

**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)
September 8, 2026

electroCore, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	001-38538 (Commission File Number)	20-3454976 (I.R.S. Employer Identification Number)
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200 Forge Way, Suite 205
Rockaway, NJ 07866
(Address of principal executive offices and zip code)

(973) 290-0097
(Registrant's telephone number, including area code)

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

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

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.001 Per Share	ECOR	NASDAQ Capital Market

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

Emerging growth company ☐

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

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

Appointment of Officers and Directors

On September 8, 2026, the Board of Directors (the “Board”) of electroCore, Inc. (the “Company”) appointed Joshua S. Lev, the Company’s Interim President, and Chief Financial Officer, as co-Chief Executive Officer and President of the Company. Mr. Lev will continue to serve as Chief Financial Officer. On September 8, 2026, the Board also appointed Michael Fox, the Company’s Chief Operating Officer, as co-Chief Executive Officer and President of the Company. Mr. Fox will continue to serve as Chief Operating Officer. Additionally, each of Mr. Lev and Mr. Fox was appointed as a Class III member of the Board. In connection with the appointments, the size of the Board was increased by resolution of the Board from six to eight members.

Except as provided herein, there is no relationship or agreement between Mr. Lev or Mr. Fox and any other person pursuant to which either was appointed as an officer or director of the Company and there is no family relationship between Mr. Lev or Mr. Fox and any of the Company’s directors or executive officers. The Company is not aware of any transaction involving Mr. Lev or Mr. Fox which would require disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Act of 1933, as amended (the “Securities Act”), other than as set forth in this Current Report on Form 8-K.

Information required by Items 401(b) and 401(e) of Regulation S-K regarding Mr. Lev and Mr. Fox is incorporated herein by reference to the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission (the “SEC”) on July 20, 2026.

In connection with the appointments described above, the Company entered into amendments to the existing employment offer letters with each of Mr. Lev and Mr. Fox (the “Lev Offer Letter Amendment” and the “Fox Offer Letter Amendment,” respectively, and together, the “Offer Letter Amendments”), effective as of September 8, 2026. The Offer Letter Amendments reflect the new titles and responsibilities of Mr. Lev and Mr. Fox described above. Additionally, the Lev Offer Letter Amendment provides for an increase in annual base salary from \$470,000 to \$540,000, and sets Mr. Lev’s target annual cash bonus at 50% of his base salary. The Fox Offer Letter Amendment provides for an increase in Mr. Fox’s annual base salary from \$505,000 to \$540,000 and an increase in his target annual cash bonus from 40% to 50% of his base salary. Additionally, pursuant to the Offer Letter Amendments, on September 8, 2026, the Compensation Committee of the Board (the “Compensation Committee”) recommended, and the Board approved grants of 55,000 restricted stock units (“RSUs”) to each of Mr. Lev and Mr. Fox under the Company’s 2018 Omnibus Incentive Equity Plan (the “Plan”). The RSUs vest in equal annual installments over three years from the date of grant, subject to the recipient’s continued service with the Company through each applicable vesting date, and are otherwise subject to the standard terms and conditions of the Company’s form of RSU award agreement under the Plan.

The Offer Letter Amendments further provide that each of Mr. Lev and Mr. Fox is subject to the Company’s Severance Policy (as defined below), and is treated as the “CEO” for all purposes of the Severance Policy.

Mr. Lev’s original offer letter, dated January 29, 2020, as amended on September 3, 2024, was previously filed as an exhibit to the Company’s Current Report on Form 8-K filed with the SEC on September 6, 2024. Mr. Fox’s offer letter, dated March 13, 2026, was previously filed as an exhibit to the Company’s Annual Report on Form 10-K filed with the SEC on March 19, 2026. The foregoing description of the Offer Letter Amendments does not purport to be complete and is qualified in its entirety by reference to the full text of the Lev Offer Letter Amendment and the Fox Offer Letter Amendment, copies of which are filed as Exhibits 10.1 and 10.2 hereto and are incorporated herein by reference.

Amended and Restated Executive Severance Policy

On September 8, 2026, the Compensation Committee recommended, and the Board approved, the Company's Amended and Restated Executive Severance Policy (the "Severance Policy"), which amends and restates the Company's prior Executive Severance Policy in its entirety.

The principal changes to the Severance Policy include: (a) revising the definition of "Base Compensation" so that it means gross base salary for all Participants (including the CEO), rather than the prior definition under which the CEO's Base Compensation included both salary and target bonus; (b) increasing the Change in Control ownership thresholds from 30% to 50% (for the acquisition trigger in Section 2.07(a)(ii)) and from 40% to 50% (for the asset acquisition trigger in Section 2.07(a)(iv)); (c) for normal severance, eliminating the separate CEO-specific provision (which provided for payment of one year's Base Compensation including target bonus) and adopting a single provision for all Participants providing for continued payment of Base Compensation (i.e., gross base salary) during the applicable Severance Period; (d) for Change in Control severance, revising the CEO severance formula so that the CEO receives a lump sum equal to one year's Base Compensation plus the CEO's target annual incentive bonus, multiplied by a 1.5x severance multiple (other Participants receive one year's Base Compensation multiplied by a 1.0x severance multiple); (e) eliminating the six-month service requirement for the CEO's pro-rated bonus under Section 4.04(b); and (f) making conforming changes throughout to reflect the co-CEO structure. Capitalized terms used but not defined in this description of the Severance Policy are defined as set forth in the Severance Policy.

The foregoing summary of the Severance Policy does not purport to be complete and is qualified in its entirety by reference to the full text of the Severance Policy, a copy of which is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On September 8, 2026, the Nominating and Governance Committee of the Board recommended, and the Board approved, the Third Amended and Restated Bylaws of the Company (the "Amended and Restated Bylaws"), which amend and restate the Company's Second Amended and Restated Bylaws in their entirety. The principal amendments include the following:

(i) *Advance Notice and Rule 14a-19 Compliance.* The Amended and Restated Bylaws update the advance notice provisions to address the SEC universal proxy rules (Rule 14a-19 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")). Among other things, the amendments (a) require nominating stockholders to make all Rule 14a-19 representations, including a commitment to solicit holders of shares representing at least 67% of the voting power of shares entitled to vote on the election of directors, within the existing 90-to-120-day advance notice window, (b) expressly provide that the bylaw timing requirements govern over any different timeline in Rule 14a-19 or Regulation 14A, (c) require nominating stockholders to provide documentary evidence of solicitation compliance no later than five business days before the applicable meeting and upon any earlier request by the Company, (d) prohibit additional or substitute nominations after the advance notice window closes, (e) cap the number of nominees a stockholder may submit at the number of directors to be elected, (f) require nominating stockholders to promptly notify the Secretary of material changes in their solicitation intentions or nominees, and (g) provide that the Company shall disregard any proxies or votes solicited for the nominees of any stockholder who fails to comply with Rule 14a-19.

(ii) *Special Meeting Nominations.* The Amended and Restated Bylaws extend all advance notice and Rule 14a-19 protections to director nominations at special meetings, and clarify that stockholders may nominate directors at a special meeting only if director elections are included in the Board's notice of meeting.

(iii) *Officer Provisions.* Among other changes, the Amended and Restated Bylaws authorize the Board to appoint one or more co-Chief Executive Officers, and make conforming changes throughout.

(iv) *Stockholder Coordination and Group Disclosure*. The Amended and Restated Bylaws expand the definition of “Proponent” in the advance notice provisions to include any member of a “group” (as defined in Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder) of which a nominating stockholder or beneficial owner is a member with respect to any securities of the Company, and any other person with whom such stockholder or beneficial owner has engaged in any coordination, communication or common plan relating to the nomination or to the acquisition, holding, voting or disposition of any securities of the Company. The Amended and Restated Bylaws also add new disclosure requirements for nominating stockholders, requiring the disclosure of (a) any coordination, communication or common plan (whether formal or informal, written or oral) between or among any Proponent and any other person with respect to the acquisition, holding, voting or disposition of any securities of the Company, or the nomination or other business proposed to be brought before the meeting, including the identity of each such person and a reasonably detailed description of such coordination, communication or common plan, and (b) a representation as to whether any Proponent is, or at any time within the 12 months preceding the date of the notice has been, a member of a “group” within the meaning of Section 13(d) of the Exchange Act with respect to any securities of the Company, together with, if applicable, the identity of each other member of such group, the date the group was formed, the purpose of such group, and the aggregate number and class of securities of the Company beneficially owned by the members of such group.

The foregoing summary of the Amended and Restated Bylaws does not purport to be complete and is qualified in its entirety by reference to the full text of the Amended and Restated Bylaws, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On September 8, 2026, the Company held its Annual Meeting (the “Annual Meeting”). The total number of shares of common stock, par value \$0.001 per share (the “Common Stock”), of the Company entitled to vote at the Annual Meeting was 9,015,885 and there were present, in person or by proxy, 6,785,685 shares of Common Stock, which constituted a quorum for the Annual Meeting. The matters voted upon and the results of the vote were as follows:

Proposal 1: Election of three Class II Directors to the Board for a three-year term of office expiring at the 2029 annual meeting of stockholders.

The following directors were elected to a three-year term of office expiring at the 2029 annual meeting of stockholders:

NOMINEE	FOR (#)	FOR (%)	WITHHELD	WITHHELD (%)	BROKER NON- VOTES
Thomas J. Errico, M.D.	2,150,903	78.67	583,212	21.33	4,051,570
James C. Theofilos	2,107,580	77.08	626,535	22.92	4,051,570
Elena Bonfiglioli	2,094,785	76.62	639,330	23.38	4,051,570

Proposal 2: Ratification of CBIZ CPAs P.C. (“CBIZ CPAs”) as Independent Registered Public Accounting Firm.

A proposal to ratify the selection of CBIZ CPAs as the Company’s independent registered public accounting firm for its fiscal year ending December 31, 2026, was adopted with the votes shown:

FOR	AGAINST	ABSTAIN
6,676,653	21,032	88,000

Proposal 3: Approval, by non-binding advisory vote, of the resolution approving named executive officer compensation.

The compensation of the Company’s named executive officers was approved, by a non-binding advisory vote, as follows:

FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
2,171,664	505,341	57,110	4,051,570

Item 7.01. Regulation FD Disclosure.

On September 9, 2026 the Company issued a press release, a copy of which is filed herewith as Exhibit 99.1, announcing the appointment of Co-CEOs. The information set forth in this Item 7.01 and in Exhibit 99.1 is furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that Section. The information in this Item 7.01 and in Exhibit 99.1 shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
3.1	Third Amended and Restated Bylaws
10.1	Amendment to Offer Letter, dated September 8, 2026, by and between the Company and Joshua S. Lev
10.2	Amendment to Offer Letter, dated September 8, 2026, by and between the Company and Michael Fox
10.3	Amended and Restated Executive Severance Policy, effective as of September 8, 2026
99.1	Press Release dated September 9, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

electroCore, Inc.

September 9, 2026

/s/ Joshua S. Lev

Chief Executive Officer, President and Chief Financial Officer

THIRD AMENDED AND RESTATED BYLAWS
OF
ELECTROCORE, INC.
(A DELAWARE CORPORATION)
September 8, 2026

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ELECTROCORE, INC.
THIRD AMENDED AND RESTATED BYLAWS
ARTICLE I

OFFICES

Section 1. Registered Office. The registered office shall be established and maintained at the office of The Corporation Service Company, in the City of Wilmington, in the County of New Castle, in the State of Delaware, and said corporation, or other such person or entity as the Board of Directors may from time to time designate, shall be the registered agent of the corporation.

Section 2. Other Offices. The corporation shall also have and maintain an office or principal place of business at such place as may be fixed by the Board of Directors, and may also have offices at such other places, both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II

CORPORATE SEAL

Section 3. Corporate Seal. The Board of Directors may adopt a corporate seal. If adopted, the corporate seal shall consist of a die bearing the name of the corporation and the inscription, "Corporate Seal-Delaware." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE III

STOCKHOLDERS' MEETINGS

Section 4. Place of Meetings. Meetings of the stockholders of the corporation may be held at such place, either within or without the State of Delaware, as may be determined from time to time by the Board of Directors. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication as provided under the General Corporation Law of the State of Delaware (the "**DGCL**").

Section 5. Annual Meetings.

(a) The annual meeting of the stockholders of the corporation, for the purpose of election of directors and for such other business as may properly come before it, shall be held on such date and at such time as may be designated from time to time by the Board of Directors. Nominations of persons for election to the Board of Directors of the corporation and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders: (i) pursuant to the corporation's notice of meeting of stockholders (with respect to business other than nominations); (ii) brought specifically by or at the direction of the Board of Directors; or (iii) by any stockholder of the corporation who was a stockholder of record at the time of giving the stockholder's notice provided for in Section 5(b) below, who is entitled to vote at the meeting and who complied with the notice procedures set forth in this Section 5. For the avoidance of doubt, clause (iii) above shall be the exclusive means for a stockholder to make nominations and submit other business (other than matters properly included in the corporation's notice of meeting of stockholders and proxy statement under Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the "**1934 Act**"), and the rules and regulations thereunder) before an annual meeting of stockholders.

(b) At an annual meeting of the stockholders, only such business shall be conducted as is a proper matter for stockholder action under Delaware law and as shall have been properly brought before the meeting.

(1) For nominations for the election to the Board of Directors to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 5(a) of these Bylaws, the stockholder must deliver written notice to the Secretary at the principal executive offices of the corporation on a timely basis as set forth in Section 5(b)(3) and must update and supplement such written notice on a timely basis as set forth in Section 5(c). Such stockholder's notice shall set forth: (A) as to each nominee such stockholder proposes to nominate at the meeting: (1) the name, age, business address and residence address of such nominee, (2) the principal occupation or employment of such nominee, (3) the class and number of shares of each class of capital stock of the corporation which are owned of record and beneficially by such nominee, (4) the date or dates on which such shares were acquired and the investment intent of such acquisition, and (5) such other information concerning such nominee as would be required to be disclosed in a proxy statement soliciting proxies for the election of such nominee as a director in an election contest (even if an election contest is not involved), or that is otherwise required to be disclosed pursuant to Section 14 of the 1934 Act and the rules and regulations promulgated thereunder (including such person's written consent to being named as a nominee, to serving as a director if elected, and to public disclosure of information provided pursuant to this Section 5(b)(1)); (B) a representation that the stockholder or Proponent (as defined below), if any, will or is part of a group that will (1) deliver a proxy statement and/or form of proxy to holders of at least the percentage of the corporation's outstanding capital stock required to elect such nominees, (2) solicit proxies from holders of the corporation's outstanding capital stock representing at least 67% of the voting power of shares of capital stock entitled to vote on the election of directors, (3) include a statement to that effect in its proxy statement and/or its form of proxy, (4) otherwise comply with all requirements of Rule 14a-19 under the 1934 Act and (5) provide the Secretary (a) no later than five (5) business days prior to the meeting (or any adjournment or postponement thereof), reasonable documentary evidence that it has met the requirements of Rule 14a-19(a)(3) under the 1934 Act, including evidence of compliance with the 67% solicitation requirement, and (b) upon any earlier request by the corporation, such evidence within five (5) business days of such request; (C) a representation that each nominee such stockholder proposes is currently in compliance with the Board of Director requirements set forth under the corporation's board-approved Corporate Governance Guidelines (the "**Corporate Guidelines**") and will remain in compliance with the Corporate Guidelines throughout the duration of the nomination process, and that such stockholder will update the applicable notice pursuant to Section 5(c) should any proposed nominee become noncompliant with the Corporate Guidelines; and (D) the information required by Sections 5(b)(4) and 5(b)(5). The corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as an independent director of the corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such proposed nominee. The number of nominees a stockholder may nominate for election at any meeting of stockholders (or in the case of a stockholder giving notice on behalf of a beneficial owner, the number of nominees such stockholder may nominate on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such meeting.

