputes relating in any way to this Agreement will be construed and interpreted in accordance with and governed by the laws of the State of Delaware. Subject to any agreement to arbitrate between the parties, with respect to this Agreement and any suit, action or other proceeding arising from or relating to this Agreement, each party hereby submits itself for the sole purpose of this Agreement and any controversy arising under this Agreement to the exclusive jurisdiction of the federal or state courts (and any courts of appeal there from) located in the State of Delaware, and waives any objection to the jurisdiction, forum, or venue of such courts.

12. **Representations and Warranties.** Executive represents and warrants that: (i) Executive has the full capacity, power, right and authority to enter into this Agreement, to be legally bound by this Agreement and to fully perform Executive's obligations under this Agreement; (ii) this Agreement is a valid and binding instrument and is binding upon Executive and Executive's heirs, assigns and legal representatives; (iii) Executive has read this entire Agreement, understands it, and agrees that the restrictions contained in this Agreement are reasonable, proper, and necessitated by the Company's legitimate business interests; (iv) in executing this Agreement, Executive has not relied upon any representation or statement not set forth in this Agreement; (v) Executive has not and will not improperly use or disclose to the Company, or store on the Company premises or IT systems, computers or other devices, any trade secrets, confidential or proprietary information or material belonging to any previous employer; and (vi) there are no other agreements to which Executive is a party or is bound, or orders, judgments or decrees to which Executive is subject, that conflict with this Agreement or with Executive's ability to perform Executive's obligations under this Agreement.

13. **Entire Agreement.** This Agreement sets forth the complete understanding of the parties regarding the subject matter referred to in this Agreement, and supersedes all prior discussions and writings between the parties relating generally to the same subject matter with the exception of any agreement concerning confidentiality, which agreement will remain in full force and effect, and is hereby confirmed and ratified. No amendment or modification of this Agreement will be valid or binding upon the parties unless in writing and signed by both parties.

This Agreement is executed by the parties as follows:

Freshpet, Inc.

[Executive]

Signed: _____

Signed: _____

Printed: _____

Title:

CONTINGENT HOME COUNTRY OR STATE LAW MODIFICATIONS

The purpose of this Exhibit 1 to the Agreement is to modify certain terms of this Agreement, as described below, to the extent that Delaware law does not otherwise apply as set forth in Section 11 of the Agreement. For the purpose of this Agreement, if Executive works for the Company in one of the countries or states identified below (each, an “**Employment Jurisdiction**”), the Agreement is subject to modification in accordance with all appropriate change(s) applicable for that country or state. If Executive’s Employment Jurisdiction subsequently changes, then any modifications applicable to Executive’s new Employment Jurisdiction will control, and any change(s) applicable for Executive’s former Employment Jurisdiction will no longer control. Executive understands that if Executive’s Employment Jurisdiction is not listed below then the Agreement will continue to apply as written with no changes made as a result of this Exhibit. For the purposes of this Agreement, the Executive is a resident of or works in only one state at any given time. The restrictions contained herein will continue for the duration of the Executive’s employment.

Alabama**Section 6.3 is removed and replaced with the following:**

6.3 *Non-Solicitation of Employees*: Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, directly or indirectly, solicit, induce, recruit, encourage, take away, or hire (or attempt any of the foregoing actions) or otherwise cause (or attempt to cause) any employee or independent contractor of the Company, who holds a position that is uniquely essential to the management, organization, or service of the business, to leave his/her employment or engagement with the Company either for employment with Executive or with any other entity or person, or otherwise interfere with or disrupt (or attempt to disrupt) the employment or service relationship between any such individual and the Company. For the avoidance of doubt, this Section 6.3, does not prohibit Executive from hiring or engaging any individual who responds for a general solicitation or job posting that is not directed towards any specific individual or any employee or independent contractor of the Company.

Georgia**Section 6.3 is removed and replaced with the following:**

6.3 *Non-Solicitation of Employees*: Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, directly or indirectly, solicit, induce, recruit, encourage, take away, or hire (or attempt any of the foregoing actions) or otherwise cause (or attempt to cause) any employee or independent contractor of the Company in the United States of America to leave his/her employment or engagement with the Company either for employment with Executive or with any other entity or person, or otherwise interfere with or disrupt (or attempt to disrupt) the employment or service relationship between any such individual and the Company. For the

avoidance of doubt, this Section 6.3, does not prohibit Executive from hiring or engaging any individual who responds for a general solicitation or job posting that is not directed towards any specific individual or any employee or independent contractor of the Company.

