

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) February 26, 2021



AutoWeb, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-34761

(Commission File Number)

33-0711569

(IRS Employer Identification No.)

400 North Ashley Drive, Suite 300

Tampa, Florida 33602-4314

(Address of principal executive offices) (Zip Code)

(949) 225-4500

Registrant's telephone number, including area code

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

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

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

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	AUTO	The 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.**

Grant of Restricted Stock Awards

On February 26, 2021, the Compensation Committee (“**Compensation Committee**”) of the Board of Directors (“**Board**”) of AutoWeb, Inc. (“**Company**”) approved awards of shares of the Company’s common stock, \$0.001 par value per share, in the form of restricted stock (“**Restricted Stock**”) pursuant to the AutoWeb, Inc. 2018 Equity Incentive Plan (“**Plan**”) effective February 26, 2021. Mr. Michael A. Sadowski, the Company’s Executive Vice President, Chief Financial Officer, and Mr. Daniel R. Ingle, the Company’s Executive Vice President, Chief Operating Officer were awarded twenty thousand (20,000) shares of Restricted Stock and forty-five thousand (45,000) shares of Restricted Stock, respectively.

In addition, on March 3, 2021, the Compensation Committee recommended to the Board, and the Board approved, an award of eighty-five thousand (85,000) shares of Restricted Stock pursuant to the Plan to Mr. Jared R. Rowe, the Company’s President and Chief Executive Officer, with the award to be effective as of March 3, 2021.

The shares of Restricted Stock awarded to Messrs. Rowe, Ingle and Sadowski are subject to forfeiture restrictions that lapse with respect to one-third (1/3rd) of the Restricted Stock on each of the first, second, and third anniversaries of the date the Restricted Stock was granted, as applicable. Further, the forfeiture restrictions on the Restricted Stock shall lapse upon: (i) the termination of the employee’s employment with the Company: (1) by the Company without cause or by reason of the employee’s death or disability or (2) by the employee for good reason, or (ii) a change in control of the Company, unless, as provided in the award agreements, the awards are assumed or substituted by the successor entity and the employee’s employment is not terminated by the successor entity for cause or by the employee without good reason within twenty-four months of the change in control (with the forfeiture restrictions lapsing if the employee’s employment is terminated by the successor entity without cause or by the employee with good reason within twenty-four months of the change in control).

Amendments to Severance Benefits Agreements

Additionally, the Compensation Committee approved amendments to Mr. Sadowski’s Severance Agreement dated as of November 30, 2020 and Mr. Ingle’s Severance Benefits Agreement dated as of January 16, 2019 (together, the “**Severance Benefits Agreements**”). The amendments to the Severance Benefits Agreement now provide that if Mr. Sadowski or Mr. Ingle, as applicable, is terminated by the Company without cause or by the applicable individual with good reason, the applicable individual’s severance benefits period is increased from 6 months to 12 months, which would entitle the applicable individual to: (i) a lump sum payment equal to 12 months of the applicable individual’s base annual salary; and (ii) continuation of the applicable individual’s health and welfare insurance benefits for 12 months.

In addition, Mr. Sadowski and Mr. Ingle, as applicable, will be entitled to receive: (i) in the case of a termination of employment by the Company without cause or by the applicable individual with good reason, and not in connection with or within 18 months following a change of control of the Company, a lump sum payment equal to the applicable individual’s annual incentive compensation payout under the then-current annual incentive compensation plan based on actual performance for the entire performance period, prorated for the amount of time the applicable individual was employed by the Company prior to the date of termination during such performance period (“**Actual Incentive Compensation Payout**”); or (ii) in the case of a termination of employment by the Company without cause or by the applicable individual with good reason, and in connection with or within 18 months following a change of control of the Company, a lump sum payment equal to the applicable individual’s annual incentive compensation payout based on the applicable individual’s annual incentive compensation target payout, prorated for the amount of time the applicable individual was employed by the Company prior to the date of termination during such performance period (“**Target Incentive Compensation Payout**”) plus, if the Actual Incentive Compensation Payment is more than the Target Incentive Compensation Payment, then the applicable individual will receive an additional lump sum payment equal to the difference between the Actual Incentive Compensation Payment and the Target Incentive Compensation Payment.

The foregoing descriptions of Mr. Sadowski’s and Mr. Ingle’s terms of severance benefits are not complete and are qualified in their entirety by reference to the Amended and Restated Severance Benefits Agreements, which are filed with this Current Report on Form 8-K as Exhibits 10.1 and 10.2 and are incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

- [10.1](#) Amended and Restated Severance Benefits Agreement between Michael A. Sadowski and AutoWeb, Inc. dated March 3, 2021.
 - [10.2](#) Amended and Restated Severance Benefits Agreement between Daniel R. Ingle and AutoWeb, Inc. dated March 3, 2021.
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SIGNATURES

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

Date: March 4, 2021

AUTOWEB, INC.

By: /s/ Glenn E. Fuller
Glenn E. Fuller, Executive Vice President,
Chief Legal Officer and Secretary

AUTOWEB, INC.
AMENDED AND RESTATED SEVERANCE BENEFITS AGREEMENT

This Amended and Restated Severance Benefits Agreement (“**Agreement**”) entered into effective as of March 3, 2021, (“**Effective Date**”) between AutoWeb, Inc., a Delaware corporation (“**AutoWeb**” or “**Company**”), and Michael A. Sadowski (“**Employee**”).

Background

AutoWeb has determined that it is in its best interests to encourage Employee’s continued employment with, and dedication to the business of, AutoWeb, and as a result thereof, AutoWeb and Employee have previously entered into a Severance Benefits Agreement dated as of November 30, 2020 (“**Prior Severance Agreement**”). After consultation by the Compensation Committee of the Company’s Board of Directors with the committee’s independent compensation advisor to evaluate updated market and peer group data related to severance benefits for senior management, the Company has determined that it is in the Company’s best interests to amend the Prior Severance Agreement to provide for additional incentive to encourage Employee’s continued employment with AutoWeb and dedication to AutoWeb’s business.

In consideration of the foregoing and other good and valuable consideration, receipt of which is hereby acknowledged, the Parties hereby agree as follows.

1. **Definitions.** For purposes of this Agreement, the terms below that begin with initial capital letters within this Agreement shall have the specially defined meanings set forth below (unless the context clearly indicates a different meaning).

(a) “409A Suspension Period” shall have the meaning set forth in Section 3.

(b) “Arbitration Agreement” means that certain Mutual Agreement to Arbitrate dated as November 30, 2020 entered into by and between the Company and Employee.

(c) “Cause” shall mean the termination of the Employee’s employment by the Company as a result of any one or more of the following:

(i) any conviction of, or pleading of nolo contendere by, the Employee for any felony;

(ii) any willful misconduct of the Employee which has a materially injurious effect on the business or reputation of the Company;

(iii) the gross dishonesty of the Employee in any way that adversely affects the Company; or

(iv) a material failure to consistently discharge Employee’s employment duties to the Company which failure continues for thirty (30) days following written notice from the Company detailing the area or areas of such failure, other than such failure resulting from Employee’s Disability.

For purposes of this definition of Cause, no act or failure to act, on the part of the Employee, shall be considered “willful” if it is done, or omitted to be done, by the Employee in good faith or with reasonable belief that Employee’s action or omission was in the best interest of the Company. Employee shall have the opportunity to cure any such acts or omissions (other than clauses (i) and (iii) above) within thirty (30) days of the Employee’s receipt of a written notice from the Company notifying Employee that, in the opinion of the Company, “Cause” exists to terminate Employee’s employment.