(2) Other than proposals sought to be included in the corporation's proxy materials pursuant to Rule 14a-8 under the 1934 Act, for business other than nominations for the election to the Board of Directors to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 5(a) of these Bylaws, the stockholder must deliver written notice to the Secretary at the principal executive offices of the corporation on a timely basis as set forth in Section 5(b)(3), and must update and supplement such written notice on a timely basis as set forth in Section 5(c). Such stockholder's notice shall set forth: (A) as to each matter such stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting, and any material interest (including any anticipated benefit of such business to any Proponent other than solely as a result of its ownership of the corporation's capital stock, that is material to any Proponent individually, or to the Proponents in the aggregate) in such business of any Proponent; and (B) the information required by Sections 5(b)(4) and 5(b)(5).

(3) To be timely, the written notice required by Section 5(b)(1) or 5(b)(2) must be received by the Secretary at the principal executive offices of the corporation not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred twentieth (120th) day prior to the first anniversary of the preceding year's annual meeting; *provided, however*, that, subject to the last sentence of this Section 5(b)(3), in the event that no annual meeting was held during the preceding year or the date of the annual meeting is advanced more than thirty (30) days prior to or delayed by more than thirty (30) days after the anniversary of the preceding year's annual meeting, notice by the stockholder to be timely must be so received not earlier than the close of business on the one hundred twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such annual meeting or the close of business on the tenth (10th) day following the day on which public announcement of the date of such meeting is first made. In no event shall an adjournment or a postponement of an annual meeting for which notice has been given, or for which the public announcement thereof has been made, commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. For the avoidance of doubt, a stockholder shall not be permitted to make additional or substitute nominations following the expiration of the time periods set forth in this Section 5(b)(3). The minimum timeliness requirements of this Section 5(b)(3) shall apply for purposes of determining whether a stockholder's notice is timely under these Bylaws despite any different timeline described in Rule 14a-19 or elsewhere in Regulation 14A under the 1934 Act, including with respect to any statements or information required to be provided to the corporation pursuant to Rule 14a-19 by a stockholder and not otherwise specified herein.

(4) The written notice required by Section 5(b)(1) or 5(b)(2) shall also set forth, as of the date of the notice and as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (each, a **"Proponent"** and collectively, the **"Proponents"**, which terms shall also include (x) any other member of a "group" (as defined in Section 13(d) of the 1934 Act and the rules and regulations promulgated thereunder) of which such stockholder or beneficial owner is a member with respect to any securities of the corporation, and (y) any other person with whom such stockholder or beneficial owner has engaged in any coordination, communication or common plan of the type described in Section 5(b)(4)(I) below): (A) the name and address of each Proponent, as they appear on the corporation's books; (B) the class, series and number of shares of the corporation that are owned beneficially and of record by each Proponent; (C) a description of all agreements, arrangements or understandings (whether oral or in writing) with respect to (i) such proposal or nomination, or (ii) any compensation or payments to be paid to any such proposed nominee between or among any Proponent and any of its affiliates or associates, and any others (including their names) acting in concert, or otherwise under the agreement, arrangement or understanding, with any of the foregoing pertaining to the nomination or other business brought before the meeting of the stockholders; (D) in the case of a stockholder nomination to the Board of Directors, the date of first contact between the proposed director and the stockholder nominee with respect to (i) the corporation and (ii) any proposed nomination or nominations of any person for election to the Board of Directors; (E) a representation that the Proponents are holders of record or beneficial owners, as the case may be, of shares of the corporation entitled to vote at the meeting and intend to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice (with respect to a notice under Section 5(b)(1)) or to propose the business that is specified in the notice (with respect to a notice under Section 5(b)(2)); (F) a representation as to whether the Proponents intend to deliver a proxy statement and form of proxy to holders of a sufficient number of the corporation's voting shares to elect such nominee or nominees (with respect to a notice under Section 5(b)(1)) or to carry such proposal (with respect to a notice under Section 5(b)(2)); (G) identification of the names and addresses of other stockholders, including any Proponent, known by any of the nominating stockholders to be providing financial support, funding or material resources for the nomination effort, and to the extent known, the class and number of all shares of the corporation's capital stock owned beneficially or of record by such other stockholder or beneficial owner(s); (H) a description of all Derivative Transactions (as defined below) by each Proponent during the previous twelve (12) month period, including the date of the transactions and the class, series and number of securities involved in, and the material economic terms of, such Derivative Transactions; (I) a description of any coordination, communication or common plan (whether formal or informal, written or oral, and whether or not constituting an agreement, arrangement or understanding described in Section 5(b)(4)(C)) between or among any Proponent and any other person with respect to (i) the acquisition, holding, voting or disposition of any securities of the corporation, or (ii) the nomination or other business proposed to be brought before the meeting, including the identity of each such other person and a reasonably detailed description of the nature and substance of such coordination, communication or common plan; and (J) a representation as to whether any Proponent is, or at any time within the twelve (12) months preceding the date of the notice has been, a member of a "group" within the meaning of Section 13(d) of the 1934 Act and the rules and regulations promulgated thereunder with respect to any securities of the corporation, and, if so, (i) the identity of each other member of such group, (ii) the date on which such group was formed, and (iii) a reasonably detailed description of the purpose of such group and the aggregate number and class or series of securities of the corporation beneficially owned by the members of such group.

(5) To be eligible to be a candidate for election as a director of the corporation at an annual meeting under this Section 5, a candidate must be nominated in a manner prescribed by this Section 5 and the candidate for nomination, whether nominated by the Board of Directors or by a stockholder of record, must have previously delivered (in accordance with the time period prescribed for delivery in a notice to such candidate given by or on behalf of the Board of Directors) to the Secretary at the principal executive offices of the corporation, a written questionnaire in the form provided by the Secretary with respect to the background, qualifications, stock ownership and independence of such proposed nominee, and such additional information with respect to such proposed nominee as would be required to be provided by the corporation if such proposed nominee were a participant in the solicitation of proxies by the corporation in connection with such annual meeting (which questionnaire shall be provided by the Secretary upon written request of any stockholder of record identified by name within five (5) business days of such written request).

(6) Within the time period specified in this Section 5 for providing written notice of the applicable nomination, each nominee for election as a director of the corporation must deliver to the Secretary a written representation and agreement in the form required by the corporation (which form a stockholder providing notice shall request in writing from the Secretary prior to submitting such notice and which the Secretary shall provide to such stockholder within ten (10) days after receiving such request) that such person (i) intends, if elected as a director of the corporation, to serve as director of the corporation for the term for which he or she is elected and (ii) in his or her individual capacity, would be in compliance and will comply, if elected as a director of the corporation, with all applicable publicly disclosed confidentiality, corporate governance, conflict of interest, Regulation FD and stock ownership and trading policies and guidelines of the corporation, all applicable publicly disclosed codes of conduct and ethics of the corporation and all other guidelines and policies of the corporation generally applicable to directors (which other guidelines and policies will be provided to such person within five (5) business days after the Secretary receives a written request therefor from such person), (iii) understands his or her duties as a director under the DGCL and agrees to act in accordance with those duties while serving as a director, and (iv) will provide facts, statements and other information in all communications with the corporation and its stockholders that are or will be true and correct in all material respects and do not and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

(c) A stockholder providing written notice required by Section 5(b)(1) or 5(b)(2) shall update and supplement such notice in writing, if necessary, so that the information provided or required to be provided in such notice is true and correct in all material respects as of (i) the record date for the meeting and (ii) the date that is five (5) business days prior to the meeting and, in the event of any adjournment or postponement thereof, five (5) business days prior to such adjourned or postponed meeting. In the case of an update and supplement pursuant to clause (i) of this Section 5(c), such update and supplement shall be received by the Secretary at the principal executive offices of the corporation not later than five (5) business days after the record date for the meeting. In the case of an update and supplement pursuant to clause (ii) of this Section 5(c), such update and supplement shall be received by the Secretary at the principal executive offices of the corporation not later than two (2) business days prior to the date for the meeting, and, in the event of any adjournment or postponement thereof, two (2) business days prior to such adjourned or postponed meeting. Without limiting the foregoing, the stockholder shall notify the Secretary promptly if such stockholder (a) no longer intends to comply with Rule 14a-19 under the 1934 Act, (b) will not solicit holders of shares representing at least 67% of the voting power of shares entitled to vote on the election of directors, or (c) changes its nominees. For the avoidance of doubt, the obligation to update and supplement as set forth in this Section 5(c) shall not limit the corporation's rights with respect to any deficiencies in any stockholder's notice, extend any applicable deadlines under these Bylaws or enable or be deemed to permit a stockholder who has previously submitted notice under these Bylaws to amend or update any proposal or nomination or to submit any new proposal, including by changing or adding nominees, matters, business and/or resolutions proposed to be brought before a meeting of stockholders. In the event that any information or communications provided by a nominee or any Proponent to the corporation or its stockholders ceases to be true and correct in all material respects or omits a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading, such nominee or Proponent shall promptly notify the Secretary of the corporation of any defect in such previously provided information and of the information that is required to correct any such defect.

(d) Notwithstanding anything in Section 5(b)(3) to the contrary, in the event that the number of directors in an Expiring Class (as defined below) is increased and there is no public announcement of the appointment of a director to such class, or, if no appointment was made, of the vacancy in such class, made by the corporation at least ten (10) days before the last day a stockholder may deliver a notice of nomination in accordance with Section 5(b)(3), a stockholder's notice required by this Section 5 and which complies with the requirements in Section 5(b)(1), other than the timing requirements in Section 5(b)(3), shall also be considered timely, but only with respect to nominees for any new positions in such Expiring Class created by such increase, if it shall be received by the Secretary at the principal executive offices of the corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the corporation. For purposes of this section, an “**Expiring Class**” shall mean a class of directors whose term shall expire at the next annual meeting of stockholders. (e) A person shall not be eligible for election or re-election as a director unless the person is nominated either in accordance with clause (ii) of Section 5(a), or in accordance with clause (iii) of Section 5(a). Except as otherwise required by law, the chairperson of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made, or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, or the Proponent does not act in accordance with the representations in Sections 5(b)(4)(D) and 5(b)(4)(E), to declare that such proposal or nomination shall not be presented for stockholder action at the meeting and shall be disregarded, notwithstanding that proxies in respect of such nominations or such business may have been solicited or received.

(f) Notwithstanding the foregoing provisions of this Section 5, in order to include information with respect to a stockholder proposal in the proxy statement and form of proxy for a stockholders' meeting, a stockholder must also comply with all applicable requirements of the 1934 Act and the rules and regulations thereunder. Nothing in these Bylaws shall be deemed to affect any rights of stockholders to request inclusion of proposals in the corporation's proxy statement pursuant to Rule 14a-8 under the 1934 Act; *provided, however*, that any references in these Bylaws to the 1934 Act or the rules and regulations thereunder are not intended to and shall not limit the requirements applicable to proposals and/or nominations to be considered pursuant to Section 5(a)(iii) of these Bylaws. Unless otherwise required by law, if any stockholder giving notice provided by this Section 5 provides notice pursuant to Rule 14a-19 and subsequently fails to comply with its requirements, then the corporation shall disregard any proxies or votes solicited for the stockholder's nominee(s).

(g) Any stockholder directly or indirectly soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for exclusive use by the Board of Directors.

(h) For purposes of Sections 5,

(1) “**affiliates**” and “**associates**” shall have the meanings set forth in Rule 405 under the Securities Act of 1933, as amended (the “**1933 Act**”).

(2) “**Derivative Transaction**” means any agreement, arrangement, interest or understanding entered into by, or on behalf or for the benefit of, any Proponent or any of its affiliates or associates, whether record or beneficial:

(w) the value of which is derived in whole or in part from the value of any class or series of shares or other securities of the corporation,

(x) which otherwise provides any direct or indirect opportunity to gain or share in any gain derived from a change in the value of securities of the corporation,

(y) the effect or intent of which is to mitigate loss, manage risk or benefit of security value or price changes, or

(z) which provides the right to vote or increase or decrease the voting power of, such Proponent, or any of its affiliates or associates, with respect to any securities of the corporation,

which agreement, arrangement, interest or understanding may include, without limitation, any option, warrant, debt position, note, bond, convertible security, swap, stock appreciation right, short position, profit interest, hedge, right to dividends, voting agreement, performance-related fee or arrangement to borrow or lend shares (whether or not subject to payment, settlement, exercise or conversion in any such class or series), and any proportionate interest of such Proponent in the securities of the corporation held by any general or limited partnership, or any limited liability company, of which such Proponent is, directly or indirectly, a general partner or managing member.

(3) “**public announcement**” shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press, Business Wire, Globe Newswire or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the 1934 Act.

Section 6. Special Meetings.

(a) Special meetings of the stockholders of the corporation may be called, for any purpose as is a proper matter for stockholder action under Delaware law, by (i) the Chairperson of the Board of Directors, (ii) any Chief Executive Officer (or if there is no Chief Executive Officer, any President), or (iii) the Board of Directors pursuant to a resolution approved by the affirmative vote of a majority of the directors then in office, and may not be called by any other person or persons.

(b) The Board of Directors shall determine the time and place, if any, of such special meeting. Upon determination of the time and place, if any, of the meeting, the Secretary shall cause a notice of meeting to be given to the stockholders entitled to vote, in accordance with the provisions of Section 7 of these Bylaws. No business may be transacted at such special meeting otherwise than specified in the notice of meeting.

(c) For the avoidance of doubt, nominations of persons for election to the Board of Directors may be made at a special meeting only if the election of directors is included as a purpose in the corporation’s notice of such meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected (i) by or at the direction of the Board of Directors or (ii) by any stockholder of the corporation who is a stockholder of record at the time of giving notice provided for in this paragraph, who shall be entitled to vote at the meeting and who delivers written notice to the Secretary of the corporation setting forth the information required by Section 5(b)(1). In the event the corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder of record may nominate a person or persons (as the case may be), for election to such position(s) as specified in the corporation’s notice of meeting, if written notice setting forth the information required by Section 5(b)(1) of these Bylaws shall be received by the Secretary at the principal executive offices of the corporation not later than the close of business on the later of the ninetieth (90th) day prior to such meeting or the tenth (10th) day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. The stockholder shall also update and supplement such information as required under Section 5(c). In no event shall an adjournment or a postponement of a special meeting for which notice has been given, or for which the public announcement thereof has been made, commence a new time period for the giving of a stockholder’s notice as described above.