Ireland

Section 1.3 is removed and replaced with the following:

1.3 “**Restricted Area**” means the area within which the Executive has provided services to the Company or its Affiliates.

Section 6.3 is removed and replaced with the following:

6.3 Non-Solicitation of Employees: This section only prohibits the Executive from directly or indirectly, soliciting, inducing, recruiting, encouraging, taking away, or hiring (or attempting any of the foregoing actions) or otherwise causing (or attempting to cause) any employee or independent contractor of the Company to leave their employment or engagement with the Company where that employee or independent contractor was a person with whom the Executive (and/or persons reporting to the Executive) dealt in the 18 months immediately prior to Termination and where that employee or independent contractor could materially damage the interests of the Company if that person were to be involved in any Competing Business.

August 30, 2024

To: William B. Cyr

Subject: Participation in the Freshpet, Inc. Key Executive Severance Plan

Dear Billy:

Freshpet, Inc. (the "**Company**") has implemented the Freshpet, Inc. Key Executive Severance Plan (the "**Plan**"), a copy of which is attached hereto as Exhibit A, and all capitalized terms used but not defined in this letter agreement (this "**Letter Agreement**") shall have the meaning assigned to such terms in the Plan.

In consideration for (i) the Company's granting you eligibility to participate in the Plan and (ii) the Company's agreement in this Letter Agreement not to decrease any of the benefits you are eligible to receive under the Plan without your written consent, you hereby agree:

- you will sign the restrictive covenant agreement (the "**RCA**") in the form attached as Exhibit B to this Letter Agreement;
- you will comply with the terms of the RCA in all respects; and
- your current Employment Agreement, dated as of July 27, 2016 (the "**Employment Agreement**"), is hereby rescinded and terminated effective immediately, on mutual agreement between you and the Company, with no impact or payments due to you, and you further agree that you waive and forever release any right under the Employment Agreement or any other agreement, plan or policy, including, but not limited to, the Freshpet, Inc. FKA: Professor Connor's, Inc. Severance Plan, that would entitle you to any severance or other separation or termination compensation or benefits in circumstances that would be a Qualifying Termination or Change in Control Termination under the Plan; *provided* that you are not waiving any right to such compensation or benefits that you may otherwise be entitled to under any provisions in any individual equity award agreements governing outstanding equity awards.

Subject to your satisfaction of the foregoing and all requirements under the Plan, you will be eligible to participate in the Plan as a **Level 1 Executive**. To the extent you are promoted after the date of this Letter Agreement, the impact of your promotion on your participation level will be communicated to you by the Company.

Subject to the requirements of the Plan, in the event your employment is terminated under circumstances that constitute a Qualifying Termination or a Change in Control Termination and you become a Participant under the Plan, you will be entitled to the compensation and benefits set forth in Section 5 in the Plan as a **Level 1 Executive**.

In consideration of your agreements in this Letter Agreement, the Company shall not decrease the benefits you are entitled to under the Plan unless you agree to any such decrease in writing; *provided* that the Company may, pursuant to the Plan, otherwise amend the Plan in such a manner that will not decrease your benefits under the Plan without your consent. In the event of a Change in Control, the limitation on the ability to amend or terminate the Plan as set forth in Section 7.02 of the Plan shall apply. For the avoidance of doubt, the Employment Agreement shall be canceled and rescinded as set forth herein.

Your participation in the Plan is also subject to your execution of and non-revocation of a Release and your continued compliance with the RCA and any other Restrictive Covenants. You agree that you will forfeit any rights under the Plan if you do not sign a Release, you revoke a Release or you breach the RCA or any other applicable Restrictive Covenants.