(d) “Change in Control” shall mean any of the following events:

(i) When any “person” as defined in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d) and 14(d) thereof (including a “group” as defined in Section 13(d) of the Exchange Act, but excluding the Company, any Subsidiary or any employee benefit plan sponsored or maintained by the Company or any Subsidiary (including any trustee of such plan acting as trustee)), directly or indirectly, becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act, as amended from time to time), of securities of the Company representing 50% or more of the combined voting power of the Company’s then outstanding securities.

(ii) When the individuals who, as of the Effective Date, constitute the Board (“**Incumbent Board**”), cease for any reason to constitute at least a majority of the Board; provided however, that any individual becoming a director subsequent to such date, whose election, or nomination for election by the Company’s stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall, for purposes of this section, be counted as a member of the Incumbent Board in determining whether the Incumbent Board constitutes a majority of the Board.

(iii) Consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company or the acquisition of assets of another corporation (a “**Business Combination**”), in each case, unless, following such Business Combination:

(1) all or substantially all of the individuals and entities who were the beneficial owners of the then outstanding shares of common stock of the Company and the beneficial owners of the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of the then outstanding shares of common stock and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors, respectively, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company’s assets either directly or indirectly or through one or more subsidiaries); and

(2) no person (excluding any employee benefit plan or related trust of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, fifty percent (50%) or more of the then outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of such corporation except to the extent that such ownership existed prior to the Business Combination.

(iv) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

(e) “COBRA” shall mean the Consolidated Omnibus Budget Reconciliation Act, as amended, and the rules and regulations promulgated thereunder.

(f) “Code” shall mean the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

(g) “Company” means AutoWeb, and upon any assignment to and assumption of this Agreement by any Successor Company, shall mean such Successor Company.

(h) “Disability” shall mean the inability of the Employee to perform Employee’s duties to the Company on account of physical or mental illness or incapacity for a period of one-hundred twenty (120) consecutive calendar days, or for a period of one hundred eighty (180) calendar days, whether or not consecutive, during any three hundred sixty-five (365) day period.

(i) “Employee’s Position” means Employee’s position as the Executive Vice President, Chief Financial Officer of the Company.

(j) “Employee’s Primary Work Location” means AutoWeb’s offices located at 6410 Oak Canyon, Suite 250, Irvine, CA 92618.

(k) “Good Reason” means any act, decision or omission by the Company that: (A) materially modifies, reduces, changes, or restricts Employee’s base salary as in existence as of the Effective Date or as of the date prior to any such change, whichever is more beneficial for Employee at the time of the act, decision, or omission by the Company; (B) materially modifies, reduces, changes, or restricts the Employee’s Health and Welfare Benefits as a whole as in existence as of the Effective Date hereof or as of the date prior to any such change, whichever are more beneficial for Employee at the time of the act, decision, or omission by the Company; (C) materially modifies, reduces, changes, or restricts the Employee’s authority, duties, or responsibilities commensurate with the Employee’s Position but excluding the effects of any reductions in force other than the Employee’s own termination; (D) relocates the Employee’s primary place of employment without Employee’s consent from Employee’s Primary Work Location to any other location in excess of a fifty (50) mile radius from the Employee’s Primary Work Location other than on a temporary basis or requires any such relocation as a condition to continued employment by Company; (E) constitutes a failure or refusal by any Company Successor to assume this Agreement; or (F) involves or results in any material failure by the Company to comply with any provision of this Agreement, other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and which is remedied by the Company promptly after receipt of written notice thereof given by the Employee. Notwithstanding the foregoing, no event shall constitute “Good Reason” unless (i) the Employee first provides written notice to the Company within ninety (90) days of the event(s) alleged to constitute Good Reason, with such notice specifying the grounds that are alleged to constitute Good Reason, and (ii) the Company fails to cure such a material breach to the reasonable satisfaction of the Employee within thirty (30) days after Company’s receipt of such written notice.

(l) “Health and Welfare Benefits” means all Company medical, dental, vision, life and disability plans in which Employee participates.

(m) “Separation from Service” or “Separates from Service” shall mean Employee’s termination of employment, as determined in accordance with Treas. Reg. § 1.409A-1(h). Employee shall be considered to have experienced a termination of employment when the facts and circumstances indicate that Employee and the Company reasonably anticipate that either (i) no further services will be performed for the Company after a certain date, or (ii) that the level of bona fide services Employee will perform for the Company after such date (whether as an employee or as an independent contractor) will permanently decrease to no more than twenty percent (20%) of the average level of bona fide services performed by Employee (whether as an employee or independent contractor) over the immediately preceding thirty-six (36) month period (or the full period of services to the Company if Employee has been providing services to the Company for less than thirty six (36) months). If Employee is on military leave, sick leave, or other bona fide leave of absence, the employment relationship between Employee and the Company shall be treated as continuing intact, provided that the period of such leave does not exceed six months, or if longer, so long as Employee retains a right to reemployment with the Company under an applicable statute or by contract. If the period of a military leave, sick leave, or other bona fide leave of absence exceeds six months and Employee does not retain a right to reemployment under an applicable statute or by contract, the employment relationship shall be considered to be terminated for purposes of this Agreement as of the first day immediately following the end of such six-month period. In applying the provisions of this section, a leave of absence shall be considered a bona fide leave of absence only if there is a reasonable expectation that Employee will return to perform services for the Company. For purposes of determining whether Employee has incurred a Separation from Service, the Company shall include the Company and any entity that would be considered a single employer with the Company under Code Section 414(b) or 414(c).

(n) “Severance Period” shall equal twelve (12) months.

(o) “Successor Company” means any successor to AutoWeb or its assets by reason of any Change in Control.

(p) “Termination Without Cause” means termination of Employee’s employment with the Company by the Company (i) for any reason other than (1) death, (2) Disability or (3) those reasons expressly set forth in the definition of “Cause,” (ii) for no reason at all, or (iii) in connection with or as a result of a Change in Control; provided, however, that a termination of Employee’s employment with the Company in connection with a Change in Control shall not constitute a Termination Without Cause if Employee is offered employment with the Successor Company under terms and conditions, including position, salary and other compensation, and benefits, that would not provide Employee the right to terminate Employee’s employment for Good Reason.

2. Severance Benefits and Conditions.

(a) (i) ***Termination Not in Connection With or Within 18 Months of a Change in Control.*** If before, or more than eighteen months following, a Change in Control there occurs (i) a Termination Without Cause, or (ii) the termination of Employee's employment with the Company by Employee for Good Reason within 30 days following the earlier of (1) the Company's failure to cure within the 30-day period set forth in the definition of Good Reason, and (2) the Company's notice to Employee that it will not cure the event giving rise to such termination for Good Reason, then (A) Employee shall receive a lump sum amount equal to the number of months constituting the Severance Period at the time of termination times the Employee's monthly base salary (determined as the Employee's highest monthly base salary paid to Employee while employed by the Company; base salary does not include any bonus, commissions or other incentive payments or compensation); (B) subject to Section 2(b) below, Employee shall be entitled to a continuation of all Health and Welfare Benefits for Employee and, if applicable, Employee's eligible dependents during the Severance Period at the time they would have been provided or paid had the Employee remained an employee of Company during the Severance Period and at the levels provided prior to the event giving rise to a termination; (C) Employee shall receive the amount of Employee's annual incentive compensation plan payout for the annual incentive compensation plan year in which Employee's date of termination occurred, based on actual performance for the entire performance period and prorated for the amount of time Employee was employed by the Company prior to the date of termination during such plan year ("**Actual Incentive Compensation Payment**"); and (D) the Company shall make available to Employee career transition services at a level and with a provider selected by the Company in accordance with Section 2(g) below.