(d) Notwithstanding the foregoing provisions of this Section 6, a stockholder must also comply with all applicable requirements of the 1934 Act and the rules and regulations thereunder with respect to matters set forth in this Section 6. Nothing in these Bylaws shall be deemed to affect any rights of stockholders to request inclusion of proposals in the corporation’s proxy statement pursuant to Rule 14a-8 under the 1934 Act; *provided, however*, that any references in these Bylaws to the 1934 Act or the rules and regulations thereunder are not intended to and shall not limit the requirements applicable to nominations for the election to the Board of Directors to be considered pursuant to Section 6(c) of these Bylaws. The provisions of Sections 5(b)(1), 5(b)(4), 5(b)(5), 5(b)(6), 5(c), 5(e), 5(g) and 5(f) (including all Rule 14a-19 compliance, documentary-evidence, update-and-supplement, enforcement and noncompliance-disregard and proxy card color provisions set forth therein) shall apply to nominations and proxy solicitations relating to any special meeting under this Section 6 as if references therein to Section 5 or annual meetings were references to this Section 6 or such special meeting, as applicable. For the avoidance of doubt, a stockholder shall not be permitted to make additional or substitute nominations following the expiration of the time periods set forth in Section 6(c), and the minimum timeliness requirements of Section 6(c) shall apply despite any different timeline described in Rule 14a-19 or elsewhere in Regulation 14A under the 1934 Act.

(e) In the event that the number of directors to be elected at a special meeting of stockholders is increased and there is no public announcement by the corporation naming all of the nominees for director or specifying the increased number of directors to be elected at least ten (10) days before the last day a stockholder may deliver a notice of nomination in accordance with Section 6(c), a stockholder's notice required by this Section 6 and which complies with the requirements in Section 5(b)(1), shall also be considered timely, but only with respect to nominees for any additional positions created by such increase, if it shall be received by the Secretary at the principal executive offices of the corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the corporation.

Capitalized terms used in this Section 6 and not otherwise defined herein shall have the meanings ascribed to them in Section 5(h) of these Bylaws.

Section 7. Notice of Meetings. Except as otherwise provided by law, notice, given in writing or by electronic transmission, of each meeting of stockholders shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting, such notice to specify the place, if any, date and hour, in the case of special meetings, the purpose or purposes of the meeting, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at any such meeting. If mailed, notice is deemed given when deposited in the U.S. mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the corporation. Notice of the time, place, if any, and purpose of any meeting of stockholders may be waived in writing, signed by the person entitled to notice thereof, or by electronic transmission by such person, either before or after such meeting, and will be waived by any stockholder by his, her or its attendance thereat in person, by remote communication, if applicable, or by proxy, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of such meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

Section 8. Quorum. At all meetings of stockholders, except where otherwise provided by statute or by the Certificate of Incorporation, or by these Bylaws, the presence, in person, by remote communication, if applicable, or by proxy duly authorized, of the holders of one-third of the voting power of the outstanding shares of stock entitled to vote shall constitute a quorum for the transaction of business. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, either by the chairperson of the meeting or by vote of the holders of a majority of the voting power of the shares represented thereat, but no other business shall be transacted at such meeting. The stockholders present at a duly called or convened meeting, at which a quorum is present, may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Except as otherwise provided by statute or by applicable stock exchange rules, or by the Certificate of Incorporation or these Bylaws, in all matters other than the election of directors, the affirmative vote of the majority of the voting power of the shares present in person, by remote communication, if applicable, or represented by proxy at a duly constituted meeting and entitled to vote generally on the subject matter shall be the act of the stockholders. Except as otherwise provided by statute or by applicable stock exchange rules, the Certificate of Incorporation or these Bylaws, directors shall be elected by a plurality of the votes of the shares present in person, by remote communication, if applicable, or represented by proxy at a duly constituted meeting and entitled to vote generally on the election of directors. Where a separate vote by a class or classes or series is required, except where otherwise provided by statute, or by applicable stock exchange rules, or by the Certificate of Incorporation or these Bylaws, one-third of the voting power of the outstanding shares of such class or classes or series, present in person, by remote communication, if applicable, or represented by proxy duly authorized, shall constitute a quorum entitled to take action with respect to that vote on that matter. Except where otherwise provided by statute or by applicable stock exchange rules or by the Certificate of Incorporation or these Bylaws, the affirmative vote of the majority (plurality, in the case of the election of directors) of shares of such class or classes or series present in person, by remote communication, if applicable, or represented by proxy at a duly constituted meeting shall be the act of such class or classes or series.

Section 9. Adjournment and Notice of Adjourned Meetings. Any meeting of stockholders, whether annual or special, may be adjourned from time to time either by the chairperson of the meeting or by the vote of a majority of the voting power of the shares present in person, by remote communication, if applicable, or represented by proxy at the meeting, although less than a quorum. When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time and place, if any, thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 10. Voting Rights. For the purpose of determining those stockholders entitled to vote at any meeting of the stockholders, except as otherwise provided by law, only persons in whose names shares stand on the stock records of the corporation on the record date, as provided in Section 12 of these Bylaws, shall be entitled to vote at any meeting of stockholders. Every person entitled to vote shall have the right to do so either in person, by remote communication, if applicable, or by an agent or agents authorized by a proxy granted in accordance with Delaware law. An agent so appointed need not be a stockholder. No proxy shall be voted after three (3) years from its date of creation unless the proxy provides for a longer period.

Section 11. Joint Owners of Stock. If shares or other securities having voting power stand of record in the names of two (2) or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two (2) or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect: (a) if only one (1) votes, his or her act binds all; (b) if more than one (1) votes, the act of the majority so voting binds all; (c) if more than one (1) votes, but the vote is evenly split on any particular matter, each faction may vote the securities in question proportionally, or may apply to the Delaware Court of Chancery for relief as provided in the DGCL, Section 217(b). If the instrument filed with the Secretary shows that any such tenancy is held in unequal interests, a majority or even-split for the purpose of subsection (c) shall be a majority or even-split in interest.

Section 12. List of Stockholders. The Secretary shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting, arranged in alphabetical order, showing the address of each stockholder and the number and class of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. The list shall be open to examination of any stockholder during the time of the meeting as provided by law.

Section 13. Action without Meeting. No action shall be taken by the stockholders except at an annual or special meeting of stockholders called in accordance with these Bylaws, and no action shall be taken by the stockholders by written consent or by electronic transmission.

Section 14. Organization.

(a) At every meeting of stockholders, the Chairperson of the Board of Directors, or, if a Chairperson has not been appointed or is absent, any Chief Executive Officer, or, if no Chief Executive Officer has been appointed or is present, any President, or, if no President is present, a chairperson of the meeting chosen by a majority in interest of the stockholders entitled to vote, present in person or by proxy, shall act as chairperson. The Secretary, or, in his or her absence, an Assistant Secretary directed to do so by any Chief Executive Officer or any President, shall act as secretary of the meeting.

(b) The Board of Directors of the corporation shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board of Directors, if any, the chairperson of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to stockholders of record of the corporation and their duly authorized and constituted proxies and such other persons as the chairperson shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants and regulation of the opening and closing of the polls for balloting on matters which are to be voted on by ballot. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting. Unless and to the extent determined by the Board of Directors or the chairperson of the meeting, meetings of stockholders shall not be required to be held in accordance with rules of parliamentary procedure.

ARTICLE IV

DIRECTORS

Section 15. Number and Term of Office. The authorized number of directors of the corporation shall be fixed in accordance with the Certificate of Incorporation. Directors need not be stockholders unless so required by the Certificate of Incorporation. If for any cause, the directors shall not have been elected at an annual meeting, they may be elected as soon thereafter as convenient at a special meeting of the stockholders called for that purpose in the manner provided in these Bylaws.

Section 16. Powers. The powers of the corporation shall be exercised, its business conducted and its property controlled by the Board of Directors, except as may be otherwise provided by statute or by the Certificate of Incorporation.

Section 17. Classes of Directors. Effective immediately following the closing of the initial public offering pursuant to an effective registration statement under the 1933 Act, covering the offer and sale of the Corporation's common stock to the public (the "***Initial Public Offering***") the directors shall be divided into three classes as nearly equal in number as practicable, hereby designated as Class I, Class II and Class III, respectively. The Board of Directors is authorized to assign members of the Board of Directors already in office to such classes at the time the initial classification becomes effective. The term of office of the initial Class I directors shall expire upon the election of directors at the first annual meeting of stockholders following the closing of the Initial Public Offering; the term of office of the initial Class II directors shall expire upon the election of directors at the second annual meeting of stockholders following the closing of the Initial Public Offering; and the term of office of the initial Class III directors shall expire upon the election of directors at the third annual meeting of stockholders following the closing of the Initial Public Offering. At each annual meeting of stockholders, commencing with the first annual meeting of stockholders following the closing of the Initial Public Offering, each of the successors elected to replace the directors of a class whose term shall have expired at such annual meeting shall be elected to hold office until the third annual meeting of stockholders next succeeding his or her election and until his or her respective successor shall have been duly elected and qualified. Subject to the rights of holders of any outstanding series of Preferred Stock with respect to the election of directors, if the number of directors that constitutes the Board of Directors is changed, any newly created directorships or decrease in directorships shall be so apportioned by the Board of Directors among the classes as to make all classes as nearly equal in number as is practicable, provided that no decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director. Notwithstanding the foregoing provisions of this paragraph, and subject to the rights of holders of any series of Preferred Stock with respect to the election of directors, each director shall serve until such director's successor is duly elected and qualified or until such director's earlier death, resignation or removal.

Section 18. Vacancies. Unless otherwise provided in the Certificate of Incorporation, and subject to the rights of the holders of any series of Preferred Stock, any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum of the Board of Directors, or by a sole remaining director, and not by the stockholders, *provided, however*, that whenever the holders of any class or classes of stock or series thereof are entitled to elect one or more directors by the provisions of the Certificate of Incorporation, vacancies and newly created directorships of such class or classes or series shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders, be filled by a majority of the directors elected by such class or classes or series thereof then in office, or by a sole remaining director so elected, and not by the stockholders. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred and until such director's successor shall have been elected and qualified. A vacancy in the Board of Directors shall be deemed to exist under this Bylaw in the case of the death, removal or resignation of any director.

Section 19. Resignation. Any director may resign at any time by delivering his or her notice in writing or by electronic transmission to the Secretary, such resignation to specify whether it will be effective at a particular time. If no such specification is made, the resignation shall be deemed effective at the time of delivery of the resignation to the Secretary. When one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office for the unexpired portion of the term of the director whose place shall be vacated and until his or her successor shall have been duly elected and qualified.

Section 20. Removal.

(a) Subject to the rights of holders of any series of Preferred Stock to elect additional directors under specified circumstances, neither the Board of Directors nor any individual director may be removed without cause.

(b) Subject to any limitation imposed by law, any individual director or directors may be removed with cause by the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of all then outstanding shares of capital stock of the corporation entitled to vote generally at an election of directors, voting together as a single class.

Section 21. Meetings.

(a) Regular Meetings. Unless otherwise restricted by the Certificate of Incorporation, regular meetings of the Board of Directors may be held at any time or date and at any place within or without the State of Delaware which has been designated by the Board of Directors and publicized among all directors, either orally or in writing, by telephone, including a voice-messaging system or other system designed to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means. No further notice shall be required for regular meetings of the Board of Directors.

(b) Special Meetings. Unless otherwise restricted by the Certificate of Incorporation, special meetings of the Board of Directors may be held at any time and place within or without the State of Delaware whenever called by the Chairperson of the Board, any Chief Executive Officer or a majority of the total number of authorized directors.

(c) Meetings by Electronic Communications Equipment. Any member of the Board of Directors, or of any committee thereof, may participate in a meeting by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(d) Notice of Special Meetings. Notice of the time and place of all special meetings of the Board of Directors shall be given orally or in writing, by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means, during normal business hours, at least twenty-four (24) hours before the date and time of the meeting. If notice is sent by U.S. mail, it shall be sent by first class mail, charges prepaid, at least three (3) days before the date of the meeting. Notice of any meeting may be waived in writing, or by electronic transmission, at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(e) Waiver of Notice. The transaction of all business at any meeting of the Board of Directors, or any committee thereof, however called or noticed, or wherever held, shall be as valid as though it had been transacted at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present who did not receive notice shall sign a written waiver of notice or shall waive notice by electronic transmission. All such waivers shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 22. Quorum and Voting.

(a) Unless the Certificate of Incorporation requires a greater number, and except with respect to questions related to indemnification arising under Section 44 for which a quorum shall be one-third of the exact number of directors fixed from time to time, a quorum of the Board of Directors shall consist of a majority of the exact number of directors fixed from time to time by the Board of Directors in accordance with the Certificate of Incorporation; *provided, however*, at any meeting whether a quorum be present or otherwise, a majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the Board of Directors, without notice other than by announcement at the meeting.

(b) At each meeting of the Board of Directors at which a quorum is present, all questions and business shall be determined by the affirmative vote of a majority of the directors present, unless a different vote be required by law, the Certificate of Incorporation or these Bylaws.

Section 23. Action without Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and such writing or writings or transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 24. Fees and Compensation. Directors shall be entitled to such compensation for their services as may be approved by the Board of Directors, including, if so approved, by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, for attendance at each regular or special meeting of the Board of Directors and at any meeting of a committee of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefor. Directors need not be stockholders of the Corporation. No person shall qualify for service as a director of the Corporation if he or she is a party to any compensatory, payment or other financial agreement, arrangement or understanding with any person or entity other than the Corporation, or has received any such compensation or other payment from any person or entity other than the Corporation, in each case in connection with candidacy or service as a director of the Corporation; provided that agreements providing only for indemnification and/or reimbursement of out-of-pocket expenses in connection with candidacy as director (but not, for the avoidance of doubt, in connection with service as a director) and any pre-existing employment agreement a candidate has with his or her employer (not entered into in contemplation of the employer's investment in the Corporation or such employee's candidacy as a director) shall not be disqualifying under this Section 24; and provided, further, that agreements, arrangements, understandings, compensation or other payments in connection with candidacy or service as a director of the Corporation shall not be disqualifying under this Section 24 if the Board in its discretion makes an affirmative determination that the director satisfies applicable regulatory and stock exchange listing requirements to be an independent director of the Corporation and that the director is free of any other relationship (with the Corporation and its consolidated subsidiaries (collectively, the "*Company*") or any stockholder or otherwise) that would interfere with the exercise of independent judgment by such director.

Section 25. Committees.

(a) Executive Committee. The Board of Directors may appoint an Executive Committee to consist of one (1) or more members of the Board of Directors. The Executive Committee, to the extent permitted by law and provided in the resolution of the Board of Directors shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to (i) approving or adopting, or recommending to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopting, amending or repealing any Bylaw of the corporation.