By entering into this Letter Agreement, the Company and you acknowledge and agree with the following:

- The definition of Good Reason set forth in the Plan shall be replaced with the following:

“**Good Reason**” means the termination of the Participant’s employment for any of the following reasons, without the Participant’s consent:

- (i) the Company’s material breach of any provision of an applicable agreement between the Participant and any member of the Company Group;
- (ii) a material adverse change in the Participant’s position as the Chief Executive Officer (including status, offices, titles and reporting requirements), authority, duties or responsibilities, which for this purpose shall include a diminution in the Participant’s position as the highest-ranking executive manager of the Company and its affiliates, or its successor and its affiliates;
- (iii) requirement that the Participant report to any person or group other than the Board or the board of the Company’s successor; or
- (iv) relocation of the Participant’s primary work location to a location which requires the Participant to travel more than 30 additional miles from the Participant’s residence than the Participant must already travel to arrive at Participant’s primary work location;

provided, however, that it shall not constitute Good Reason unless the Participant shall have provided the Company with written notice of its alleged actions constituting Good Reason (which notice shall specify in reasonable detail the particulars of such Good Reason) within 90 days following the first occurrence of such event and Company has not cured any such alleged Good Reason within 30 days of Company’s receipt of such written notice. The Participant must actually terminate employment within 30 days following the expiration of the Company’s cure period set forth above.

- Notwithstanding anything to the contrary in the Plan, the definition of “Annual Compensation Amount” applicable to you shall mean “one and one-half times (1.5x) a Participant’s Base Salary and Bonus Amount, in each case, immediately prior to the Termination Date and determined without giving effect to any reduction constituting Good Reason.”
 - Notwithstanding anything to the contrary in the Plan, the definition of “Bonus Amount” applicable to you shall mean “a Participant’s full target annual incentive cash bonus, which shall be no less than 75% of Participant’s Base Salary.”
 - Notwithstanding anything to the contrary in the Plan, your Severance Period for purposes of Section 5.01 shall be 18 months.
 - Notwithstanding anything to the contrary in the Plan, in the event you experience a Change in Control Termination, the cash severance set forth in Section 5.02 will be paid such that (i) six months of Annual Compensation Amount will be paid as a lump sum cash payment on the Payment Commencement Date and in no event later than March 15 of the year following the year in which the Change in Control Termination occurs and (ii) 18 months of the Annual Compensation Amount will be paid in cash as payroll continuation payments, beginning on the Payment Commencement Date and ending on the last day of the Severance Period. The Severance Period shall commence as of the Termination Date and any unpaid amounts between the Termination Date and the Payment Commencement Date shall be paid in the first installment. Upon a Change in Control Termination, and provided that the Release Effective Date has occurred, the Company (or its successor) shall contribute to an irrevocable rabbi trust sufficient assets to cover any amounts to which you are entitled pursuant to Section 5.02 of the Plan.
 - o By way of illustration only, if your Base Salary is \$620,000 and your Bonus Amount is \$589,000 immediately prior to your Qualifying Termination, you will receive 1.5 x \$1,209,000, annualized, for a period of 18 months, for a total of \$2,720,250, payable in installments over 18 months as payroll continuation payments. If you have the same Base Salary and Bonus Amount described above in this paragraph, immediately prior to a Change in Control Termination, you will receive a total of \$3,627,000, with \$906,750 received as a lump sum and the additional \$2,720,250 payable in installments over 18 months as payroll continuation payments.
 - In the event of your Disability during employment with the Company, the Company may terminate your employment by giving you 30 days’ advance notice of its intent to terminate, and unless you resume performance of your duties within five days of the date of the notice and continue performance for the remainder of the notice period, your employment shall terminate at the end of the 30-day period. If the Company terminates your employment pursuant to the preceding sentence, you shall be entitled to receive any prior year annual cash incentive bonus that has been earned and not yet paid and the COBRA reimbursement as set forth in Section 5.04 of the Plan; *provided* you sign and do not revoke a Release as set forth in Section 4.01 of the Plan.
-