(ii) ***Termination In Connection With or Within 18 Months of a Change in Control.*** If upon, or within eighteen months following, a Change in Control there occurs (i) a Termination Without Cause, or (ii) the termination of Employee's employment with the Company by Employee for Good Reason, if the event giving rise to such Good Reason occurred within eighteen (18) months following a Change in Control, within 30 days following the earlier of (1) the Company's failure to cure within the 30-day period set forth in the definition of Good Reason, and (2) the Company's notice to Employee that it will not cure the event giving rise to such termination for Good Reason, then (A) Employee shall receive a lump sum amount equal to the number of months constituting the Severance Period at the time of termination times the Employee's monthly base salary (determined as the Employee's highest monthly base salary paid to Employee while employed by the Company; base salary does not include any bonus, commissions or other incentive payments or compensation); (B) subject to Section 2(b) below, Employee shall be entitled to a continuation of all Health and Welfare Benefits for Employee and, if applicable, Employee's eligible dependents during the Severance Period at the time they would have been provided or paid had the Employee remained an employee of Company during the Severance Period and at the levels provided prior to the event giving rise to a termination; (C) Employee shall receive a lump sum amount equal to Employee's target annual incentive compensation opportunity at the rate of base annual salary and the target annual incentive compensation opportunity in effect immediately before such termination, prorated for the amount of time Employee was employed by the Company prior to the date of termination during such plan year ("**Target Incentive Compensation Payment**"); (D) in addition to the Target Incentive Compensation Payment, if the Actual Incentive Compensation Payment is more than the Target Incentive Compensation Payment, then Employee shall receive an additional lump sum payment equal to the difference between the Actual Incentive Compensation Payment and the Target Incentive Compensation Payment; and (E) the Company shall make available to Employee career transition services at a level and with a provider selected by the Company in accordance with Section 2(g) below.

(b) (i) With respect to Health and Welfare Benefits that are eligible for continuation coverage under COBRA, in the event the Company is unable to continue Employee's and Employee's eligible dependents' (assuming such dependents were covered by AutoWeb at the time of termination) participation under the Company's then existing insurance policies for such Health and Welfare Benefits, Employee may elect to obtain coverage for such Health and Welfare Benefits either by (1) electing COBRA continuation benefits for Employee and Employee's eligible dependents; (2) obtaining individual coverage for Employee and Employee's eligible dependents (if Employee and Employee's eligible dependents qualify for individual coverage); or (3) electing coverage as eligible dependents under another person's group coverage (if Employee and Employee's eligible dependents qualify for such dependent coverage), or any combination of the foregoing alternatives. Employee may also initially elect COBRA continuation benefits and later change to individual coverage or dependent coverage for Employee or any eligible dependent of Employee, but Employee understands that if continuation of Health and Welfare Benefits under COBRA is not initially selected by Employee or is later terminated by Employee, Employee will not be able to return to continuation coverage under COBRA. The Company shall pay directly or reimburse to Employee the monthly premiums for the benefits or coverage selected by Employee, with such payment or reimbursement not to exceed the monthly premiums the Company would have paid assuming Employee elected continuation of benefits under COBRA. The Company's obligation to pay or reimburse for the Health and Welfare Benefits covered by this Section 2(b)(i) shall terminate upon the earlier of (i) the end of the Severance Period; and (ii) Employee's employment by an employer that provides Employee and Employee's eligible dependents with group coverage substantially similar to the Health and Welfare Benefits provided to Employee and Employee's eligible dependents at the time of the termination of Employee's employment with the Company, provided that Employee and Employee's eligible dependents are eligible for participation in such group coverage.

(ii) With respect to Health and Welfare Benefits that are not eligible for continuation coverage under COBRA, in the event the Company is unable to continue Employee's participation under the Company's then existing insurance policies for such Health and Welfare Benefits, Employee may elect to obtain coverage for such Health and Welfare Benefits either by (1) obtaining individual coverage for Employee (if Employee qualifies for individual coverage); or (2) electing coverage as an eligible dependent under another person's group coverage (if Employee qualifies for such dependent coverage), or any combination of the foregoing alternatives. The Company shall pay directly or reimburse to Employee the monthly premiums for the benefits or coverage selected by Employee, with such payment or reimbursement not to exceed the monthly premiums the Company paid for such Health and Welfare Benefits at the time of termination of Employee's employment with the Company. The Company's obligation to pay or reimburse for the Health and Welfare Benefits covered by this Section 2(b)(ii) shall terminate upon the earlier of (i) the end of the Severance Period; and (ii) Employee's employment by an employer that provides Employee with group coverage substantially similar to the Health and Welfare Benefits provided to Employee at the time of the termination of Employee's employment with the Company, provided that Employee is eligible for participation in such group coverage. Employee acknowledges and agrees that the Company shall not be obligated to provide any Health and Welfare Benefits covered by this Section 2(b)(ii) for Employee if Employee does not qualify for coverage under the Company's existing insurance policies for such Health and Welfare Benefits, for individual coverage, or for dependent coverage.

(c) The payments and benefits set forth in Sections 2(a) and 2(b) are conditioned upon and shall be provided to Employee only if (i) Employee has executed and delivered to the Company a Confidential Separation and Release Agreement in favor of the Company and Releasees (as defined in the Release), which agreement shall be substantially in the form attached hereto as Exhibit A ("**Release**") no later than the expiration of the applicable period of time allowed for Employee to consider the Release as set forth in Section 19 of the Release ("**Release Consideration Period**"); (ii) Employee has not revoked the Release prior to the expiration of the applicable revocation period set forth in Section 19 of the Release ("**Release Revocation Period**"); (iii) the Release has become effective and non-revocable no later than the cumulative period of time represented by the sum of the maximum Release Consideration Period and the maximum Release Revocation Period; and (iv) Employee has complied with the terms and conditions set forth in the Release. No payments or benefits set forth in Sections 2(a) or 2(b) shall be due or payable to, or provided to, Employee if the Release has not become effective and non-revocable in accordance with the requirements of this Section 2(c).

(d) Subject to Section 3, satisfaction of the conditions set forth in Section 2(c), and the last sentence of this Section 2(d), all payments under Section 2(a)(i)(A), Section 2(a)(ii)(A), and Section 2(a)(ii)(C) shall be made to Employee within five (5) business days after the Release becomes effective and non-revocable in accordance with its terms. In any case, the payments under Section 2(a)(i)(A), Section 2(a)(ii)(A) and Section 2(a)(ii)(C) shall be made no later than two and one-half months after the end of the calendar year in which Employee's Separation from Service occurs, provided that the Release shall have become effective and non-revocable in compliance with Section 2(c) prior to expiration of such two and one-half month period. If the period of time covered by the entire allowed Release Consideration Period, the entire Revocation Period and the entire five business day period described above in this Section 2(d) (considering such periods consecutively) begins in one calendar year and ends in the following calendar year, all payments under Section 2(a)(i)(A), Section 2(a)(ii)(A) and Section 2(a)(ii)(C) shall be made to Employee on the first business day of such following calendar year which is five (5) or more business days after the date on which the Release became effective and non-revocable in accordance with its terms.