(b) Other Committees. The Board of Directors may, from time to time, appoint such other committees as may be permitted by law. Such other committees appointed by the Board of Directors shall consist of one (1) or more members of the Board of Directors and shall have such powers and perform such duties as may be prescribed by the resolution or resolutions creating such committees, but in no event shall any such committee have the powers denied to the Executive Committee in these Bylaws.

(c) Term. The Board of Directors, subject to any requirements of any outstanding series of Preferred Stock and the provisions of subsections (a) or (b) of this Section 25, may at any time increase or decrease the number of members of a committee or terminate the existence of a committee. The membership of a committee member shall terminate on the date of his or her death or voluntary resignation from the committee or from the Board of Directors. The Board of Directors may at any time for any reason remove any individual committee member and the Board of Directors may fill any committee vacancy created by death, resignation, removal or increase in the number of members of the committee. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee, and, in addition, in the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

(d) Meetings. Unless the Board of Directors shall otherwise provide, regular meetings of the Executive Committee or any other committee appointed pursuant to this Section 25 shall be held at such times and places as are determined by the Board of Directors, or by any such committee, and when notice thereof has been given to each member of such committee, no further notice of such regular meetings need be given thereafter. Special meetings of any such committee may be held at any place which has been determined from time to time by such committee, and may be called by any director who is a member of such committee, upon notice to the members of such committee of the time and place of such special meeting given in the manner provided for the giving of notice to members of the Board of Directors of the time and place of special meetings of the Board of Directors. Notice of any special meeting of any committee may be waived in writing or by electronic transmission at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends such special meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise provided by the Board of Directors in the resolutions authorizing the creation of the committee, a majority of the authorized number of members of any such committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of such committee.

Section 26. Duties of Chairperson of the Board of Directors and Lead Independent Director.

(a) The Chairperson of the Board of Directors, if appointed and when present, shall preside at all meetings of the stockholders and the Board of Directors. The Chairperson of the Board of Directors shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers, as the Board of Directors shall designate from time to time.

(b) The Chairperson of the Board of Directors, or if the Chairperson is not an independent director, one of the independent directors, may be designated by the Board of Directors as lead independent director to serve until replaced by the Board of Directors (the “**Lead Independent Director**”). The Lead Independent Director will perform such other duties as may be established or delegated by the Board of Directors.

Section 27 . Organization. At every meeting of the directors, the Chairperson of the Board of Directors, or, if a Chairperson has not been appointed or is absent, the Lead Independent Director, or if the Lead Independent Director has not been appointed or is absent, any Chief Executive Officer (if a director), or, if no Chief Executive Officer is present, any President (if a director), or if no President is present, the most senior Vice President (if a director), or, in the absence of any such person, a chairperson of the meeting chosen by a majority of the directors present, shall preside over the meeting. The Secretary, or in his or her absence, any Assistant Secretary or other officer, director or other person directed to do so by the person presiding over the meeting, shall act as secretary of the meeting.

ARTICLE V

OFFICERS

Section 28. Officers Designated. The officers of the corporation shall include, if and when designated by the Board of Directors, the Chairperson of the Board of Directors (provided that notwithstanding anything to the contrary contained in these Bylaws, the Chairperson of the Board of Directors shall not be deemed an officer of the corporation unless so designated by the Board of Directors), one or more Chief Executive Officers, one or more Presidents, one or more Vice Presidents, the Secretary, a Chief Operating Officer, Chief Financial Officer and the Treasurer. The Board of Directors may also appoint one or more Assistant Secretaries and Assistant Treasurers and such other officers and agents with such powers and duties as it shall deem necessary. The Board of Directors may assign such additional titles to one or more of the officers as it shall deem appropriate. Any one person may hold any number of offices of the corporation at any one time unless specifically prohibited therefrom by law. The salaries and other compensation of the officers of the corporation shall be fixed by or in the manner designated by the Board of Directors.

Section 29. Tenure and Duties of Officers.

(a) General. All officers shall hold office at the pleasure of the Board of Directors and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer elected or appointed by the Board of Directors may be removed at any time by the Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board of Directors.

(b) Duties of Chief Executive Officer. The corporation may have one or more Chief Executive Officers as designated by the Board of Directors. If co-Chief Executive Officers are appointed, each shall have equal authority to execute documents and bind the corporation unless the Board of Directors allocates specific responsibilities between or among them; in the absence or disability of one co-Chief Executive Officer, the other co-Chief Executive Officer(s) shall have all of the powers and duties of the office. References in these Bylaws to “the Chief Executive Officer” shall refer to each co-Chief Executive Officer unless the Board of Directors has specifically allocated the relevant power or duty. The Chief Executive Officer shall preside at all meetings of the stockholders and at all meetings of the Board of Directors (if a director), unless the Chairperson of the Board of Directors or the Lead Independent Director has been appointed and is present. Unless an officer has been appointed Chief Executive Officer of the corporation, the President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the corporation. To the extent that a Chief Executive Officer has been appointed and no President has been appointed, all references in these Bylaws to the President shall be deemed references to the Chief Executive Officer. The Chief Executive Officer shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers, as the Board of Directors shall designate from time to time.

(c) Duties of President. The corporation may have one or more Presidents. References in these Bylaws to “the President” shall refer to each President unless the context requires otherwise or the Board of Directors has specifically allocated the relevant duty. The President shall preside at all meetings of the stockholders and at all meetings of the Board of Directors, unless the Chairperson of the Board of Directors or the Chief Executive Officer has been appointed and is present. Unless another officer has been appointed Chief Executive Officer of the corporation, the President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the corporation. The President shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers, as the Board of Directors shall designate from time to time.

(d) Duties of Chief Operating Officer. The Chief Operating Officer shall perform such duties as from time to time may be assigned to him or her by the Board of Directors, by any Chief Executive Officer or any President.

(e) Duties of Vice Presidents. The Vice Presidents shall perform other duties commonly incident to their office and shall also perform such other duties and have such other powers as the Board of Directors or any Chief Executive Officer or any President shall designate from time to time.

(f) Duties of Secretary. The Secretary shall attend all meetings of the stockholders and of the Board of Directors and shall record all acts and proceedings thereof in the minute book of the corporation. The Secretary shall give notice in conformity with these Bylaws of all meetings of the stockholders and of all meetings of the Board of Directors and any committee thereof requiring notice. The Secretary shall perform all other duties provided for in these Bylaws and other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors shall designate from time to time. Any Chief Executive Officer or any President may direct any Assistant Secretary or other officer to assume and perform the duties of the Secretary in the absence or disability of the Secretary, and each Assistant Secretary shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors, any Chief Executive Officer or any President shall designate from time to time.

(g) Duties of Chief Financial Officer. The Chief Financial Officer shall keep or cause to be kept the books of account of the corporation in a thorough and proper manner and shall render statements of the financial affairs of the corporation in such form and as often as required by the Board of Directors, any Chief Executive Officer or any President. The Chief Financial Officer, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the corporation. The Chief Financial Officer shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors, any Chief Executive Officer or any President shall designate from time to time. To the extent that a Chief Financial Officer has been appointed and no Treasurer has been appointed, all references in these Bylaws to the Treasurer shall be deemed references to the Chief Financial Officer. Any Chief Executive Officer or any President may direct the Treasurer, if any, or any Assistant Treasurer, or the Controller or any Assistant Controller to assume and perform the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer, and each Treasurer and Assistant Treasurer and each Controller and Assistant Controller shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors, any Chief Executive Officer or any President shall designate from time to time.

(h) Duties of Treasurer. Unless another officer has been appointed Chief Financial Officer of the corporation, the Treasurer shall be the chief financial officer of the corporation and shall keep or cause to be kept the books of account of the corporation in a thorough and proper manner and shall render statements of the financial affairs of the corporation in such form and as often as required by the Board of Directors, any Chief Executive Officer or any President, and, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the corporation. The Treasurer shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors, any Chief Executive Officer or any President shall designate from time to time.

Section 30. Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

Section 31. Resignations. Any officer may resign at any time by giving notice in writing or by electronic transmission to the Board of Directors or to any President or to the Secretary. Any such resignation shall be effective when received by the person or persons to whom such notice is given, unless a later time is specified therein, in which event the resignation shall become effective at such later time. Unless otherwise specified in such notice, the acceptance of any such resignation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the corporation under any contract with the resigning officer.

Section 32. Removal. Any officer may be removed from office at any time, either with or without cause, by the affirmative vote of a majority of the directors in office at the time, or by the unanimous written consent of the directors in office at the time, or by any committee or by any Chief Executive Officer or by other superior officers upon whom such power of removal may have been conferred by the Board of Directors.

ARTICLE VI

EXECUTION OF CORPORATE INSTRUMENTS AND VOTING OF SECURITIES OWNED BY THE CORPORATION

Section 33. Execution of Corporate Instruments. The Board of Directors may, in its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute on behalf of the corporation any corporate instrument or document, or to sign on behalf of the corporation the corporate name without limitation, or to enter into contracts on behalf of the corporation, except where otherwise provided by law or these Bylaws, and such execution or signature shall be binding upon the corporation.

All checks and drafts drawn on banks or other depositories on funds to the credit of the corporation or in special accounts of the corporation shall be signed by such person or persons as the Board of Directors shall authorize so to do.

Unless authorized or ratified by the Board of Directors or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

Section 34. Voting Of Securities Owned By the Corporation. All stock and other securities of other corporations owned or held by the corporation for itself, or for other parties in any capacity, shall be voted, and all proxies with respect thereto shall be executed, by the person authorized so to do by resolution of the Board of Directors, or, in the absence of such authorization, by the Chairperson of the Board of Directors, any Chief Executive Officer, any President, or any Vice President.

ARTICLE VII

SHARES OF STOCK

Section 35. Form and Execution of Certificates. The shares of the corporation shall be represented by certificates, or shall be uncertificated if so provided by resolution or resolutions of the Board of Directors. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock in the corporation represented by certificate shall be entitled to have a certificate signed by or in the name of the corporation by the Chairperson of the Board of Directors, or any President or any Vice President and by the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary, certifying the number of shares owned by him in the corporation. Any or all of the signatures on the certificate may be facsimiles. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued with the same effect as if he were such officer, transfer agent, or registrar at the date of issue.

Section 36. Lost Certificates. A new certificate or certificates shall be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. The corporation may require, as a condition precedent to the issuance of a new certificate or certificates, the owner of such lost, stolen, or destroyed certificate or certificates, or the owner's legal representative, to agree to indemnify the corporation in such manner as it shall require or to give the corporation a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen, or destroyed.

Section 37. Transfers.

(a) Transfers of record of shares of stock of the corporation shall be made only upon its books by the holders thereof, in person or by attorney duly authorized, and, in the case of stock represented by certificate, upon the surrender of a properly endorsed certificate or certificates for a like number of shares.

(b) The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the corporation to restrict the transfer of shares of stock of the corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

Section 38. Fixing Record Dates.

(a) In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, subject to applicable law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however*, that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 39. Registered Stockholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE VIII

OTHER SECURITIES OF THE CORPORATION

Section 40. Execution of Other Securities. All bonds, debentures and other corporate securities of the corporation, other than stock certificates (covered in Section 35), may be signed by the Chairperson of the Board of Directors, any President or any Vice President, or such other person as may be authorized by the Board of Directors, and the corporate seal impressed thereon or a facsimile of such seal imprinted thereon and attested by the signature of the Secretary or an Assistant Secretary, or the Chief Financial Officer or Treasurer or an Assistant Treasurer; *provided, however*, that where any such bond, debenture or other corporate security shall be authenticated by the manual signature, or where permissible facsimile signature, of a trustee under an indenture pursuant to which such bond, debenture or other corporate security shall be issued, the signatures of the persons signing and attesting the corporate seal on such bond, debenture or other corporate security may be the imprinted facsimile of the signatures of such persons. Interest coupons appertaining to any such bond, debenture or other corporate security, authenticated by a trustee as aforesaid, shall be signed by the Treasurer or an Assistant Treasurer of the corporation or such other person as may be authorized by the Board of Directors, or bear imprinted thereon the facsimile signature of such person. In case any officer who shall have signed or attested any bond, debenture or other corporate security, or whose facsimile signature shall appear thereon or on any such interest coupon, shall have ceased to be such officer before the bond, debenture or other corporate security so signed or attested shall have been delivered, such bond, debenture or other corporate security nevertheless may be adopted by the corporation and issued and delivered as though the person who signed the same or whose facsimile signature shall have been used thereon had not ceased to be such officer of the corporation.

ARTICLE IX

DIVIDENDS

Section 41. Declaration of Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the Certificate of Incorporation and applicable law, if any, may be declared by the Board of Directors pursuant to law at any regular or special meeting. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation and applicable law.

Section 42. Dividend Reserve. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the Board of Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the Board of Directors shall think conducive to the interests of the corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE X

FISCAL YEAR

Section 43. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

ARTICLE XI
INDEMNIFICATION

Section 44. Indemnification of Directors, Executive Officers, Other Officers, Employees and Other Agents.

(a) Directors and Executive Officers. The corporation shall indemnify its directors and executive officers (for the purposes of this Article XI, “*executive officers*” shall have the meaning defined in Rule 3b-7 promulgated under the 1934 Act) to the fullest extent not prohibited by the DGCL or any other applicable law; *provided, however*, that the corporation may modify the extent of such indemnification by individual contracts with its directors and executive officers; and, provided, further, that the corporation shall not be required to indemnify any director or executive officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of Directors of the corporation, (iii) such indemnification is provided by the corporation, in its sole discretion, pursuant to the powers vested in the corporation under the DGCL or any other applicable law or (iv) such indemnification is required to be made under subsection (d).

(b) Other Officers, Employees and Other Agents. The corporation shall have power to indemnify its non-executive officers, employees and other agents as set forth in the DGCL or any other applicable law. The Board of Directors shall have the power to delegate responsibility for determining whether any such non-executive officer, employee or other agent shall be given indemnification to such person or persons as the Board of Directors may designate.

(c) Expenses. The corporation shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or executive officer of the corporation, or is or was serving at the request of the corporation as a director or executive officer of another corporation, partnership, joint venture, trust or other enterprise, prior to the final disposition of the proceeding, promptly following request therefor, all expenses incurred by any director or executive officer in connection with such proceeding; *provided, however*, that, if the DGCL requires, an advancement of expenses incurred by a director or executive officer in his or her capacity as a director or executive officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the corporation of an undertaking (hereinafter an “*undertaking*”), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision (hereinafter a “*final adjudication*”) from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses under this section or otherwise.

(d) Enforcement. Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and executive officers under this Bylaw shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the corporation and the director or executive officer, as applicable. Any right to indemnification or advances granted by this Bylaw to a director or executive officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within ninety (90) days of request therefor. To the extent permitted by law, the claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting the claim. In connection with any claim for indemnification, the corporation shall be entitled to raise as a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the DGCL or any other applicable law for the corporation to indemnify the claimant for the amount claimed. Neither the failure of the corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in the DGCL or any other applicable law, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by a director or executive officer to enforce a right to indemnification or to an advancement of expenses hereunder, the burden of proving that the director or executive officer is not entitled to be indemnified, or to such advancement of expenses, under this section or otherwise shall be on the corporation.