- To the extent that the Committee determines you have breached any applicable Restrictive Covenants during the Severance Period, your entitlement to any then-unpaid benefits under the Plan will be immediately forfeited, but you will not be required to repay any previously provided benefits notwithstanding anything to the contrary in Section 5.07 of the Plan.
- Except as may be superseded by an individual indemnification agreement entered into between you and the Company after the date hereof, in your capacity as a director, manager, officer, or employee of the Company or serving or having served any other entity as a director, manager, or officer, or otherwise at the Company's request, you shall be indemnified and held harmless by the Company to the fullest extent allowed by law, the Company's charter and by-laws, from and against any and all losses, claims, damages, liabilities, expenses (including legal fees and expenses), judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, in which you may be involved, or threatened to be involved, as a party or otherwise by reason of your status or service, which relate to or arise out of the Company, their assets, business or affairs, unless in each of the foregoing cases, a court of competent jurisdiction has finally determined that (i) you did not act in good faith and in a manner you believed to be in, or not opposed to, the best interests of the Company, and, with respect to any criminal proceeding, had reasonable cause to believe your conduct was unlawful, and (ii) your conduct constituted gross negligence or willful or wanton misconduct. The Company shall also advance expenses as incurred to the fullest extent permitted under applicable law, provided that you provide an undertaking to repay advances if it is ultimately determined that you are not entitled to indemnification. The Company shall advance all expenses incurred by you in connection with the investigation, defense, settlement or appeal of any civil or criminal action or proceeding referenced in this paragraph, including but not necessarily limited to legal counsel, expert witnesses or other litigation-related expenses. You shall be entitled to coverage under the Company's directors and officers liability insurance policy in effect at any time in the future to no lesser extent than any other officers or directors of the Company. After you are no longer employed by the Company, the Company shall keep in effect the provisions of this paragraph, which provision shall not be amended except as superseded by agreement, required by applicable law or except to make changes permitted by law that would enlarge your right of indemnification.

Please review the Plan for details about its terms and conditions. Your continued participation in the Plan and any payment thereunder will be governed by the terms of the Plan and this Letter Agreement. Your right to participation in the Plan is personal to you and cannot be transferred, assigned, or pledged except under the laws of intestacy. This Letter Agreement does not interfere in any way with the right of the Company to terminate your employment at any time for any reason, in accordance with applicable law.

[signature page follows]

Please acknowledge your acceptance of participation in the Plan and the terms and conditions by signing this letter below. You should keep a copy of this Letter Agreement for reference.

Sincerely,

Freshpet, Inc.

By: _____

Name:

Title:

Date:

I have read the Plan, and I agree to be bound by the terms of the Plan. I agree that all decisions and determinations of the Committee or the Board with respect to the Plan shall be final and binding.

By: _____

Name:

William B. Cyr

Date:

EXHIBIT A

Freshpet, Inc. Key Executive Severance Plan
(attached)

EXHIBIT B

Restrictive Covenant Agreement
(attached)

FRESHPET, INC.

NON-DISCLOSURE, NON-COMPETITION AND NON-SOLICITATION AGREEMENT

This Non-Disclosure, Non-Competition and Non-Solicitation Agreement (this or the "Agreement"), dated August 30, 2024, is entered into by and between William B. Cyr ("Executive") and Freshpet, Inc. (the "Company"), a Delaware corporation.

RECITALS

WHEREAS, the Company has developed certain business practices and confidential, proprietary, and trade secret information, including, but not limited to, client lists, contact lists, and certain technology, which has given the Company a competitive advantage in the pet food industry; and

WHEREAS, Executive desires to be and/or remain employed by the Company; and

WHEREAS, the Company agrees to employ and/or continue employing Executive contingent upon Executive's execution of this Agreement so that the Company's business practices and confidential, proprietary, and trade secret information will be safeguarded.

NOW, THEREFORE, in consideration of Executive's participation in the Company's Key Executive Severance Plan (the "Plan") and Executive's eligibility to receive benefits under the Plan subject to the terms of the Plan and the individual participation letter entered into between Executive and the Company, the mutual covenants and promises therein, and other good and valuable consideration related to Executive's employment, and with the intention of being legally bound, the parties agree as follows:

1. **Definitions.**

1.1 "**Competing Business**" means any business which engages in the development, manufacture, production, sale, or distribution of any dog or cat food or treats, whether dry, fresh, refrigerated, frozen, or raw.