(e) Subject to Section 3, the satisfaction of the conditions set forth in Section 2(c), and the last sentence of this Section 2(e), the lump sum cash payments under Section 2(a)(i)(C) and Section 2(a)(ii)(D) shall be made once the Company's board of directors has determined and approved the payouts, if any, under the Company's annual incentive compensation plan for the applicable year and at the same time as payouts are made to other executive officers of the Company who are actively employed by the Company at the time. In any case, the lump sum cash payments under Section 2(a)(i)(C) and Section 2(a)(ii)(D) shall be made no later than two and one-half months after the end of the calendar year in which Employee's Separation from Service occurs, provided that the Release shall have become effective and non-revocable in compliance with its terms prior to expiration of such two and one-half month period. If the period of time covered by the entire allowed Release Consideration Period and the entire Release Revocation Period (considering such periods consecutively) begins in one calendar year and ends in the following calendar year, the lump sum cash payments under Section 2(a)(i)(C) and Section 2(a)(ii)(D) shall be made to Employee on the first business day of such following calendar year which is five (5) or more business days after the date on which the Release became effective and non-revocable in accordance with its terms.

(f) In addition to the payments and benefits under Sections 2(a) and 2(b), to the extent required by applicable law or the Company's incentive or other compensation plans applicable to Employee, if any, upon any termination of Employee's employment Employee shall receive (i) any amounts earned and due and owing to Employee as of the termination date with respect to any base salary, incentive compensation or commissions; and (ii) any other payments required by applicable law (including payments with respect to accrued and unused vacation time). Payments required under this Section 2(f) are not conditioned upon Employee's signing the Release and shall be made within the time period(s) required by applicable law.

(g) All payments and benefits under this Section 2 are subject to legally required federal, state and local payroll deductions and withholdings.

(h) To receive career transition services, Employee must contact the service provider no later than 30 days after the Release becomes effective.

(i) Other than the payments and benefits provided for in this Section 2, Employee shall not be entitled to any additional payments or benefits from the Company resulting from a termination of Employee's employment with the Company.

3. **Taxes.** All payments made pursuant to this Agreement will be subject to withholding of applicable taxes. Notwithstanding the foregoing, and except as otherwise specifically provided elsewhere in this Agreement, Employee is solely responsible and liable for the satisfaction of any federal, state, province or local taxes that may arise with respect to this Agreement (including any taxes and interest arising under Section 409A of the Code). Neither the Company nor any of its employees, directors, or service providers shall have any obligation whatsoever to pay such taxes or interest, to prevent Employee from incurring them, or to mitigate or protect Employee from any such tax or interest liabilities. Notwithstanding anything in this Agreement to the contrary, if any amounts that become due under this Agreement on account of Employee's termination of employment constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code, payment of such amounts shall not commence until Employee incurs a Separation from Service. If, at the time of Employee's Separation from Service under this Agreement, Employee is a "specified employee" (within the meaning of Section 409A of the Code), any amounts that constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code that become payable to Employee on account of Employee's Separation from Service (including any amounts payable pursuant to the preceding sentence) will not be paid until after the end of the sixth calendar month beginning after Employee's Separation from Service ("**409A Suspension Period**"). Within 14 calendar days after the end of the 409A Suspension Period, Employee shall be paid a lump sum payment, without interest, in cash equal to any payments delayed because of the preceding sentence. Thereafter, Employee shall receive any remaining benefits as if there had not been an earlier delay. With respect to the reimbursement of expenses to which Employee is entitled under this Agreement, if any, or the provision of in-kind benefits to Employee as specified under this Agreement, if any, such reimbursement of expenses or provision of in-kind benefits shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangement providing for the reimbursement of expenses referred to in Section 105(b) of the Code, solely to the extent that the arrangement provides for a limit on the amount of expenses that may be reimbursed under such arrangement over some or all of the period in which the reimbursement arrangement remains in effect; (ii) the reimbursement of an eligible expense shall be made no later than the end of the calendar year after the calendar year in which such expense was incurred; (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; and (iv) the right to reimbursement or provision of in-kind benefits shall not apply to any expenses incurred or benefits to be provided beyond the last day of the second taxable year following the year in which Employee's Separation from Service occurred.

4. **Arbitration.** Any controversy or claim arising out of, or related to, this Agreement, or the breach thereof, shall be governed by the terms of the Arbitration Agreement, which is incorporated herein by reference.

5. **Entire Agreement.** All oral or written agreements or representations express or implied, with respect to the subject matter of this Agreement are set forth in this Agreement. This Agreement contains the entire integrated understanding between the parties hereto and supersedes any prior employment, severance, or change-in-control protective agreement or other agreement, plan or arrangement between the Company or any predecessor and Employee. No provision of this Agreement shall be interpreted to mean that Employee is subject to receiving fewer benefits than those available to Employee without reference to this Agreement. The Parties acknowledge and agree that the Prior Severance Agreement is hereby terminated and shall have no further force or effect.

6. **Notices.** Except as otherwise provided in this Agreement, any notice, approval, consent, waiver or other communication required or permitted to be given or to be served upon any person in connection with this Agreement shall be in writing. Such notice shall be personally served, sent by fax or cable, or sent prepaid by either registered or certified mail with return receipt requested or Federal Express and shall be deemed given (i) if personally served or by Federal Express, when delivered to the person to whom such notice is addressed, (ii) if given by fax or cable, when sent, or (iii) if given by mail, two (2) business days following deposit in the United States mail. Any notice given by fax or cable shall be confirmed in writing, by overnight mail or Federal Express within forty-eight (48) hours after being sent. Such notices shall be addressed to the party to whom such notice is to be given at the party's address set forth below or as such party shall otherwise direct.

If to the Company:

AutoWeb, Inc.
400 North Ashley Dr., Suite 300
Tampa, FL 33602
Attn: Chief People Officer

If to the Employee:

To Employee's latest home address on file with the Company

7. **No Waiver.** No waiver, by conduct or otherwise, by any party of any term, provision, or condition of this Agreement, shall be deemed or construed as a further or continuing waiver of any such term, provision, or condition nor as a waiver of a similar or dissimilar condition or provision at the same time or at any prior or subsequent time.

8. **Amendment to this Agreement.** No modification, waiver, amendment, discharge or change of this Agreement, shall be valid unless the same is in writing and signed by the party against whom enforcement of such modification, waiver amendment, discharge, or change is or may be sought.

9. **Non-Disclosure.** Unless required by applicable law, rule, regulation or order or to enforce this Agreement, Employee shall not disclose the existence of this Agreement or the underlying terms to any third party, including without limitation, any former, present or future employee of the Company, other than to Employee's immediate family who have a need to know such matters or to Employee's tax or legal advisors who have a need to know such matters. If Employee does disclose this Agreement or any of its terms to any of Employee's immediate family or tax or legal advisors, then Employee will inform them that they also must keep the existence of this Agreement and its terms confidential. The Company may disclose the existence or terms of the Agreement and its terms and may file this Agreement as an exhibit to its public filings if it is required to do so under applicable law, rule, regulation or order.

10. **Enforceability; Severability.** If any provision of this Agreement shall be invalid or unenforceable, in whole or in part, such provision shall be deemed to be modified or restricted to the extent and in the manner necessary to render the same valid and enforceable, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law as if such provision had been originally incorporated herein as so modified or restricted, or as if such provision had not been originally incorporated herein, as the case may be.

11. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of California without giving effect to such State's choice of law rules. This Agreement is deemed to be entered into entirely in the State of California. This Agreement shall not be strictly construed for or against either party.

12. **No Third Party Beneficiaries.** Except as otherwise set forth in this Agreement, nothing contained in this Agreement is intended or shall be construed to create rights running to the benefit of any third party.

13. **Successors of the Company.** The rights and obligations of the Company under this Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Company, including any Successor Company. This Agreement shall be assignable by the Company in the event of a merger or similar transaction in which the Company is not the surviving entity, or a sale of all or substantially all of the Company's assets.