(e) Non-Exclusivity of Rights. The rights conferred on any person by this Bylaw shall not be exclusive of any other right which such person may have or hereafter acquire under any applicable statute, provision of the Certificate of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding office. The corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent not prohibited by the DGCL, or by any other applicable law.

(f) Survival of Rights. The rights conferred on any person by this Bylaw shall continue as to a person who has ceased to be a director, officer, employee or other agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(g) Insurance. To the fullest extent permitted by the DGCL or any other applicable law, the corporation, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this section.

(h) Amendments. Any repeal or modification of this section shall only be prospective and shall not affect the rights under this Bylaw in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the corporation.

(i) Saving Clause. If this Bylaw or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each director and executive officer to the full extent not prohibited by any applicable portion of this section that shall not have been invalidated, or by any other applicable law. If this section shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the corporation shall indemnify each director and executive officer to the full extent under any other applicable law.

(j) Certain Definitions. For the purposes of this Bylaw, the following definitions shall apply:

(1) The term “proceeding” shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

(2) The term “expenses” shall be broadly construed and shall include, without limitation, court costs, attorneys’ fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(3) The term the “corporation” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this section with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

(4) References to a “director,” “executive officer,” “officer,” “employee,” or “agent” of the corporation shall include, without limitation, situations where such person is serving at the request of the corporation as, respectively, a director, executive officer, officer, employee, trustee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(5) References to “other enterprises” shall include employee benefit plans; references to “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “serving at the request of the corporation” shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the corporation” as referred to in this section.

ARTICLE XII

NOTICES

Section 45. Notices.

(a) **Notice To Stockholders.** Written notice to stockholders of stockholder meetings shall be given as provided in Section 7 herein. Without limiting the manner by which notice may otherwise be given effectively to stockholders under any agreement or contract with such stockholder, and except as otherwise required by law, written notice to stockholders for purposes other than stockholder meetings may be sent by U.S. mail or nationally recognized overnight courier, or by facsimile, telegraph or telex or by electronic mail or other electronic means.

(b) **Notice To Directors.** Any notice required to be given to any director may be given by the method stated in subsection (a), or as otherwise provided in these Bylaws, with notice other than one which is delivered personally to be sent to such address as such director shall have filed in writing with the Secretary, or, in the absence of such filing, to the last known address of such director.

(c) **Affidavit Of Mailing.** An affidavit of mailing, executed by a duly authorized and competent employee of the corporation or its transfer agent appointed with respect to the class of stock affected, or other agent, specifying the name and address or the names and addresses of the stockholder or stockholders, or director or directors, to whom any such notice or notices was or were given, and the time and method of giving the same, shall in the absence of fraud, be prima facie evidence of the facts therein contained.

(d) **Methods of Notice.** It shall not be necessary that the same method of giving notice be employed in respect of all recipients of notice, but one permissible method may be employed in respect of any one or more, and any other permissible method or methods may be employed in respect of any other or others.

(e) **Notice To Person With Whom Communication Is Unlawful.** Whenever notice is required to be given, under any provision of law or of the Certificate of Incorporation or Bylaws of the corporation, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the corporation is such as to require the filing of a certificate under any provision of the DGCL, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

(f) **Notice to Stockholders Sharing an Address.** Except as otherwise prohibited under DGCL, any notice given under the provisions of DGCL, the Certificate of Incorporation or these Bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. Such consent shall have been deemed to have been given if such stockholder fails to object in writing to the corporation within sixty (60) days of having been given notice by the corporation of its intention to send the single notice. Any consent shall be revocable by the stockholder by written notice to the corporation.

ARTICLE XIII

AMENDMENTS

Section 46. Bylaw Amendments. Subject to the limitations set forth in Section 44(h) of these Bylaws or the provisions of the Certificate of Incorporation, the Board of Directors is expressly empowered to adopt, amend or repeal these Bylaws of the corporation. Any adoption, amendment or repeal of these Bylaws of the corporation by the Board of Directors shall require the approval of a majority of the authorized number of directors. The stockholders also shall have power to adopt, amend or repeal these Bylaws of the corporation; *provided, however*, that, in addition to any vote of the holders of any class or series of stock of the corporation required by law or by the Certificate of Incorporation, such action by stockholders shall require the affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the voting power of all of the then-outstanding shares of the capital stock of the corporation entitled to vote generally in the election of directors, voting together as a single class.

ARTICLE XIV

LOANS TO OFFICERS OR EMPLOYEES

Section 47. Loans to Officers or Employees. Except as otherwise prohibited by applicable law, the corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the corporation or of its subsidiaries, including any officer or employee who is a director of the corporation or its subsidiaries, whenever, in the judgment of the Board of Directors, such loan, guarantee or assistance may reasonably be expected to benefit the corporation. The loan, guarantee or other assistance may be with or without interest and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the corporation. Nothing in these Bylaws shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the corporation at common law or under any statute.



ELECTROCORE, INC.
200 Forge Way, Suite 205
Rockaway, NJ 07866

September 8, 2026

Mr. Joshua S. Lev
c/o electroCore, Inc.
200 Forge Way, Suite 205
Rockaway, NJ 07866

Dear Mr. Lev:

Reference is hereby made to the letter agreement, dated January 29, 2020, between you ("Employee") and electroCore, Inc., a Delaware corporation (the "Company"), relating to your employment by the Company, as previously amended (the "Employment Letter"). The purpose of this letter (the "Amendment") is to amend the Employment Letter.

We hereby agree as follows:

1. Title. Effective as of September 8, 2026 (the "Effective Date"), Section 1 of the Employment Letter is hereby amended by deleting it and replacing it in full with the following provision:

"1. Title. Effective as of September 8, 2026, your position shall be co-Chief Executive Officer and President of the Company, in addition to your continued service as Chief Financial Officer. In these roles, you will report to the Board of Directors of the Company (the "Board"). You shall coordinate with and share executive management responsibilities with any other co-Chief Executive Officer of the Company, as determined by the Board from time to time, and shall perform such services as are customarily required of such roles and as are assigned to you by the Board."

2. Compensation.

(a) Effective as of the Effective Date, Sections 2(a) and (b) of the Employment Letter are hereby amended by deleting them and replacing them in full with the following provisions:

“(a) during the term of your employment, an annual salary of \$540,000 less applicable withholding taxes and other deductions, paid semi-monthly in accordance with the Company’s customary payroll practices (as such amount may be adjusted from time to time at the Company’s discretion); and

(b) an annual discretionary bonus, targeted at 50% of your base salary, based on your individual performance as well as the performance of the Company. Such bonus shall be paid, if at all, at the discretion of the Board or Compensation Committee thereof and you must be employed with the Company on the bonus payment date to receive any such bonus.”

(b) On or promptly following the Effective Date, Employee shall be granted 55,000 restricted stock units (“RSUs”) under the Company’s 2018 Omnibus Incentive Equity Plan, as amended (the “Plan”). The RSUs shall vest in equal annual installments over three years from the date of grant, subject to Employee’s continued service with the Company through each applicable vesting date, and shall otherwise be subject to the standard terms and conditions of the Company’s form of RSU award agreement under the Plan, and the Company’s Amended and Restated Executive Severance Policy, as adopted by the Board and its Compensation Committee on September 8, 2026 (as it may be further amended from time to time, the “Policy”), including with respect to potential accelerated vesting in connection with a Change in Control (as defined in the Policy).

(c) For the avoidance of doubt, the salary increase set forth in Section 2(a) shall be effective as of the Effective Date and shall not be applied retroactively to any period prior to the Effective Date.

3. At-Will Employment; Severance; Automatic Resignation Upon Termination. Effective as of the Effective Date, Section 2(f) of the Employment Letter is hereby deleted in its entirety, and Section 3 of the Employment Letter is hereby amended by deleting it in its entirety and replacing it in full with the following provisions:

“3. At-Will Employment; Severance; Automatic Resignation Upon Termination.

(a) You acknowledge and agree that your employment with the Company is “at will,” meaning that either you or the Company (acting through its Board or an officer authorized to so act) may terminate your employment with the Company at any time and for any reason (or no reason) upon written notice to the other party; provided that you agree to provide at least 30 days’ prior written notice of termination of your employment to the Board, during which period you shall continue to perform your duties and cooperate in transitioning your responsibilities.

(b) The Company agrees that you shall be covered by the Company's Amended and Restated Executive Severance Policy, as adopted by the Board and its Compensation Committee on September 8, 2026 (as it may be further amended from time to time, the "Policy"). A copy of the Policy has been provided to you. You acknowledge that, to the extent applicable, eligibility for Severance Benefits (as defined in the Policy) is contingent upon your execution of a general release of claims against the Company and your compliance with the terms of the Employee Confidentiality and Assignment Agreement referenced in Section 4 of this Agreement. Notwithstanding that you hold the title of co-Chief Executive Officer and President pursuant to Section 1 of this Agreement, you shall be treated as the "CEO" for all purposes of the Policy, including for purposes of determining the Severance Period, Severance Multiple, and Base Compensation (as each such term is defined in the Policy). The definition of Good Reason applicable to you shall be as set forth in the Policy, including the exclusions set forth in Section 2.17(c) thereof.

(c) Upon any termination of your employment with the Company for any reason, whether voluntary or involuntary and whether with or without Cause (as defined in the Policy), you shall be deemed to have automatically and unconditionally resigned, effective as of the date of such termination of employment, from (i) the Board, if you are then serving as a director, (ii) each board of directors, board of managers, or other governing body of any subsidiary or affiliate of the Company on which you are then serving, (iii) all officer positions held by you with the Company or any subsidiary or affiliate of the Company, and (iv) all committee memberships, advisory positions, and representative capacities held by you with or on behalf of the Company or any subsidiary or affiliate of the Company. You shall promptly execute and deliver to the Company or any applicable subsidiary or affiliate any documents, instruments, resignations, consents, or other writings reasonably requested by the Company or such subsidiary or affiliate to confirm, effectuate, evidence, or memorialize the foregoing resignations, including any filings or other submissions required under applicable law or the rules of any applicable securities exchange. You shall fully cooperate with the Company and each applicable subsidiary or affiliate and shall take all further actions reasonably necessary to give effect to the resignations contemplated by this Section 3(c). For the avoidance of doubt, the automatic resignations contemplated by this Section 3(c) shall not constitute a Termination for Cause (as defined in the Policy), a resignation for Good Reason (as defined in the Policy), or a breach of the Employment Letter, and shall not affect your right to receive any severance or other compensation or benefits to which you may otherwise be entitled under the Employment Letter, the Policy. The provisions of this Section 3 shall survive any termination or expiration of the Employment Letter."

4. Acknowledgment of Severance Policy.

(a) To the extent that any prior agreement between you and the Company provides for severance terms that differ from those applicable to the “CEO” under the Policy, such prior severance terms are hereby superseded and replaced by the CEO-tier terms under the Policy.

(b) Employee acknowledges that he has received and reviewed the Policy and consents to the terms thereof, including the Severance Period, Severance Multiple and Good Reason provisions applicable to the CEO. Employee further acknowledges and agrees that the Company reserves the right to further amend the Policy from time to time or to terminate the Policy; provided, that no such further amendment or termination shall reduce the amount of severance benefits payable to Employee upon an Involuntary Termination of Employment (as defined in the Policy) below the amounts provided under the Policy as in effect on the date hereof, without Employee’s prior written consent.

(c) For the avoidance of doubt, the arrangement dated March 13, 2026 between Company and Employee relating to a potential one-time transition payment of \$25,000 described in Section 4 thereof (the “Interim President Arrangement”) is hereby terminated in its entirety and shall be of no further force or effect as of the Effective Date. Employee acknowledges that no transition payment or other amount is due or payable under the Interim President Arrangement in connection with the changes in Employee’s title contemplated by this Amendment.

5. Employment Status. This Amendment does not impose on the Company any obligation to (i) retain Employee as an employee, (ii) change the status of Employee as an “at-will” employee, or (iii) change its policies regarding termination of employment.

6. Notices. Any notices provided hereunder must be in writing and such notices or any other written communication shall be deemed effective upon the earlier of personal delivery (including personal delivery by e-mail) or the third day after mailing by first class mail, to the Company at its primary office location and to Employee at his or her address as listed in the Company’s payroll records.

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

8. Headings. Headings are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

9. Successors and Assigns. This Amendment is intended to bind and inure to the benefit of and be enforceable by Employee and the Company, and their respective successors, assigns, heirs, executors and administrators; provided, however, that Employee may not assign any of his duties hereunder and he may not assign any of his rights hereunder without the written consent of the Company.

10. Withholding of Taxes. To the extent that the Company is required to withhold federal, state, local or foreign taxes in connection with any benefit realized by Employee under this Amendment, the Company shall withhold such taxes from payment of the benefit.

11. Dispute Resolution; Governing Law; Venue. Any dispute, claim, or controversy arising out of or relating to this Amendment, the Employment Letter, and the Policy, or the breach, termination, enforcement, or interpretation thereof, will be resolved exclusively by final and binding arbitration in accordance with the provisions of Section 6.03 of the Policy as if they applied to this Agreement and the Employment Letter mutatis mutandis. This Amendment will be governed by and construed in accordance with the laws of the State of New Jersey, without regard to its conflict of laws rules, consistent with Section 8.04 of the Policy, except to the extent preempted by ERISA with respect to the Policy.

12. No Prior Funding. No amounts payable under this Amendment shall actually be funded, set aside or otherwise segregated prior to payment. The obligation to pay the benefits hereunder shall at all times be an unfunded and unsecured obligation of the Company and be paid out of the general assets of the Company. Employee shall have the status of a general creditor.

Except as amended hereby, the Employment Letter shall remain in full force and effect, and you reconfirm your covenants and agreements contained therein. If you are in agreement with the foregoing terms, please indicate such agreement by signing the enclosed duplicate original of this letter in the space provided and returning it to the Company.

[Signature Page Follows]

Very truly yours,

ELECTROCORE, INC.

By: /s/ Thomas J. Errico, M.D.
Name: Thomas J. Errico, M.D.
Title: Chairman of the Board

ACCEPTED AND AGREED TO:

/s/ Joshua S. Lev
Joshua S. Lev

Date: September 8, 2026



ELECTROCORE, INC.
200 Forge Way, Suite 205
Rockaway, NJ 07866

September 8, 2026

Mr. Michael Fox
c/o electroCore, Inc.
200 Forge Way, Suite 205
Rockaway, NJ 07866

Dear Mr. Fox:

Reference is hereby made to the letter agreement, dated March 13, 2026, between you ("Employee") and electroCore, Inc., a Delaware corporation (the "Company"), relating to your employment by the Company (the "Employment Letter"). The purpose of this letter (the "Amendment") is to amend the Employment Letter.