1.2 "**Confidential Information**" means any and all information, whether or not meeting the legal definition of a trade secret, containing and/or concerning: the Company's projects, methodologies, business or vendor relationships, relationships with strategic or business partners, and all information and know-how (whether or not patentable, copyrightable or otherwise able to be registered or protected under laws governing intellectual property) owned, possessed, or used by the Company, including, without limitation, any invention, existing or future product, formula, method, manufacturing techniques and procedures, composition, compound, project, development plan, market research, vendor information, supplier information, customer lists or information, apparatus, equipment, trade secret, process, research, reports, clinical data, financial data, technical data, test data, know-how, computer program, software, software documentation, source code, hardware design, technology, marketing or business plan, forecast, unpublished financial statement, budget, license, patent applications, contracts, joint ventures, price, cost and

personnel data, any trade names, trademarks and/or slogans. Confidential Information does not include information that can be shown by documented evidence (x) to have become widely known to the public; (y) was rightfully in Executive's possession or part of Executive's general skill, knowledge, know how or experience prior to Executive's employment with the Company; or (z) is disclosed to Executive without confidential or proprietary restriction by a third party who rightfully possesses the information, without confidential or proprietary restriction. Notwithstanding anything to the contrary in this Agreement, however, Confidential Information includes any and all information that Company is obligated to maintain as confidential or that Company may receive or has received from others with any understanding, express or implied, that it will not be disclosed.

1.3 "**Restricted Area**" means any geographic area where the Company is actively engaged in business.

1.4 "**Restricted Period**" means during Executive's employment and for the twenty four (24) month period immediately following Executive's Termination.

1.5 "**Termination**" means the date of termination of Executive's employment by either party howsoever arising and for any reason.

2. **Nature and Duties of Employment.**

2.1 Executive agrees to: (i) devote the Executive's full time and energy to the business and affairs of the Company; (ii) use the Executive's best efforts, skills, and abilities to promote the interests of the Company; (iii) perform faithfully and to the best of the Executive's ability all assignments of work given to the Executive by the Company; and (iv) comply with or abide by all policies, practices, procedures, and rules of the Company at all times.

2.2 Executive agrees to not enter into any agreement or perform any other work during the Executive's employment with the Company that will prevent the Executive from fully complying with the terms of this Agreement or create a possible conflict of interest between the Executive and the Company.

2.3 Executive acknowledges that employment by the Company creates a relationship of confidence and special trust between Executive and the Company with respect to the use of Confidential Information, among other aspects of Executive's employment relationship. Executive acknowledges and agrees that this Agreement is not meant to imply or to constitute an employment contract for a specific term of employment and that the at-will status of Executive's employment with the Company (as defined under applicable law, except to the extent otherwise expressly provided in a written agreement between the Executive and the Company) is not affected by this Agreement.

3. **Use of Confidential Information.**

3.1 The parties recognize that the business of the Company and the nature of Executive's employment will permit Executive to have access to Confidential Information of the Company, and such Confidential Information is the property of the Company, and that any unauthorized disclosure thereof may be highly prejudicial to their respective interests. Executive acknowledges that Confidential Information has been and will continue to be created or established

as a result of substantial efforts and expenditures on the part of the Company, and that it is not and will not be in the public domain.

3.2 Except as provided in Section 3.3, Executive shall maintain in secrecy all Confidential Information of the Company or any of its affiliates or their respective clients and will not, without the express written consent of a corporate officer of the Company, use, appropriate or reproduce Confidential Information or disclose or make available Confidential Information to any third party for any purpose other than the performance of the duties of Executive's employment with the Company. Upon Executive's Termination for any reason, or any time the Company makes a request, Executive will deliver promptly to the Company all Confidential Information and all copies of Confidential Information or any analyses, compilations, summaries, studies, or other documents based, in whole or in part, upon the Confidential Information. Upon the Company's request, Executive shall certify in writing to the Company that no Confidential Information or any analyses, compilations, summaries, studies, or other documents based, in whole or in part, upon the Confidential Information, remains in Executive's possession or control.