14. **Rights Cumulative.** The rights under this Agreement, or by law or equity, shall be cumulative and may be exercised at any time and from time to time. No failure by any party to exercise, and no delay in exercising, any rights shall be construed or deemed to be a waiver thereof, nor shall any single or partial exercise by any party preclude any other or future exercise thereof or the exercise of any other right.

15. **No Right or Obligation of Employment.** Employee acknowledges and agrees that nothing in this Agreement shall confer upon Employee any right with respect to continuation of employment by the Company, nor shall it interfere in any way with Employee's right or the Company's right to terminate Employee's employment at any time, with or without Cause.

16. **Interpretation.** Every provision of this Agreement is the result of full negotiations between the parties, both of whom have either been represented by counsel throughout or otherwise been given an opportunity to seek the aid of counsel. Each party hereto further agrees and acknowledges that it is sophisticated in legal affairs and has reviewed this Agreement in detail. Accordingly, no provision of this Agreement shall be construed in favor of or against any of the parties hereto by reason of the extent to which any such party or its counsel participated in the drafting thereof. Captions and headings of sections contained in this Agreement are for convenience only and shall not control the meaning, effect, or construction of this Agreement. Time periods used in this Agreement shall mean calendar periods unless otherwise expressly indicated.

17. **Legal and Tax Advice.** Employee acknowledges that: (i) the Company has encouraged Employee to consult with an attorney and/or tax advisor of Employee's choosing (and at Employee's own cost and expense) in connection with this Agreement, and (ii) Employee is not relying upon the Company for, and the Company has not provided, legal or tax advice to Employee in connection with this Agreement. It is the responsibility of Employee to seek independent tax and legal advice with regard to the tax treatment of this Agreement and the payments and benefits that may be made or provided under this Agreement and any other related matters. Employee acknowledges that Employee has had a reasonable opportunity to seek and consider advice from Employee's counsel and tax advisors.

18. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one instrument. The parties agree that facsimile copies of signatures shall be deemed originals for all purposes hereof and that a party may produce such copies, without the need to produce original signatures, to prove the existence of this Agreement in any proceeding brought hereunder.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Company and Employee have executed and entered into this Agreement effective as of the date first shown above.

AUTOWEB, INC.

By: /s/ Sara Partin
Sara Partin
Senior Vice President,
Chief People Officer

EMPLOYEE

/s/ Michael A. Sadowski
Michael A. Sadowski

EXHIBIT A

CONFIDENTIAL SEPARATION AND RELEASE AGREEMENT

This Confidential Separation and Release Agreement (“**Release**”) is hereby entered into as of _____, 20__ (“**Release Signature Date**”) by and between Michael A. Sadowski (for such person and such person’s spouse, family, heirs, agents and attorneys) (collectively and jointly, “**You**,” “**Your**,” or “**Employee**”), and AutoWeb, Inc., a Delaware corporation (for itself and its predecessors, successors, affiliates, directors, employees, shareholders, fiduciaries, insurers, employees and agents (collectively and jointly, “**AutoWeb**” or “**Company**”)(Employee and the Company being collectively referred to herein as the “**Parties**”).

Background

[Insert Description of Events Leading to Employment Termination]

This Release is entered into in connection with that certain Amended and Restated Severance Benefits Agreement dated effective as of March 3, 2021, by and between the Company and Employee (“**Severance Benefits Agreement**”) (this Release and the Severance Benefits Agreement are collectively referred to herein as the “**Severance and Release Agreements**”).

In order to implement the foregoing and for valuable consideration, receipt of which is hereby acknowledged, and in consideration of the representations, covenants, and releases contained herein, the parties hereto agree as follows.

1. Separation of Employment.

(a) The effective date of the termination of your employment with the Company is [____], 20[___] (“**Employment Termination Date**”). You have delivered your resignation or hereby resign from all officer and director positions You held with the Company or any of its subsidiaries effective as of the Employment Termination Date.

(b) You will not perform any further duties, functions or services for the Company subsequent to the Employment Termination Date.

(c) You acknowledge that You shall continue to be governed by and subject to the Company’s Securities Trading Policy until such time as the Company notifies You that You are no longer governed by the policy and not subject to any trading blackouts or other restrictions.

2. Release Consideration.

(a) In exchange for Your promises and obligations in the Severance and Release Agreements, including the release of claims and covenant not to sue set forth in this Release, and provided that You sign and do not revoke this Release, You comply with the terms and conditions of this Release, and this Release becomes effective, the Company will pay You the amounts, and will provide You the benefits, due to You under the Severance Benefits Agreement (“**Release Consideration**”).

(b) Payment of any monetary amount provided for in this Section 2 will be made within the time periods required by the Severance Benefits Agreement (except for payments or benefits that will be paid or provided over time as provided in the Severance Benefits Agreement) and, if no time is specified, within 5 business days after this Release becomes effective.

(c) All payments made pursuant to the Severance and Release Agreements will be subject to withholding of applicable federal, state and local payroll deductions and withholdings. Notwithstanding the foregoing, You are solely responsible and liable for the satisfaction of any federal, state, or local taxes that may arise with respect to the Severance and Release Agreements. Neither the Company nor any of its employees, directors, or service providers shall have any obligation whatsoever to pay any such taxes or interest, to prevent You from incurring them, or to mitigate or protect You from any such tax or interest liabilities.

(d) In addition to the payments and benefits under the Severance and Release Agreements, upon termination of Your employment with the Company, You shall receive any payments required by applicable law (including payments with respect to accrued and unused vacation time). Payments required under this Section 2(d) are not conditioned upon You signing this Release or upon this Release becoming effective and shall be made within the time period(s) required by applicable law.

(e) Other than the Release Consideration, You shall not be entitled to any additional payments or benefits from the Company resulting from a termination of Your employment with the Company or under any Company incentive compensation, commission or other plan or arrangement.

(f) To the extent you may have stock options to acquire common stock of the Company that are vested as of the Employment Termination Date, the effect of the termination of Your employment with the Company on your rights to exercise such stock options and on their termination, expiration or forfeiture shall be governed by the applicable plan and award agreements under which such stock options were granted.

3. Acknowledgement of Receipt of Amounts Due. You acknowledge and agree that You have received all payments, benefits or other compensation owed to You as a result of Your employment with the Company or Your separation from employment with the Company, and that the Company does not owe You any additional, payments, benefits or other compensation, including, but not limited to, wages, commissions, bonuses, incentive compensation, vacation pay, severance pay, expenses, fees, or other compensation or payments of any kind or nature, other than those amounts or benefits, if any, payable or to be provided to You after the date hereof pursuant to the Severance Benefits Agreement after this Release becomes effective.

4. Return of Company Property. You represent and warrant that You have returned to the Company any and all documents, software, equipment (including, but not limited to, computers and computer-related items), and all other materials or other things in Your possession, custody, or control which are the property of the Company, including, but not limited to, Company identification, keys, computers, cell phones, and the like, wherever such items may have been located; as well as all copies (in whatever form thereof) of all materials relating to Your employment, or obtained or created in the course of Your employment with the Company. You hereby represent that, other than those materials You have returned to the Company pursuant to this Section 4, You have not copied or caused to be copied, and have not transferred or printed-out or caused to be transferred or printed-out, any software, computer disks, e-mails or other documents, other than those documents generally available to the public, or retained any other materials originating with or belonging to the Company. You further represent that You have not retained in Your possession, custody or control, any software, documents or other materials in machine or other readable form, which are the property of the Company, originated with the Company, or were obtained or created in the course of or relate to your employment with the Company.