We hereby agree as follows:

1. Title. Effective as of September 8, 2026 (the "Effective Date"), Section 1 of the Employment Letter is hereby amended by deleting it and replacing it in full with the following provision:

"**1. Title.** Effective as of September 8, 2026, your position shall be co-Chief Executive Officer and President of the Company, in addition to your continued service as Chief Operating Officer. In these roles, you will report to the Board of Directors of the Company (the "Board"). You shall coordinate with and share executive management responsibilities with any other co-Chief Executive Officer of the Company, as determined by the Board from time to time, and shall perform such services as are customarily required of such roles and as are assigned to you by the Board."

2. Compensation.

(a) Effective as of the Effective Date, Sections 2(a) and (b) of the Employment Letter are hereby amended by deleting them and replacing them in full with the following provisions:

“(a) during the term of your employment, an annual salary of \$540,000 less applicable withholding taxes and other deductions, paid semi-monthly in accordance with the Company’s customary payroll practices (as such amount may be adjusted from time to time at the Company’s discretion); and

(b) an annual discretionary bonus, targeted at 50% of your base salary, based on your individual performance as well as the performance of the Company. Such bonus shall be paid, if at all, at the discretion of the Board or Compensation Committee thereof and you must be employed with the Company on the bonus payment date to receive any such bonus.”

(b) On or promptly following the Effective Date, Employee shall be granted 55,000 restricted stock units (“RSUs”) under the Company’s 2018 Omnibus Incentive Equity Plan, as amended (the “Plan”). The RSUs shall vest in equal annual installments over three years from the date of grant, subject to Employee’s continued service with the Company through each applicable vesting date, and shall otherwise be subject to the standard terms and conditions of the Company’s form of RSU award agreement under the Plan, and the Company’s Amended and Restated Executive Severance Policy, as adopted by the Board and its Compensation Committee on September 8, 2026 (as it may be further amended from time to time, the “Policy”), including with respect to potential accelerated vesting in connection with a Change in Control (as defined in the Policy).

(c) For the avoidance of doubt, the salary increase set forth in Section 2(a) shall be effective as of the Effective Date and shall not be applied retroactively to any period prior to the Effective Date.

3. At-Will Employment; Severance; Automatic Resignation Upon Termination. Effective as of the Effective Date, Section 3 of the Employment Letter is hereby amended by deleting it in its entirety and replacing it in full with the following provisions:

“3. At-Will Employment; Severance; Automatic Resignation Upon Termination.

(a) You acknowledge and agree that your employment with the Company is “at will,” meaning that either you or the Company (acting through its Board or an officer authorized to so act) may terminate your employment with the Company at any time and for any reason (or no reason) upon written notice to the other party; provided that you agree to provide at least 30 days’ prior written notice of termination of your employment to the Board, during which period you shall continue to perform your duties and cooperate in transitioning your responsibilities.

(b) The Company agrees that you shall be covered by the Company's Amended and Restated Executive Severance Policy, as adopted by the Board and its Compensation Committee on September 8, 2026 (as it may be further amended from time to time, the "Policy"). A copy of the Policy has been provided to you. You acknowledge that, to the extent applicable, eligibility for Severance Benefits (as defined in the Policy) is contingent upon your execution of a general release of claims against the Company and your compliance with the terms of the Employee Confidentiality and Assignment Agreement referenced in Section 4 of this Agreement. Notwithstanding that you hold the title of co-Chief Executive Officer and President pursuant to Section 1 of this Agreement, you shall be treated as the "CEO" for all purposes of the Policy, including for purposes of determining the Severance Period, Severance Multiple, and Base Compensation (as each such term is defined in the Policy). The definition of Good Reason applicable to you shall be as set forth in the Policy, including the exclusions set forth in Section 2.17(c) thereof.

(c) Upon any termination of your employment with the Company for any reason, whether voluntary or involuntary and whether with or without Cause (as defined in the Policy), you shall be deemed to have automatically and unconditionally resigned, effective as of the date of such termination of employment, from (i) the Board, if you are then serving as a director, (ii) each board of directors, board of managers, or other governing body of any subsidiary or affiliate of the Company on which you are then serving, (iii) all officer positions held by you with the Company or any subsidiary or affiliate of the Company, and (iv) all committee memberships, advisory positions, and representative capacities held by you with or on behalf of the Company or any subsidiary or affiliate of the Company. You shall promptly execute and deliver to the Company or any applicable subsidiary or affiliate any documents, instruments, resignations, consents, or other writings reasonably requested by the Company or such subsidiary or affiliate to confirm, effectuate, evidence, or memorialize the foregoing resignations, including any filings or other submissions required under applicable law or the rules of any applicable securities exchange. You shall fully cooperate with the Company and each applicable subsidiary or affiliate and shall take all further actions reasonably necessary to give effect to the resignations contemplated by this Section 3(c). For the avoidance of doubt, the automatic resignations contemplated by this Section 3(c) shall not constitute a Termination for Cause (as defined in the Policy), a resignation for Good Reason (as defined in the Policy), or a breach of this Agreement, and shall not affect your right to receive any severance or other compensation or benefits to which you may otherwise be entitled under this Agreement or the Policy. The provisions of this Section 3 shall survive any termination or expiration of this Agreement."

4. Acknowledgment of Severance Policy. Employee acknowledges that he has received and reviewed the Policy and consents to the terms thereof, including the Severance Period, Severance Multiple and Good Reason provisions applicable to the CEO. Employee further acknowledges and agrees that the Company reserves the right to further amend the Policy from time to time or to terminate the Policy; provided, that no such further amendment or termination shall reduce the amount of severance benefits payable to Employee upon an Involuntary Termination of Employment (as defined in the Policy) below the amounts provided under the Policy as in effect on the date hereof, without Employee's prior written consent.

5. Employment Status. This Amendment does not impose on the Company any obligation to (i) retain Employee as an employee, (ii) change the status of Employee as an "at-will" employee, or (iii) change its policies regarding termination of employment.

6. Notices. Any notices provided hereunder must be in writing and such notices or any other written communication shall be deemed effective upon the earlier of personal delivery (including personal delivery by e-mail) or the third day after mailing by first class mail, to the Company at its primary office location and to Employee at his or her address as listed in the Company's payroll records.

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

8. Headings. Headings are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

9. Successors and Assigns. This Amendment is intended to bind and inure to the benefit of and be enforceable by Employee and the Company, and their respective successors, assigns, heirs, executors and administrators; provided, however, that Employee may not assign any of his duties hereunder and he may not assign any of his rights hereunder without the written consent of the Company.

10. Withholding of Taxes. To the extent that the Company is required to withhold federal, state, local or foreign taxes in connection with any benefit realized by Employee under this Amendment, the Company shall withhold such taxes from payment of the benefit.

11. Dispute Resolution; Governing Law; Venue. Any dispute, claim, or controversy arising out of or relating to this Amendment, the Employment Letter, and the Policy, or the breach, termination, enforcement, or interpretation thereof, will be resolved exclusively by final and binding arbitration in accordance with the provisions of Section 6.03 of the Policy as if they applied to this Agreement and the Employment Letter mutatis mutandis. This Amendment will be governed by and construed in accordance with the laws of the State of New Jersey, without regard to its conflict of laws rules, consistent with Section 8.04 of the Policy, except to the extent preempted by ERISA with respect to the Policy.

12. No Prior Funding. No amounts payable under this Amendment shall actually be funded, set aside or otherwise segregated prior to payment. The obligation to pay the benefits hereunder shall at all times be an unfunded and unsecured obligation of the Company and be paid out of the general assets of the Company. Employee shall have the status of a general creditor.

Except as amended hereby, the Employment Letter shall remain in full force and effect, and you reconfirm your covenants and agreements contained therein. If you are in agreement with the foregoing terms, please indicate such agreement by signing the enclosed duplicate original of this letter in the space provided and returning it to the Company.

[Signature Page Follows]

Very truly yours,

ELECTROCORE, INC.

By: /s/ Thomas J. Errico, M.D.
Name: Thomas J. Errico, M.D.
Title: Chairman of the Board

ACCEPTED AND AGREED TO:

 /s/ Michael Fox
Michael Fox

Date: September 8, 2026



electroCore, Inc. Amended and Restated Executive Severance Policy

**ARTICLE I.
PURPOSE**

The electroCore, Inc. Executive Severance Policy (“the Policy”) is established to provide eligible executives of electroCore, Inc. or any of its wholly-owned subsidiaries (collectively, the “Company”) who incur an Involuntary Termination of Employment (as defined below) with severance pay and other benefits in accordance with and subject to the terms and conditions set forth in this Policy.

This Policy is intended to be an unfunded employee benefit plan maintained for a select group of management or highly compensated employees for purposes of the Employee Retirement Income Security Act of 1974, as amended. All previous existing pay plans, programs, agreements and practices that provide for the payment of severance benefits, whether formal or informal (each a “Prior Severance Plan”), are hereby revoked and terminated for any Participant (as defined below). This document applies to Participants who incur an Involuntary Termination of Employment on and after September 8, 2026 (the “Effective Date”). The payment of severance benefits, if any, payable to any executive who incurred a Termination of Employment prior to the Effective Date of this Policy shall be determined in accordance with the terms of the Prior Severance Plan, applicable to such individual at the time of his Termination of Employment.

**ARTICLE II.
DEFINITIONS**

When used in this Policy, the following words shall have the following meaning unless the context clearly indicates otherwise.

Section 2.01 “Accrued Obligations” means the sum of (i) the Participant’s unpaid base salary earned through the date of his Termination of Employment, (ii) any reimbursable business expenses incurred prior to the Participant’s Termination of Employment, (iii) any earned but unpaid vacation pay as of the Participant’s Termination of Employment and (iv) any vested benefits to which the Participant is entitled under any benefit plan, program or arrangement maintained by the Company.

Section 2.02 “Administrator” shall be the Committee.

Section 2.03 “Base Compensation” means with respect to all Participants, such Participant’s gross base salary, in each case as in effect immediately prior to the Participant’s Termination of Employment or as in effect immediately prior to any reduction in the Participant’s Base Compensation that results in the Participant’s Termination of Employment for Good Reason.

Section 2.04 “Board” means the board of directors of electroCore, Inc.

Section 2.05 “Cause” means any of the following:

- (a) the Participant’s willful failure to fulfill, in any material respect, his duties and responsibilities to the Company (other than by reason of death, illness or disability);

- (b) The Participant's willful misconduct, gross negligence or willful acts of personal dishonesty in the performance of his duties to the Company that directly, materially and demonstrably impairs or damages the property, goodwill, reputation, business or finances of the Company;
- (c) The conviction of, or plea of nolo contendere by, the Participant to, a felony or a crime involving moral turpitude that materially and demonstrably impairs or damages the property, goodwill, reputation, business or finances of the Company;
- (d) The Participant's commission of fraud or embezzlement against the Company;
- (e) the Participant's willful or intentional violation of any lawful policy of the Company that directly, materially and demonstrably impairs or damages the property, goodwill, reputation, business or finances of the Company; or
- (f) the Participant's breach of the terms of the Restrictive Covenant Agreement.

Notwithstanding the foregoing, no failure or violation described in (a), (b) or (e) above shall constitute Cause unless (i) the Administrator provides the Participant with a written notice describing the Participant's acts or omissions that constitute a failure or violation described in (a), (b) or (e) above, (ii) the Participant fails to cure such failure or violation within 10 business days after he receives such written notice and (iii) following the expiration of the cure period, the Company terminates the Participant's employment due to such failure or violation; provided, however, that if the Administrator determines that the failure or violation described in (a), (b) or (e) is not capable of being cured, the Company may terminate the Participant's employment for Cause at any time after the Administrator provides the written notice described in (i) above.

Section 2.06 "CEO" means each person serving as a Chief Executive Officer (including any co-Chief Executive Officer) of electroCore, Inc. For the avoidance of doubt, if two or more individuals simultaneously hold the title of Chief Executive Officer or co-Chief Executive Officer, each such individual shall be treated as the "CEO" for all purposes of this Policy.

Section 2.07 "Change in Control" means either:

- (a) the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:
 - (i) any person (or group of persons acting together) becomes the owner, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding voting securities other than by virtue of a merger, consolidation or similar transaction; provided, however, that a Change in Control under this clause (i) shall not occur solely as a result of any redemption, repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding;
 - (ii) any person (or group of persons acting together) acquires (or has acquired within any 12-month period ending on the date of the most recent acquisition by such person or group) ownership, directly or indirectly, of securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding voting securities other than by virtue of a merger, consolidation or similar transaction;

- (iii) the consummation of a merger, consolidation or similar transaction involving (directly or indirectly) the Company if, immediately after the consummation of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving entity in such merger, consolidation or similar transaction or (B) more than 50% of the combined outstanding voting power of any direct or indirect parent of the surviving entity in such merger, consolidation or similar transaction; or
- (iv) the acquisition by a person (or a group of persons acting together) during the 12-month period ending on the date of the most recent acquisition by such person or group of assets from the Company that have a total gross fair market value equal to or exceeding 50% of the total gross fair market value of all of the assets of the Company immediately before such acquisition or acquisitions.

Notwithstanding the foregoing, no transaction or series of related transactions shall constitute a Change in Control of the Company unless such transaction or series of related transactions qualify as a change in ownership of the Company, a change in effective control of the Company or a change in ownership of a substantial portion of the Company's assets as each of these terms are defined in Treasury Regulation Section 1.409A-3(i)(5).

Section 2.08 "COBRA" means the provisions regarding healthcare continuation coverage set forth in Section 601 et seq. of ERISA and Section 4980B of the Code.

Section 2.09 "COBRA Premium" means the monthly cost of providing healthcare continuation coverage for a qualified beneficiary under COBRA, as adjusted from time to time.

Section 2.10 "Code" means the Internal Revenue Code of 1986, as amended.

Section 2.11 "Committee" means the compensation committee of the Board.

Section 2.12 "Company" means electroCore, Inc., its wholly-owned subsidiaries and its successors and assigns.

Section 2.13 Reserved.

Section 2.14 "Eligible Participant" means a Participant who satisfies the eligibility conditions set forth in Section 3.01 for receiving Severance Benefits under this Policy.

Section 2.15 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

Section 2.16 "Excess Parachute Tax" means the taxes, if any, imposed under Section 4999 of the Code on a Participant with respect to all or a portion of his Total Parachute Payments as a result of a Change in ownership or effective control of the Company (within the meaning of Section 280G of the Code).