3.3 Nothing in this Agreement shall prohibit or restrict Executive from initiating communications directly with, responding to any inquiry from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or filing a claim or assisting with an investigation directly with a government agency or entity, or from making other disclosures that are protected under the whistle-blower provisions of state or federal law or regulation. Executive does not need the prior authorization of the Company to engage in conduct protected by this subsection, and Executive does not need to notify the Company that Executive has engaged in such conduct. Please take notice that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose trade secrets to their attorneys, courts, or government officials in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law. In addition, nothing in this Agreement is intended to prevent Executive from exercising rights under Section 7 of the National Labor Relations Act (including without limitation assisting co-workers or former co-workers with workplace issues concerning the Company) or from communicating with others about Executive's employment with the Company (including without limitation communicating with a union or the National Labor Relations Board).

4. **Assignment of Certain Rights.** In consideration of employment and other benefits of value, Executive, on Executive's behalf and on behalf of Executive's heirs and representatives, agrees to assign and transfer and hereby assigns and transfers to Company, its affiliates, successors and assigns, as applicable, all of Executive's right, title and interest in and to any and all inventions, discoveries, developments, improvements, techniques, designs, data, processes, procedures, systems and all other work products, whether tangible or intangible, that Executive, either solely or jointly with others, has conceived, made, acquired, suggested, reduced to practice, or otherwise created during employment with Company, and which relate in any manner to any of the business, services or products, techniques, processes or procedures, products, designs, data or systems of Company and/or any of its affiliates. Executive further agrees that, upon the termination of the employment of Executive for any reason, to immediately return any of the foregoing and any information or copies of information relating to any of the foregoing to Company. Executive acknowledges that this Agreement does not require Executive to assign or offer to assign to Company any invention that Executive developed entirely on Executive's own time without using

Company's equipment, supplies, facilities or trade secret information except for those inventions that: (i) relate directly to the business of Company; (ii) relate to Company's actual or demonstrably anticipated research or development; or (iii) result from any work performed by Executive for Company.

4.1 **Work for Hire:** For the avoidance of doubt, it is, and has always been, the intent and understanding of the parties that all work product created by Executive in the capacity as Chief Executive Officer to Company shall be considered a work made for hire under the Copyright Act, 17 USCA §101, *et seq.*, and copyright and other rights in Executive's work product, and all derivative works and/or any modifications and variations of the work product, have always and continue to vest solely in Company. In the event it is deemed that Executive's work product is not a work for hire, then this Agreement shall constitute an irrevocable, worldwide, complete and absolute assignment, in perpetuity, of any and all copyrights and any other rights, including any moral rights, which Executive may have acquired as a result of serving as Chief Executive Officer to Company. Executive agrees to provide reasonable assistance required to perfect the rights defined in this section, including completion of any additional paperwork for applications for copyright registrations.

5. **Return of Company Property.** The Company may require Executive at any time during Executive's employment, and will require Executive on his or her date of Termination to: (i) return to the Company all equipment (including but not limited to computers, laptops, personal handheld devices, and mobile phones), monies, goods, samples, papers, documents, notes, manuals, data, tapes, software, access cards, base kit, travel kit, team kit, credit cards, and other property; (ii) delete from Executive's own computer equipment, mobile telephone or any other personal device (or personal email or cloud account, external drive or other form of data storage) any Confidential Information or intellectual property of the Company; and (iii) provide the Company with passwords and such other information as is necessary to enable or facilitate the Company's access to Executive's workplace computer equipment, mobile telephone, etc.

6. **Restrictive Covenants.**

6.1 **Non-Competition and Non-Employment with Customers:**

(i) Except as provided in Exhibit 1 (as applicable), Executive agrees that during Restricted Period, Executive will not, without the Company's express written consent, directly or indirectly engage in or participate in any activity with a Competing Business in the Restricted Area, whether on Executive's own account or as principal, partner, shareholder, director, Executive, consultant or in any other competitive capacity. For the avoidance of doubt, this Section 6.1 does not prohibit Executive from purchasing for investment up to 5% of the total capital stock of a publicly traded company, mutual funds or retirement plan investments, and the foregoing provision only prohibits Executive from performing services of the type performed by Executive during the last twelve months of employment with Company and/or serving in a position where there is a substantial likelihood that Executive may use or share Confidential Information as part of their new role.