5. Confidentiality and Non-Disclosure.

(a) You shall keep confidential, and shall not hereafter use or disclose to any person, firm, corporation, governmental agency, or other entity, in whole or in part, at any time in the future, any trade secret, proprietary information, or confidential information of the Company, including, but not limited to, information relating to trade secrets, processes, methods, pricing strategies, customer lists, marketing plans, product introductions, advertising or promotional programs, sales, financial results, financial records and reports, regulatory matters and compliance, sales commission and compensation plans and other confidential matters, except as necessary for compliance purposes and as required by applicable law, rule, regulation, legal process or order, including when required or requested pursuant to a court order, subpoena, or written request from an administrative agency or a legislature. These obligations are in addition to the obligations set forth in any confidentiality or non-disclosure agreement between You and the Company, including, without limitation, that certain Employee Confidentiality Agreement dated as of November 30, 2020 ("**Confidentiality Agreement**"), which shall survive and remain binding on You after the Employment Termination Date.

(b) Unless required by applicable law, rule, regulation, legal process or order or to enforce this Agreement, or to the extent the Company has previously publicly disclosed the Severance Benefits Agreement, this Release, or their underlying terms or conditions, Employee shall not disclose the existence of the Severance and Release Agreements or their underlying terms or conditions to any third party, including without limitation, any former, present or future employee of the Company, other than to members of Your immediate family who have a need to know such matters or to Your tax or legal advisors who have a need to know such matters. If You do disclose this Release, the Severance Benefits Agreement or any of their respective terms or conditions to any of Your immediate family or tax or legal advisors, then You will inform them that they also must keep the existence of this Release, the Severance Benefits Agreement and their respective terms and conditions confidential. The Company may disclose the existence or terms and conditions of this Release, the Severance Benefits Agreement and their respective terms and conditions and may file this Release and the Severance Benefits Agreement as exhibits to its public filings.

(c) In addition to Your obligations and restrictions under Section 5(a) above, You hereby agree that You may not, at any time, use the Company's trade secrets to (i) solicit business from any source, including the Company's customers or clients; or (ii) solicit any employee of the Company to leave Company's employ or induce a consultant to sever the consultant's relationship with Company. You represent and warrant that You have not engaged in any of the foregoing activities prior to the Release Signature Date. This Section 5(c) is not intended to, and shall not, prevent You from lawful competition with the Company. You represent and warrant that You have not engaged in any of the foregoing activities prior to the Release Signature Date.

6. Nondisparagement. You agree that neither You nor anyone acting on your behalf or at your direction will disparage, denigrate, defame, criticize, impugn or otherwise damage or assail the reputation or integrity of the Company publicly or privately to any third party, including without limitation (i) to any current or former employee, officer, director, contractor, supplier, customer, or client of the Company; (ii) any prospective or actual purchaser of the equity interests of the Company or its business or assets; or (iii) to any person or entity in the automotive industry, automotive marketing, advertising or other services, or the automotive press. Notwithstanding the foregoing provisions of this Section 6, the foregoing provisions shall not be deemed to prevent or restrict You from disclosing factual information to the extent any such provisions are prohibited by applicable law with respect to any such disclosure of factual information.

7. Unconditional General Release of Claims.

(a) In consideration for the Release Consideration, and notwithstanding the provisions of Section 1542 of the Civil Code of California, You fully, finally and unconditionally waive, release and forever discharge the Company, and the Company's current, former, and future controlling shareholders, subsidiaries, affiliates, related companies, predecessor companies, divisions, directors, trustees, officers, employees, agents, attorneys, successors, and assigns (and the current, former, and future controlling shareholders, directors, trustees, officers, employees, agents, and attorneys of any such subsidiaries, affiliates, related companies, predecessor companies, and divisions) (all of the foregoing released persons or entities being referred to herein collectively as "**Releasees**"), from any and all claims, complaints, demands, actions, suits, causes of action, obligations, damages and liabilities of whatever kind or nature, whether known or unknown, and regardless of whether the knowledge thereof would have materially affected Your agreement to release the Company hereunder, based on any act, omission, event, occurrence, or nonoccurrence from the beginning of time to the Release Signature Date, including, but not limited to, claims that arise out of or in any way relate to Your employment or Your separation from employment with the Company.

(b) You acknowledge and agree that the foregoing unconditional and general release includes, but is not limited to, (i) any claims for salary, bonuses, commissions, equity, compensation (except as specified in this Release), wages, penalties, premiums, severance pay, vacation pay or any benefits, including under the Employee Retirement Income Security Act of 1974, as amended; (ii) any claims of harassment, retaliation or discrimination; (iii) any claims based on any federal, state or governmental constitution, statute, regulation or ordinance, including, without limitation, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967 ("**ADEA**"), the Older Worker Benefits Protection Act, the Americans With Disabilities Act of 1990, Sections 1981 through 1988 of Title 42 of the United States Code, the Fair Labor Standards Act, the Worker Adjustment and Retraining Notification Act, The Employee Retirement Income Security Act of 1974 ("**ERISA**"), The Immigration Reform and Control Act, The Fair Credit Reporting Act, The Equal Pay Act, The Genetic Information Nondiscrimination Act of 2008, The Families First Coronavirus Response Act, The Coronavirus Aid, Relief, and Economic Security Act, the California Fair Employment and Housing Act, the California Family Rights Act, the Family and Medical Leave Act, the California Constitution, the California Labor Code, the California Industrial Welfare Commission Wage Orders, the California Government Code, the Worker Adjustment and Retraining Notification Act; any other federal, state or local law, rule, regulation, or ordinance, any public policy, contract, tort, or common law, or any basis for recovering costs, fees, or other expenses including attorneys' fees incurred in these matters; (iv) whistleblower claims, claims of breach of implied or express contract, breach of promise, misrepresentation, negligence, fraud, estoppel, defamation, infliction of emotional distress, violation of public policy, wrongful or constructive discharge, or any other common law or statutory torts, and any claims for costs, fees, or other expenses, including attorneys' fees; (v) any agreement, understanding or inducement, oral or written, express or implied, between You and any of the Releasees, including any employment agreement; and (vi) any other aspect of your employment or the termination of your employment, including any impairment of Your ability to obtain subsequent employment.

(c) For the purpose of implementing a full and complete release, You expressly acknowledge and agree that this Release resolves all claims You may have against the Company and the Releasees as of the Release Signature Date, including but limited to claims that You did not know or suspect to exist in Your favor at the time of Your execution of this Release. You expressly waive any and all rights which You may have under the provisions of Section 1542 of the California Civil Code or any similar state or federal statute. Section 1542 provides as follows:

“A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, and that known by him or her would have materially affected his or her settlement with the debtor or released party.”

(d) If any claim is not subject to release, to the extent permitted by law, You waive any right or ability to be a class or collective action representative or to otherwise participate in any putative or certified class, collective or multi-party action or proceeding based on such a claim in which the Company or any other Releasee identified in this Agreement is a party.

(e) This Release will not waive any rights You may have to indemnification under the Company’s certificate of incorporation or by-laws or, if applicable, any written agreement between the Company and the Employee, or under applicable law.

(f) You hereby certify that You have not experienced a job-related illness or injury for which You have not already filed a claim.

(g) This general release does not waive or release rights or claims arising after the Release Signature Date, including claims to enforce this Release.