Section 2.17 "Good Reason" means:

- (a) Any material reduction in the Participant's Base Compensation prior to a Change in Control; provided, however, that a reduction in the Participant's Annual Base Compensation under this paragraph (a) shall not constitute Good Reason if the Company reduces the Annual Base Compensation of all Participants on a substantially equivalent basis;
- (b) any material reduction in the Participant's Base Annual Compensation during the period commencing on or after a Change in Control and ending on the second anniversary of a Change in Control;

- (c) any material diminution in the Participant's authority, duties, offices, title or responsibilities; provided, however, that the following shall not constitute Good Reason under this paragraph (c): (i) the loss or removal of any title, office or position held by a Participant so long as the Participant retains the highest-ranking title held by such Participant immediately prior to such change; and (ii) any reallocation, redistribution or reassignment of duties, authority, responsibilities or reporting relationships among executive officers of the Company, including the appointment of additional executive officers, the creation of new executive officer positions, or any redistribution of business functions among such officers, so long as such reallocation does not result in a material diminution of the Participant's overall scope of duty, authority, and responsibility taken as a whole; or
- (d) a transfer of Participant's principal place of employment to a location that is more than 30 miles from the Participant's then current principal place of employment.

A Participant will not have Good Reason to terminate his employment and receive Severance Benefits under this Policy unless the Participant provides the Administrator with written notice of the circumstances he believes constitutes Good Reason within 30 days after the occurrence of such circumstances, or, if later, within 30 days after the Participant in the exercise of ordinary care first becomes aware of any such circumstances. If the Participant does not provide such written notice within this time period, he may not assert those circumstances as a basis for any Termination of Employment for Good Reason. If Company does not cure any claimed event of Good Reason within 30 days after receipt of such written notice from the Participant, the Participant may terminate his employment for Good Reason within 60 days after the expiration of such cure period. If the Participant terminates his employment prior to the expiration of the 30-day cure period or more than 60 days after the expiration of such cure period, the Participant will not be treated as having terminated his employment for Good Reason.

Section 2.18 "Involuntary Termination of Employment" means a Participant's Termination of Employment (i) by the Company for any reason other than for Cause or (ii) by the Participant for Good Reason. Notwithstanding the foregoing, however, an Involuntary Termination of Employment shall not include a termination of a Participant's employment due to:

- (a) the Participant's death, total and permanent disability or his voluntary resignation or retirement (other than for Good Reason); or
- (b) the sale or other disposition of any subsidiary, division or business unit of the Company or the outsourcing of any operations of the Company if the Participant receives a written offer of comparable employment from the purchaser of such subsidiary, division or business unit or from the entity that acquires the outsourced operations or from any direct or indirect parent, subsidiary or affiliate of such purchaser or entity (a "Successor Employer") whether or not the Participant accepts such offer of comparable employment.

An offer of employment from a Successor Employer will not be considered to be an offer of "comparable employment" for purposes of (b) unless all of the following conditions are satisfied: (i) the Participant is offered Base Annual Compensation in an amount equal to or exceeding 100% of the Participant's Base Annual Compensation immediately prior to the consummation of such transaction, (ii) the Participant is offered employment by the Successor Employer at a principal place of employment that is located not more than 30 miles from the Participant's principal place of employment with the Company immediately prior to the consummation of such transaction and (iii) the Successor Employer offers the Participant employment in a position that is not expected to result in a material diminution in the authority, duties or responsibilities the Participant held immediately prior to his Termination of Employment, regardless of his title or position with the Successor Employer.

Section 2.19 "Participant" means the CEO, and each other member of the Company's senior management team who is designated (by name or by job title or description) as a Participant hereunder by the Committee.

Section 2.20 "Release" means a general release of a Participant's claims against the Company, its subsidiaries, affiliates, predecessors, and successor, and their respective agents, officers, directors, employees and stockholders in a form provided by the Administrator in good faith.

Section 2.21 “Restrictive Covenants Agreement” means the Employee Confidentiality and Assignment Agreement or similar agreement imposing employment covenants on the Participant in favor of the Company.

Section 2.22 “Severance Benefits” means the Severance Pay and other benefits payable to an Eligible Participant pursuant to Article IV of this Policy.

Section 2.23 “Severance Pay” means the cash payments made to an Eligible Participant pursuant to Section 4.01 of this Policy.

Section 2.24 “Severance Period” means the period commencing on the first day following an Eligible Participant’s Involuntary Termination of Employment and continuing for a period equal to:

- (a) If the Eligible Participant’s Involuntary Termination of Employment occurs prior to a Change in Control or on or after the second anniversary of a Change in Control, the number of months set forth in the applicable table below based on the Eligible Participant’s employment position at the time of his Involuntary Termination of Employment or his employment position immediately prior to any change in his employment position that results in the Participant’s Termination of Employment for Good Reason:

Employment Position	Severance Period
CEO	12 months
All Other Participants:	6 months

- (b) If an Eligible Participant’s Involuntary Termination of Employment occurs on or after a Change in Control and prior to the second anniversary of such Change in Control, the number of months set forth in the applicable table below based on the Eligible Participant’s employment position at the time of his Involuntary Termination of Employment or his position immediately prior to any change in his employment position that results in his Termination of Employment for Good Reason:

Employment Position	Severance Period
CEO:	18 months
All Other Participants:	12 months

Section 2.25 “Termination of Employment” or words to similar effect means the Participant’s separation from service (as defined in regulations under Section 409A of the Code) with the Company (and each entity that together with the Company is required to be treated as a single service recipient for purposes of determining whether a separation from service has occurred for purposes of Section 409A of the Code).

Section 2.26 “Total Parachute Payments” shall mean any payment or benefit in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) paid or provided to or for the benefit of a Participant (whether paid or provided pursuant to this Policy or otherwise) which is conditioned on a Change in ownership or effective control of the Company (within the meaning of Section 280G of the Code) and would subject the Eligible Participant in whole or in part to an Excess Parachute Tax.

**ARTICLE III.
ELIGIBILITY FOR SEVERANCE BENEFITS**

Section 3.01 Eligibility for Severance Benefits. A Participant will become an Eligible Participant who is entitled to receive Severance Benefits under this Policy if such Participant:

- (a) incurs an Involuntary Termination of Employment,
- (b) timely executes a Release within 60 days following such Involuntary Termination of Employment (or within such shorter time frame as may be specified in the Release provided by the Administrator), and
- (c) does not revoke such Release within the applicable revocation period provided under applicable law for revocation of a release of employment-based claims (including, without limitation, the release of claims under the Age Discrimination in Employment Act).

A Participant who does not return a signed copy of the Release to the Company within the time frame specified above or who revokes a signed Release within the applicable revocation period, will not be eligible to receive any Severance Benefits under this Policy. The Company will provide a Participant who has an Involuntary Termination of Employment with an executable form of Release no later than five business days after the Participant's Involuntary Termination of Employment.

**ARTICLE IV.
SEVERANCE BENEFITS**

An Eligible Participant who satisfies the eligibility requirements set forth in Section 3.01 will receive Severance Pay and other Severance Benefits as provided in this Article IV, in addition to the payment of any Accrued Obligations to which the Eligible Participant is entitled.

Section 4.01 Severance Pay.

- (a) Normal Severance. An Eligible Participant shall continue to be paid their Base Compensation for the Severance Period, payable in installments over the Severance Period (as defined in Section 2.24(a)) in accordance with the Company's regular payroll schedule; provided, however, that no amount will be paid unless and until the Participant has satisfied all of the eligibility conditions in Section 3.01.
- (b) Change in Control Severance. If an Eligible Participant's Involuntary Termination of Employment occurs on or after a Change in Control and prior to the second anniversary of such Change in Control, such Eligible Participant will be paid a one-time lump sum in cash equal to (i) such Eligible Participant's Base Compensation for one year (plus, solely in the case of the CEO, the CEO's target annual incentive bonus for the year in which such Involuntary Termination of Employment occurs), multiplied by (ii) the applicable severance multiple specified in the table below, based on the Eligible Participant's employment position at the time of such Involuntary Termination of Employment or such Eligible Participant's employment position immediately prior to any change in employment position that results in a Termination of Employment for Good Reason:

Employment Position	Severance Multiple
CEO:	1.5
All Other Participants:	1.0

Such lump sum payment will be paid as soon as practicable after the Participant has satisfied all of the eligibility conditions in Section 3.01.

Section 4.02 Medical, Dental and Vision Coverage. If an Eligible Participant is entitled to file, and does timely file, an election to continue any health benefits for himself, his spouse and his eligible dependents, if any, under a medical, dental and/or vision benefit program maintained by the Company in accordance with the provisions of COBRA, the Company shall promptly reimburse the Eligible Participant for the monthly COBRA Premiums paid by the Eligible Participant for such COBRA coverage until the earlier of (i) the expiration of the Eligible Participant's continuation coverage under COBRA or (ii) the end of the Participant's Severance Period. Notwithstanding the foregoing, an Eligible Participant shall not receive any reimbursement of COBRA Premiums unless and until all of the eligibility conditions in Section 3.01 have been satisfied. The Eligible Participant is responsible for the payment of all applicable COBRA Premiums.

Section 4.03 Acceleration of Vesting of Equity. If a Participant's Involuntary Termination of Employment occurs on or after a Change in Control and prior to the second anniversary of a Change in Control, all outstanding forms of equity-based compensation granted to such Participant that remains outstanding immediately prior to the Participant's Involuntary Termination of Employment shall vest and become exercisable upon satisfaction of all of the eligibility conditions in Section 3.01, and the period of time during which the Eligible Participant may exercise outstanding stock options or outstanding stock appreciation rights shall be extended until the earlier of (a) 150 days following the Participant's Termination of Employment (or, if later, the period of time set forth in the applicable award agreement for exercising such stock options or stock appreciation rights) or (b) the original expiration date for such stock options. Such equity awards shall otherwise settle in accordance with their terms and conditions.

Section 4.04 Bonus Payments. An Eligible Participant shall receive:

- (a) the accrued but unpaid annual incentive bonus, if any, earned by the Eligible Participant on the basis of actual performance for the year ended prior to his Termination of Employment, payable at the same time annual incentive bonuses for such year are paid to other members of the senior management team; and
- (b) the Eligible Participant's annual target incentive bonus, if any, for the year in which the Eligible Participant's Termination of Employment occurred, based on actual performance for such year, and pro-rated for the period of employment during such year through the Eligible Participant's Termination of Employment; provided that no such bonus shall be payable unless the Eligible Participant's period of employment during such year exceeds six months, except that such six-month service requirement shall not apply to a CEO. Such bonus will be paid at the same time annual incentive bonuses for such year are paid to other members of the senior management team.

Section 4.05 Compliance with Section 409A of the Code. The Severance Benefits provided under this Policy are, to the fullest extent possible, intended to be exempt from the requirements of Section 409A of the Code and to the extent that any Severance Benefits provided hereunder are not exempt from Section 409A of the Code, they are intended to comply with the requirements of Section 409A of the Code and the regulations thereunder, and this Policy shall be construed accordingly. Notwithstanding any provision in this Policy to the contrary, if at the time of an Eligible Participant's Termination of Employment, the Administrator determines that the Eligible Participant is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code and applicable regulations thereunder, then, to the extent that such Severance Benefits constitute deferred compensation within the meaning of Section 409A of the Code and applicable regulations issued thereunder, payment or provision of such Severance Benefits shall be suspended and shall not be paid or provided to the Eligible Participant until the date that occurs on the earlier of (i) the first day of the seventh month following the Eligible Participant's Termination of Employment or (ii) the Eligible Participant's death. The payments suspended pursuant to this Section 4.05 will be paid to the Eligible Participant as soon as practicable after the period of suspension ends. Notwithstanding any provision in this Policy to the contrary, if any Severance Benefits are to be paid or provided in installments, each such installment shall constitute a separate payment for purposes of Section 409A of the Code and the regulations thereunder.

Section 4.06 Excess Parachute Tax. Notwithstanding any other provisions of this Policy or any plan, arrangement or agreement maintained by the Company, if a Participant receives or is entitled to receive any Total Parachute Payments under the terms of this Policy or otherwise that would subject the Participant to an Excess Parachute Tax as a result of a change in ownership or effective control of the Company (within the meaning of Section 280G of the Code), the portion of the Total Parachute Payments payable to the Participant (whether under this Policy or otherwise) shall be reduced to the extent necessary to prevent the imposition of the Excess Parachute Tax but only if the amount determined under (a) below exceeds the amount determined under (b) below, where:

- (a) is the net after-tax amount of the Total Parachute Payments remaining after (i) reducing the Total Parachute Payments to the extent necessary to prevent the imposition of the Excess Parachute Tax and (ii) deducting the net amount of Federal, state, and local income and payroll taxes payable by the Participant with respect to such reduced Total Parachute Payments computed at the Participant's highest marginal tax rates; and
- (b) is the net after-tax amount of the Total Parachute Payments (without any reduction to prevent imposition of the Excess Parachute Tax) but after deducting the net amount of Federal, state, and local income and payroll taxes payable by the Participant with respect to such Total Parachute Payments computed at the Participant's highest marginal tax rates and further reduced by the amount of the Excess Parachute Tax that would be imposed on the Participant with respect to such Total Parachute Payments.

Such reduction shall first be applied to the accelerated vesting of any equity-based compensation, starting with stock options and stock appreciation rights that have the highest exercise or strike price, followed by any equity-based compensation that does not constitute nonqualified deferred compensation within the meaning of Section 409A of the Code and next followed by any Severance Pay under this Policy that is not considered to be deferred compensation within the meaning of Section 409A of the Code and lastly to any Severance Pay that is considered to be deferred compensation within the meaning of Section 409A of the Code (starting with the installment payments that are payable latest in time).

Section 4.07 Death of an Eligible Participant. If an Eligible Participant dies after having satisfied all of the eligibility conditions set forth in Section 3.01 and before the end of the Severance Period, any remaining Severance Pay will continue to be paid to the beneficiary designated by the Participant to the Company, in writing. If a Participant has not designated a beneficiary (or if the beneficiary does not survive the Participant), the remaining Severance Pay, if any, will be paid to the Eligible Participant's estate.

Section 4.08 Violation of Post-Employment Obligations and Covenants. Notwithstanding any provision in this Policy to the contrary, if any Eligible Participant breaches the terms of Restricted Covenant Agreement with the Company, such Eligible Participant shall immediately forfeit any and all rights he may have to any unpaid Severance Benefits hereunder and such Eligible Participant shall return to the Company any Severance Benefits previously received by the Eligible Participant.

**ARTICLE V.
POLICY ADMINISTRATION**

This Policy shall be administered by the Administrator. The Administrator shall have the discretionary authority to determine eligibility for Severance Benefits under the Policy and to construe the terms of the Policy, including the making of factual determinations. Benefits under the Policy shall be paid or provided only if the Administrator determines that Participant is entitled to such benefits under the terms of this Policy. The decisions of the Administrator shall be final and conclusive with respect to all questions concerning administration of the Policy. The Administrator may delegate all or a portion of its duties under this Policy to a CEO; provided, however, that the Committee's express approval is required for the payment of any compensation or benefits as a result of any Participant's Termination of Employment that are not Accrued Obligations or otherwise authorized under this Policy and further provided that the Administrator shall not delegate any duties to a CEO in connection with such CEO's own Termination of Employment. The actions of a CEO with respect to such CEO's delegated duties shall be treated as if such actions were taken by the Administrator.