(ii) Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, without the Company's express written consent, accept employment with any customer or client of the Company to whom Executive provided any services on behalf of Company during the last twelve months of employment with Company for

the purpose of providing such customer or client services similar to the services Executive provided on behalf of the Company.

6.2 Non-Solicitation of Customers: Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, directly or indirectly, contact, solicit, call-on, service, or accept any of the Company's current or prospective customers or clients with whom Executive had direct contact or about whom Executive received Confidential Information during the last twelve months of employment with the Company.

6.3 Non-Solicitation of Employees: Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, directly or indirectly, solicit, induce, recruit, encourage, take away, or hire (or attempt any of the foregoing actions) or otherwise cause (or attempt to cause) any employee or independent contractor of the Company to leave his/ her employment or engagement with the Company either for employment with Executive or with any other entity or person, or otherwise interfere with or disrupt (or attempt to disrupt) the employment or service relationship between any such individual and the Company. For the avoidance of doubt, this Section 6.3, does not prohibit Executive from hiring or engaging any individual who responds for a general solicitation or job posting that is not directed towards any specific individual or any employee or independent contractor of the Company.

7. Severability. In the event that any one or more of the provisions of this Agreement are held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby. Moreover, if any one or more of the provisions contained in this Agreement are held to be excessively broad as to duration, scope, geographic area, activity or subject, such provisions will be construed by limiting and reducing them so as to be enforceable to the maximum extent compatible with applicable law.

8. Remedies For Threatened or Actual Breach. Executive agrees that in the event of a threatened or actual breach of Section 3 or Section 6, in whole or in part, the resulting damage would be irreparable and thus difficult or impossible to determine, and that, in any event, there would not be an adequate remedy at law to protect against or remedy any damage, even if money damages may be awarded. Executive further acknowledges that Executive's skills and knowledge are special, unique and extraordinary and that any breach or threatened breach of Section 3 or Section 6 would result in immediate and irreparable injury to the Company. Executive therefore agrees that, in addition to any money damages or other equitable relief as may be deemed proper by a court or arbitrator of competent jurisdiction, the Company is entitled to immediately restrain and enjoin Executive from any activity in breach of this Agreement and/or in aid of arbitration, without the necessity of posting bond or other security, if such a breach occurs or is imminent or threatened.

9. Survival of Rights. The terms and conditions in Section 3, Section 4, Section 5, and Section 6 of this Agreement are necessary to protect the rights and interests of the Company and Executive and will survive the termination or expiration of this Agreement. The terms and conditions of this Agreement providing for any activity following the effective date of termination or expiration of this Agreement will survive until such time as those terms and conditions have been fulfilled or satisfied.

10. Acknowledgement and Effective Date. Executive acknowledges receipt of a copy of this Agreement and agrees that all of Executive's obligations under this Agreement will be binding

upon Executive's heirs, assigns and legal representatives. This Agreement will be effective as of the date the Executive commenced or commences employment with the Company.

11. **Governing Law.** This Agreement and any disputes relating in any way to this Agreement will be construed and interpreted in accordance with and governed by the laws of the State of Delaware. Subject to any agreement to arbitrate between the parties, with respect to this Agreement and any suit, action or other proceeding arising from or relating to this Agreement, each party hereby submits itself for the sole purpose of this Agreement and any controversy arising under this Agreement to the exclusive jurisdiction of the federal or state courts (and any courts of appeal there from) located in the State of Delaware, and waives any objection to the jurisdiction, forum, or venue of such courts.

12. **Representations and Warranties.** Executive represents and warrants that: (i) Executive has the full capacity, power, right and authority to enter into this Agreement, to be legally bound by this Agreement and to fully perform Executive's obligations under this Agreement; (ii) this Agreement is a valid and binding instrument and is binding upon Executive and Executive's heirs, assigns and legal representatives; (iii) Executive has read this entire Agreement, understands it, and agrees that the restrictions contained in this Agreement are reasonable, proper, and necessitated by the Company's legitimate business interests; (iv) in executing this Agreement, Executive has not relied upon any representation or statement not set forth in this Agreement; (v) Executive has not and will not improperly use or disclose to the Company, or store on the Company premises or IT systems, computers or other devices, any trade secrets, confidential or proprietary information or material belonging to any previous employer; and (vi) there are no other agreements to which Executive is a party or is bound, or orders, judgments or decrees to which Executive is subject, that conflict with this Agreement or with Executive's ability to perform Executive's obligations under this Agreement.