8. Covenant Not to Sue. A “covenant not to sue” is a promise not to sue in court. This covenant differs from a general release of claims in that, besides waiving and releasing the claims covered by this Release, You represent and warrant that You have not filed, and agree that You will not file, or cause to be filed or maintained, any judicial, administrative agency, arbitration or other alternative dispute resolution complaint, claim, or lawsuit, or any complaint or claim with the Company’s internal complaint process, involving any claims You have released in this Release, and You agree to withdraw any such complaints, claims or lawsuits You have filed, or were filed on your behalf, prior to the Release Signature Date. You agree if You breach this covenant, then You must pay the legal expenses incurred by any Releasee in defending against your claim, complaint or lawsuit, including reasonable attorneys’ fees, or, at the Company’s option, return everything paid to You under this Release. In that event, the Company shall be excused from making any further payments or continuing any other benefits otherwise owed to You under Section 2 of this Release. Furthermore, You give up all rights to individual damages in connection with any administrative or court proceeding with respect to Your employment with or termination of employment from, the Company. You also agree that if You are awarded money damages, You will assign Your right and interest to such money damages (i) in connection with an administrative charge, to the relevant administrative agency; and (ii) in connection with a lawsuit or demand for arbitration, to the Company.

9. Cooperation with Company. You agree to assist and cooperate (including, but not limited to, providing information to the Company and/or testifying truthfully in a proceeding) in the investigation and handling of any internal investigation, governmental matter, or actual or threatened court action, arbitration, administrative proceeding, or other claim involving any matter that arose during the period of Your employment. You shall be reimbursed for reasonable expenses actually incurred in the course of rendering such assistance and cooperation. Your agreement to assist and cooperate shall not affect in any way the content of information or testimony provided by You.

10. No Reemployment. You acknowledge and agree that the Company has no obligation to employ You or offer You employment in the future and You shall have no recourse against the Company if it refuses to employ You or offer You employment. If You do seek re-employment, then this Release shall constitute sufficient cause for the Company to refuse to re-employ You. Notwithstanding the foregoing, the Company has the right to offer to re-employ You in the future if, in its sole discretion, it chooses to do so. Notwithstanding the foregoing provisions of this Section 10, to the extent any of the foregoing provisions of this Section 10 are void or unenforceable under applicable law, such provisions shall be deemed stricken from this Release and not enforceable.

11. No Admission of Liability. This Release does not constitute an admission that the Company or any other Releasee has violated any law, rule, regulation, contractual right or any other duty or obligation.

12. Severability. Should any provision of this Release be declared or be determined by any court or arbitrator to be illegal or invalid, the validity of the remaining parts, terms, or provisions shall not be affected, and said illegal or invalid part, term, or provision shall be deemed not to be part of this Release.

13. **Governing Law.** This Release is made and entered into in the State of California and shall in all respects be interpreted, enforced, and governed under the law of that state, without reference to conflict of law provisions thereof.

14. **Interpretation.** The language of all parts in this Release shall be construed as a whole, according to fair meaning, and not strictly for or against any party. The captions and headings contained in this Release are for convenience only and shall not control the meaning, effect, or construction of this Release. Time periods used in this Release shall mean calendar periods unless otherwise expressly indicated.

15. **Knowing and Voluntary Agreement.** You have carefully reviewed this Release and understand the terms and conditions it contains. By entering into this Release, You are giving up potentially valuable legal rights. You specifically acknowledge that You are waiving and releasing any rights You may have under the ADEA. You acknowledge that the consideration given for this waiver and release is in addition to anything of value to which You were already entitled. You acknowledge that You are signing this Release knowingly and voluntarily and intend to be bound legally by its terms.

16. **Protected Rights.**

(a) An individual may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Further, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual: (i) files any document containing the trade secret under seal; and (ii) does not disclose the trade secret, except pursuant to court order.

(b) You understand that this general release does not apply to those rights that as a matter of law cannot be waived. You further understand that nothing contained in this Agreement or in the Confidentiality Agreement limits Your ability to do any of the following: (i) file a claim for unemployment or workers' compensation insurance; (ii) file a charge or complaint with the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission, the California Department of Fair Employment and Housing, or any other federal, state or local governmental agency or commission ("**Government Agencies**"); (iii) communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company; (iv) testify in an administrative, legislative, or judicial proceeding concerning alleged criminal conduct or sexual harassment on the part of the Company or any agent or employee of the Company when You are required or requested to attend the proceeding pursuant to a court order, subpoena, or written request from an administrative agency or a legislature; and (vii) receive an award for information provided to any Government Agencies, *provided*, however, You agree that if any claim is prosecuted in Your name before any court or administrative agency, You waive and agree not to take any damages from such suit.

17. **Entire Agreement.** You hereby acknowledge that no promise or inducement has been offered to You, except as expressly stated in the Severance and Release Agreements, and You are relying upon none. The Severance and Release Agreements represent the entire agreement between You and the Company with respect to the subject matter hereof, and supersede any other written or oral understandings between the parties pertaining to the subject matter hereof and may only be amended or modified with the prior written consent of You and the Company. Exhibits, appendices, and schedules referred to herein and attached hereto, if any, are incorporated by reference into this Release and form a part hereof.

18. **Arbitration.** Any controversy or claim arising out of, or related to, this Release Agreement, or the breach thereof, shall be governed by the terms of the Arbitration Agreement (as defined in the Severance Benefits Agreement).

19. **Period for Review and Consideration/Revocation Rights.**

[Alternative 1 for Section 19 if Employee is age 40 or over at time of separation from employment and separation from employment is NOT in connection with a group separation]

(a) This Release has been delivered to You by the Company on the Employment Termination Date (also referred to herein as the “**Release Delivery Date**”). So that You can review this Release as You deem appropriate, and in accordance with the Older Worker Benefits Protection Act, You acknowledge that You have the right to seek legal counsel and are advised by the Company to seek such counsel, before entering into this Release. You have been advised that this Release does not waive or release any rights or claims arising after You sign this Release. You further understand that You have twenty-one (21) days after the Release Delivery Date (“**Release Review Period**”) to decide whether to sign this Release, although You may sign this Release prior to the expiration of the Release Review Period if you so desire. Should You decide to sign this Release prior to the expiration of the Release Review Period, the date you sign this Release is referred to herein as the “**Release Signature Date**.” If You do not sign this Release prior to the expiration of the Release Review Period, this Release shall not be effective or enforceable as to any rights You may have under this Release. In the event that You do not sign this Release prior to the expiration of the Release Review Period, You will not be entitled to the Release Consideration.

(b) If You do sign this Release prior to the expiration of the Release Review Period, You also understand that You will have an additional seven (7) days after the Release Signature Date You sign this Release to change Your mind and revoke this Release, in which case a written notice of revocation must be delivered to the Company’s Chief Legal Officer, AutoWeb, Inc., 6410 Oak Canyon, Suite 250, Irvine, California 92618, on or before the seventh (7th) day after the Release Signature Date (or on the next business day if the seventh day is not a business day). You understand that this Release will not become effective or enforceable until after this seven (7) day revocation period has passed (the day after the expiration of this seven (7) day revocation period being referred to herein as the “**Release Effective Date**”). If You revoke this Release prior to the expiration of the seven (7) day revocation period, this Release shall not be effective or enforceable as to any rights You may have under this Release. In the event that You revoke this Release, You will not be entitled to the Release Consideration.

[Alternative 2 for Section 19 if Employee is age 40 or over at time of separation from employment and separation from employment IS in connection with a group termination]

(a) This Release has been delivered to You by the Company on the Employment Termination Date (also referred to herein as the “**Release Delivery Date**”). So that You can review this Release as You deem appropriate, and in accordance with the Older Worker Benefits Protection Act, You acknowledge that You have the right to seek legal counsel and are advised by the Company to seek such counsel, before entering into this Release. You have been advised that this Release does not waive or release any rights or claims arising after You sign this Release. You further understand that You have forty-five (45) days after the Release Delivery Date (“**Release Review Period**”) to decide whether to sign this Release, although You may sign this Release prior to the expiration of the Release Review Period if you so desire. Should You decide to sign this Release prior to the expiration of the Release Review Period, the date you sign this Release is referred to herein as the “**Release Signature Date**.” If You do not sign this Release prior to the expiration of the Release Review Period, this Release shall not be effective or enforceable as to any rights You may have under this Release. In the event that You do not sign this Release prior to the expiration of the Release Review Period, You will not be entitled to the Release Consideration.