**ARTICLE VI.
CLAIMS PROCEDURE; ARBITRATION**

Section 6.01 Filing a Claim. No formal claim for benefits shall be required for Severance Benefits to be paid or provided under this Policy. The Administrator will inform any Participant who incurs an Involuntary Termination of Employment that such Participant will be eligible for Severance Benefits under this Policy if the Participant satisfies the conditions set forth in Section 3.01. However, any individual who believes he is eligible for Severance Benefits under this Policy that have not been provided (a "Claimant") may submit a written claim ("Claim") for Severance Benefits to the Administrator. A Claimant shall have no right to seek review of a denial of Severance Benefits, or to bring any action in any court to enforce a Claim, prior to filing a Claim and exhausting his administrative remedies under this Article VI. When a Claim has been filed properly, the Administrator shall evaluate it and shall notify the Claimant of the approval or the denial of the Claim within 90 days after the Administrator receives such Claim unless special circumstances require an extension of time for processing the Claim. If such an extension of time for processing is required, the Administrator shall furnish the Claimant with written notice of the extension prior to the termination of the initial 90-day period. The notice of extension will specify the special circumstances requiring an extension and the date by which a final decision will be reached. The extension may not exceed 180 days after the date on which the Claim was filed. The Administrator shall provide the Claimant with a written notice advising the Claimant as to whether the Claim is granted or denied, in whole or in part. If a Claim is denied, in whole or in part, the notice will contain (a) the specific reasons for the denial, (b) references to pertinent provisions of the Policy upon which the denial is based, (c) a description of any additional material or information, if any, that is necessary to perfect the Claim and an explanation of why such material or information is necessary, and (d) the Claimant's right to seek review of the denial.

Section 6.02 Review of Claim Denial. If a Claim is denied, in whole or in part, the Claimant may shall have the right to (a) request that the Committee review the denial, (b) review pertinent documents, and (c) submit issues and comments in writing, provided that the Claimant files a written request for review with the Committee within 60 days after the date on which the Claimant received written notification of the denial. Within 60 days after a request for review is received, the Committee shall review the Claim and advise the Claimant in writing of the Committee's decision on review. If special circumstances require an extension of time for processing the review, the Committee shall provide the Claimant with written notice within the initial 60-day review period specifying the reasons for the extension and when such review shall be completed. The extension of the review period may not exceed 120 days after the date on which the request for review was filed. The Committee shall notify the Claimant of its decision on review in writing, which will include specific reasons for the decision and reference to the provisions of the Policy upon which the decision is based. A decision on review shall be final and binding on all persons for all purposes. A Claimant or other individual shall not be entitled to bring any legal action or arbitration unless such person has exhausted such person's rights under Section 6.01 and this Section 6.02 by timely submitting a Claim and requesting a review of a decision with respect to such Claim.

Section 6.03 Arbitration. If a Claimant has exhausted his or her administrative remedies under Section 6.02 relating to any Claim under this Policy, then the Claimant may demand that any remaining disputed matters under this Policy (a “Dispute”) be settled by final and binding arbitration by sending written notice of such election to the Administrator clearly marked “Arbitration Demand” and such Dispute shall be arbitrated in accordance with the terms and conditions of this Section 6.03. Notwithstanding the foregoing, either party may apply to a court of competent jurisdiction for a temporary restraining order, a preliminary injunction, or other equitable relief to preserve the status quo or prevent irreparable harm or to enforce the terms of a Participant’s Restrictive Covenants Agreement.

The Dispute shall be resolved by a single arbitrator in an arbitration administered by the American Arbitration Association (“AAA”) in accordance with its Employment Arbitration Rules in effect at the time of the arbitration hearing and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The decision of the arbitrator shall be final and binding on the parties, and specific performance giving effect to the decision of the arbitrator may be ordered by any court of competent jurisdiction. Nothing contained herein shall operate to prevent either party from asserting any counterclaims in any arbitration commenced in accordance with this Agreement.

The arbitration shall be filed with the AAA office located in the State of New Jersey. The decision of the arbitrator, which shall be in writing and state the findings, the facts and conclusions of law upon which the decision is based, shall be final and binding upon the parties, who shall forthwith comply after receipt thereof. Judgment upon the award rendered by the arbitrator may be entered by any competent court. Each party submits itself to the jurisdiction of any such court, but only for the entry and enforcement to judgment with respect to the decision of the arbitrator hereunder.

Except as otherwise provided by law, the parties shall bear their own costs in preparing for and participating in the resolution of any Dispute pursuant to this Section 6.03, and the costs of the arbitrator(s) shall be equally divided between the parties.

The provisions of this Section 6.03 shall be a complete defense to any suit, action or proceeding instituted in any federal, state or local court or before any administrative tribunal with respect to any Dispute arising in connection with this Agreement. Any party commencing a lawsuit in violation of this Section 6.03 shall pay the costs of the other party, including, without limitation, reasonable attorney’s fees and defense costs.

ARTICLE VII. AMENDMENT AND TERMINATION

The Board or the Committee reserves the right to amend this Policy from time to time or to terminate the Policy; provided, however, that no such amendment or termination shall reduce the amount of Severance Benefits payable to any Eligible Participant who had an Involuntary Termination of Employment on or before the date of such amendment is executed or this Policy is terminated. Moreover, this Policy may not be amended or terminated at any time on or after the date Change in Control occurs and prior to the second anniversary of such Change in Control if such amendment or termination will have a material adverse affect on any Participant’s eligibility for Severance Pay or Severance Benefits or the amount of Severance Benefits provided under this Policy or under any plan, policy, program, arrangement or agreement that replaces this Policy. This Policy may not be amended, modified or terminated in a manner that would subject any Participant to taxation of his Severance Benefits under Section 409A(a)(1) of the Code.

**ARTICLE VIII.
MISCELLANEOUS**

Section 8.01 Accrued Obligations. Notwithstanding any provision in this Policy to the contrary, a Participant who has a Termination of Employment shall receive all of the Accrued Obligations to which such Participant is entitled in accordance with the Company's customary payroll practices and/or the terms of any applicable plan, program, policy or arrangement maintained by the Company without regard to whether the Participant is or may become entitled to any Severance Pay or Severance Benefits under this Policy and the payment of such Accrued Obligations shall not be conditioned upon the Participant's execution of a Release.

Section 8.02 Successors and Assigns. The obligations of the Company under this Policy shall be assumed by its successors and assigns.

Section 8.03 Employment Rights. The existence of this Policy shall not confer any legal or other rights upon any employee to continuation of employment. The Company and its subsidiaries reserve the right to terminate any employee with or without cause at any time, notwithstanding the provisions of this Policy.

Section 8.04 Controlling Law. The provisions of this Policy shall be governed, construed and administered in accordance with ERISA. To the extent that ERISA does not apply, the laws of the State of New Jersey shall be controlling, other than New Jersey law concerning conflicts of law.

Section 8.05 Interests Not Transferable. The interest of persons entitled to Severance Benefits under this Policy are not subject to their debts or other obligations and, except as provided in Sections 4.07 and 8.02 above and Section 8.11 below, as required by federal or state garnishment orders issued to the Plan or the Company, or as may be required by ERISA, may not be voluntarily or involuntarily sold, transferred, alienated, assigned or encumbered.

Section 8.06 Representations Contrary to the Policy. No officer or employee of the Company has the authority to alter, vary or modify the terms of the Policy or the Severance Benefits available to any Eligible Participant without the written consent of the Board or the Committee. No verbal or written representations contrary to the terms of the Policy and any duly authorized written consent of the Board or Committee shall be binding upon the Company.

Section 8.07 Plan Funding. No Participant or beneficiary thereof shall acquire by reason of this Policy any right in or title to any assets, funds, or property of the Company. Any Severance Benefits that become payable under this Policy are unfunded obligations of the Company and shall be paid from the Company's general assets. No employee, officer, director or agent of the Company guarantees in any manner the payment of Severance Benefits.

Section 8.08 Headings. The headings in this Plan are for convenience of reference and shall not be given substantive effect.

Section 8.09 Gender. Except when the context indicates to the contrary, when used in this Policy, masculine terms shall be deemed to include the feminine.

Section 8.10 Severability. If any provision of this Policy is held illegal or invalid for any reason, the other provisions of this Policy shall not be affected.

Section 8.11 Tax Withholding. Notwithstanding any other provision of this Policy, the Company may withhold from any and all Severance Benefits such United States federal, state or local or foreign taxes as may be required to be withheld pursuant to any applicable law or regulation.

Section 8.12 Non-Exclusivity of Rights. The terms of the Policy shall not prevent or limit the right of a Participant to receive any base annual salary, pension or welfare benefit, perquisite, bonus or other payment provided by the Company to the Participant, except for such rights as the Participant may have specifically waived in writing. Amounts that are vested benefits or which the Participant is otherwise entitled to receive under any benefit policy or program provided by the Company shall be payable in accordance with the terms of such policy or program.

Section 8.13 Indemnification. Each CEO and the individuals serving on the Committee shall be indemnified to the fullest extent permitted by applicable law and the Company's Bylaws.

As initially adopted by the Compensation Committee
on June 21, 2018, and most recently amended and restated as of September 8, 2026

electroCore, Inc. Appoints Joshua Lev and Mike Fox as Co-Chief Executive Officers

Internal leadership appointments reflect the Company's confidence in two exceptional leaders whose complementary strengths will enhance shareholder value

ROCKAWAY, N.J., September 9, 2026 (GLOBE NEWSWIRE) — **electroCore, Inc. (Nasdaq: ECOR)**, a commercial-stage bioelectronic medicine and wellness company and leader in non-invasive vagus nerve stimulation technologies, today announced that it has appointed Joshua Lev and Mike Fox as Co-Chief Executive Officers and members of the Board of Directors, effective September 8, 2026.

Following a deliberate leadership and succession process, it became clear that both Joshua and Mike possess the judgment, experience, vision, and leadership capabilities required of a Chief Executive Officer. The Company concluded that its strongest path forward was to bring their distinct and complementary strengths together in a shared leadership structure.

“Throughout this process, one thing became increasingly clear: we were not looking at one clear candidate but rather two,” said Thomas J. Errico, M.D., Founder and Chairman of the Board of electroCore. “We were looking at two exceptional leaders, each with their unique qualities and capabilities to lead our Company. Most importantly, we concluded that both had demonstrated their ability to collaborate with each other in executing on the next phase of our strategy. Their individual strengths are significant, but together, their combined experience, perspectives, and leadership capabilities create an opportunity to deliver more for our employees, customers, partners, and shareholders than either could achieve alone.”

Mr. Lev and Mr. Fox have each played important roles in the Company's growth, and throughout the recent leadership transition. Mr. Lev has been with the Company since 2020 holding multiple roles, most recently acting as the Interim President and Chief Financial Officer. Mr. Fox joined the Company in April 2026 as the Chief Operating Officer to accelerate our commercial efforts. Together, they bring complementary leadership styles and areas of expertise, combining Mr. Lev's strategic vision, financial acumen, execution, and public markets experience with Mr. Fox's market development, commercial leadership, and organizational development.

The Company believes this combination will enable it to move with greater perspective, speed, and effectiveness as it enters its next chapter, as electroCore has already seen in the short time the executives have been working together.

“The decision to appoint co-CEOs was not made simply to divide responsibilities,” Dr. Errico continued. “It was made because we believe Josh and Mike make each other better. They challenge one another, build on each other's ideas, and bring different perspectives to the same opportunities and decisions. The result is a leadership partnership that is stronger together and positioned to create greater value for the Company.”

In their roles as Co-Chief Executive Officers, Mr. Lev and Mr. Fox will jointly lead the Company's overall strategy, culture, performance, and long-term growth. Their responsibilities will be structured to reflect their respective strengths while maintaining shared accountability for the Company's success.

Mr. Lev will continue performing his current CFO responsibilities including strategy, accounting, financial planning and investor relations, in addition to R&D, product development and regulatory functions. Mr. Fox will lead key commercial areas such as sales, marketing and new market development for both our prescription and general wellness business lines. Both Co-CEOs will work in close partnership with the Board of Directors and other members of the Company's executive leadership team.

“This is an exciting moment for electroCore,” said Joshua Lev. “I have enormous respect for Mike as a leader and the improvements he has made to the commercial organization in such a short time. We bring different experiences and perspectives to the table, but we share a deep commitment to this Company, our people, and the opportunities ahead. I believe our partnership will allow us to lead with greater insight and accomplish even more together.”

Mike Fox added: “We have an opportunity to build on what makes electroCore strong while bringing together two complementary approaches to leadership and execution. Our shared goal is simple: to create greater value for the shareholders, move the Company forward, and help our people and organization reach their full potential. I am honored to take on this responsibility alongside Josh.”

“Strong organizations invest in identifying and developing leaders,” said Dr. Errico. “Today, we are fortunate to have two leaders who have earned the confidence of the Board and the organization. We believe their partnership will strengthen our ability to innovate, execute, and create lasting value as we move into the future.”

With Mr.’s Lev and Fox serving as Co-Chief Executive Officers, electroCore will continue to focus on building out a pipeline of potential indications, accelerating revenue growth, opening new commercial channels, and ultimately achieving positive adjusted EBITDA, while building on its foundation of improving health and quality of life through innovative non-invasive bioelectronic technologies.

About electroCore, Inc.

electroCore, Inc. is a bioelectronic technology company whose mission is to improve health and quality of life through innovative non-invasive bioelectronic technologies. The Company’s two leading prescription products, gammaCore® non-invasive vagus nerve stimulation (nVNS) and Quell® neurostimulator, treat chronic pain syndromes through non-invasive neuromodulation technology. Additionally, the company commercializes its handheld, and personal use Truvaga™ and TAC-STIM™ nVNS products utilizing bioelectronic technologies to promote general wellness and human performance.

For more information, visit www.electrocore.com.

Forward-Looking Statements This press release and other written and oral statements made by representatives of electroCore may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements about electroCore’s business prospects and clinical and product development plans; its pipeline or potential markets for its technologies; the timing, outcome and impact of management, regulatory, clinical and commercial developments; business prospects around its commercial efforts in prescription gammaCore product, general wellness Truvaga and TAC-STIM products, Quell products, and other potential new products and markets; revenue and Adjusted EBITDA guidance; the expected benefits of the shared leadership structure; the Company’s future business strategies, growth opportunities, prospects, product development, and market expansion; and other statements that are not historical in nature, particularly those that utilize terminology such as “anticipates,” “will,” “expects,” “believes,” “intends,” “may,” “potential,” and other words of similar meaning, derivations of such words and the use of future dates. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the performance of cervical or auricular vagus nerve stimulation, the ability of the Company to develop and commercialize new products or technologies, its ability to obtain regulatory clearance or approval for new indications, the impact of the ongoing leadership and management transition, achieving positive adjusted EBITDA electroCore’s results of operations and financial performance, inflation and currency fluctuations, and any expectations electroCore may have with respect thereto, as well as competition in the industry in which electroCore operates and overall economic and market conditions. Any forward-looking statements are made as of the date of this press release, and electroCore assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law. Investors should consult all of the information set forth herein and should also refer to the risk factor disclosure set forth in the reports and other documents electroCore files with the SEC available at www.sec.gov.

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