13. **Entire Agreement.** This Agreement sets forth the complete understanding of the parties regarding the subject matter referred to in this Agreement, and supersedes all prior discussions and writings between the parties relating generally to the same subject matter with the exception of any agreement concerning confidentiality, which agreement will remain in full force and effect, and is hereby confirmed and ratified. No amendment or modification of this Agreement will be valid or binding upon the parties unless in writing and signed by both parties.

This Agreement is executed by the parties as follows:

Freshpet, Inc.

William B. Cyr

Signed: _____

Signed: _____

Printed: _____

Title:

EXHIBIT 1

CONTINGENT HOME COUNTRY OR STATE LAW MODIFICATIONS

The purpose of this Exhibit 1 to the Agreement is to modify certain terms of this Agreement, as described below, to the extent that Delaware law does not otherwise apply as set forth in Section 11 of the Agreement. For the purpose of this Agreement, if Executive works for the Company in one of the countries or states identified below (each, an “**Employment Jurisdiction**”), the Agreement is subject to modification in accordance with all appropriate change(s) applicable for that country or state. If Executive’s Employment Jurisdiction subsequently changes, then any modifications applicable to Executive’s new Employment Jurisdiction will control, and any change(s) applicable for Executive’s former Employment Jurisdiction will no longer control. Executive understands that if Executive’s Employment Jurisdiction is not listed below then the Agreement will continue to apply as written with no changes made as a result of this Exhibit. For the purposes of this Agreement, the Executive is a resident of or works in only one state at any given time. The restrictions contained herein will continue for the duration of the Executive’s employment.

Alabama

Section 6.3 is removed and replaced with the following:

6.3 *Non-Solicitation of Employees*: Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, directly or indirectly, solicit, induce, recruit, encourage, take away, or hire (or attempt any of the foregoing actions) or otherwise cause (or attempt to cause) any employee or independent contractor of the Company, who holds a position that is uniquely essential to the management, organization, or service of the business, to leave his/her employment or engagement with the Company either for employment with Executive or with any other entity or person, or otherwise interfere with or disrupt (or attempt to disrupt) the em-ployment or service relationship between any such individual and the Company. For the avoidance of doubt, this Section 6.3, does not prohibit Executive from hiring or engaging any individual who responds for a general solicitation or job posting that is not directed towards any specific individual or any employee or independent contractor of the Company.

Georgia

Section 6.3 is removed and replaced with the following:

6.3 *Non-Solicitation of Employees*: Except as provided in Exhibit 1 (as applicable), Executive agrees that during the Restricted Period, Executive will not, directly or indirectly, solicit, induce, recruit, encourage, take away, or hire (or attempt any of the foregoing actions) or otherwise cause (or attempt to cause) any employee or independent contractor of the Company in the United States of America to leave his/her employment or engagement with the Company either for employment with Executive or with any other entity or person, or otherwise interfere with or disrupt (or attempt to disrupt) the em-ployment or service relationship between any such individual and the Company. For the avoidance of doubt, this Section 6.3, does not prohibit Executive from hiring or engaging any individual who responds for a general solicitation or job posting that is not directed

towards any specific individual or any employee or independent contractor of the Company.

Ireland

Section 1.3 is removed and replaced with the following:

1.3 “**Restricted Area**” means the area within which the Executive has provided services to the Company or its Affiliates.

Section 6.3 is removed and replaced with the following:

6.3 *Non-Solicitation of Employees:* This section only prohibits the Executive from directly or indirectly, soliciting, inducing, recruiting, encouraging, taking away, or hiring (or attempting any of the foregoing actions) or otherwise causing (or attempting to cause) any employee or independent contractor of the Company to leave their employment or engagement with the Company where that employee or independent contractor was a person with whom the Executive (and/or persons reporting to the Executive) dealt in the 18 months immediately prior to Termination and where that employee or independent contractor could materially damage the interests of the Company if that person were to be involved in any Competing Business.