(b) If You do sign this Release prior to the expiration of the Release Review Period, You also understand that You will have an additional seven (7) days after the Release Signature Date You sign this Release to change Your mind and revoke this Release, in which case a written notice of revocation must be delivered to the Company’s Chief Legal Officer, AutoWeb, Inc., 6410 Oak Canyon, Suite 250, Irvine, California 92618, on or before the seventh (7th) day after the Release Signature Date (or on the next business day if the seventh day is not a business day). You understand that this Release will not become effective or enforceable until after this seven (7) day revocation period has passed (the day after the expiration of this seven (7) day revocation period being referred to herein as the “**Release Effective Date**”). If You revoke this Release prior to the expiration of the seven (7) day revocation period, this Release shall not be effective or enforceable as to any rights You may have under this Release. In the event that You revoke this Release, You will not be entitled to the Release Consideration.

(c) You acknowledge that You have received the group information of employees included in the Company’s _____ group termination program, the eligibility factors for participation in the program, and the time limits for participation in the program. You also acknowledge that You have received lists of the ages and job titles of employees eligible or selected for the program and employees not eligible or selected for the group termination program. This information is set forth on Appendix A attached hereto and incorporated herein by reference.

20. Advice of Attorney and Tax Advisor. You acknowledge that: (i) the Company has advised You to consult with an attorney and/or tax advisor of Your choosing (and at Your own cost and expense) before executing this Release, and (ii) You are not relying upon the Company for, and the Company has not provided, legal or tax advice to You in connection with this Release. It is Your responsibility to seek independent tax and legal advice with regard to the tax treatment of this Release and the payments and benefits that may be made or provided under this Release and any other related matters. You acknowledge that You have had a reasonable opportunity to seek and consider advice from Your attorney and tax advisors.

PLEASE READ THIS RELEASE CAREFULLY. THIS RELEASE INCLUDES A GENERAL RELEASE OF ALL CLAIMS, KNOWN AND UNKNOWN. YOU MAY NOT MAKE ANY CHANGES TO THE TERMS OF THIS RELEASE THAT ARE NOT AGREED UPON BY THE COMPANY IN WRITING. ANY CHANGES SHALL CONSTITUTE A REJECTION OF THIS RELEASE BY YOU.

AUTOWEB INC.

By:
(Officer Name)
(Title)

EMPLOYEE

Michael A. Sadowski

[If Applicable Under Section 19(c), Add Appendix A-Group Termination Information]

AUTOWEB, INC.
AMENDED AND RESTATED SEVERANCE BENEFITS AGREEMENT

This Amended and Restated Severance Benefits Agreement (“**Agreement**”) entered into effective as of March 3, 2021, (“**Effective Date**”) between AutoWeb, Inc., a Delaware corporation (“**AutoWeb**” or “**Company**”), and Daniel R. Ingle (“**Employee**”).

Background

AutoWeb has determined that it is in its best interests to encourage Employee’s continued employment with, and dedication to the business of, AutoWeb, and as a result thereof, AutoWeb and Employee have previously entered into a Severance Benefits Agreement dated as of January 16, 2019 (“**Prior Severance Agreement**”). After consultation by the Compensation Committee of the Company’s Board of Directors with the committee’s independent compensation advisor to evaluate updated market and peer group data related to severance benefits for senior management, the Company has determined that it is in the Company’s best interests to amend the Prior Severance Agreement to provide for additional incentive to encourage Employee’s continued employment with AutoWeb and dedication to AutoWeb’s business.

In consideration of the foregoing and other good and valuable consideration, receipt of which is hereby acknowledged, the Parties hereby agree as follows.

1. **Definitions.** For purposes of this Agreement, the terms below that begin with initial capital letters within this Agreement shall have the specially defined meanings set forth below (unless the context clearly indicates a different meaning).

(a) “409A Suspension Period” shall have the meaning set forth in Section 3.

(b) “Arbitration Agreement” means that certain Mutual Agreement to Arbitrate dated as January 16, 2019 entered into by and between the Company and Employee.

(c) “Cause” shall mean the termination of the Employee’s employment by the Company as a result of any one or more of the following:

(i) any conviction of, or pleading of nolo contendere by, the Employee for any felony;

(ii) any willful misconduct of the Employee which has a materially injurious effect on the business or reputation of the Company;

(iii) the gross dishonesty of the Employee in any way that adversely affects the Company; or

(iv) a material failure to consistently discharge Employee’s employment duties to the Company which failure continues for thirty (30) days following written notice from the Company detailing the area or areas of such failure, other than such failure resulting from Employee’s Disability.

For purposes of this definition of Cause, no act or failure to act, on the part of the Employee, shall be considered “willful” if it is done, or omitted to be done, by the Employee in good faith or with reasonable belief that Employee’s action or omission was in the best interest of the Company. Employee shall have the opportunity to cure any such acts or omissions (other than clauses (i) and (iii) above) within thirty (30) days of the Employee’s receipt of a written notice from the Company notifying Employee that, in the opinion of the Company, “Cause” exists to terminate Employee’s employment.

(d) “Change in Control” shall mean any of the following events:

(i) When any “person” as defined in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d) and 14(d) thereof (including a “group” as defined in Section 13(d) of the Exchange Act, but excluding the Company, any Subsidiary or any employee benefit plan sponsored or maintained by the Company or any Subsidiary (including any trustee of such plan acting as trustee)), directly or indirectly, becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act, as amended from time to time), of securities of the Company representing 50% or more of the combined voting power of the Company’s then outstanding securities.

(ii) When the individuals who, as of the Effective Date, constitute the Board (“**Incumbent Board**”), cease for any reason to constitute at least a majority of the Board; provided however, that any individual becoming a director subsequent to such date, whose election, or nomination for election by the Company’s stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall, for purposes of this section, be counted as a member of the Incumbent Board in determining whether the Incumbent Board constitutes a majority of the Board.

(iii) Consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company or the acquisition of assets of another corporation (a “**Business Combination**”), in each case, unless, following such Business Combination:

(1) all or substantially all of the individuals and entities who were the beneficial owners of the then outstanding shares of common stock of the Company and the beneficial owners of the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of the then outstanding shares of common stock and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors, respectively, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company’s assets either directly or indirectly or through one or more subsidiaries); and

(2) no person (excluding any employee benefit plan or related trust of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, fifty percent (50%) or more of the then outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of such corporation except to the extent that such ownership existed prior to the Business Combination.

(iv) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

(e) “COBRA” shall mean the Consolidated Omnibus Budget Reconciliation Act, as amended, and the rules and regulations promulgated thereunder.

(f) “Code” shall mean the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

(g) “Company” means AutoWeb, and upon any assignment to and assumption of this Agreement by any Successor Company, shall mean such Successor Company.

(h) “Disability” shall mean the inability of the Employee to perform Employee’s duties to the Company on account of physical or mental illness or incapacity for a period of one-hundred twenty (120) consecutive calendar days, or for a period of one hundred eighty (180) calendar days, whether or not consecutive, during any three hundred sixty-five (365) day period.

(i) “Employee’s Position” means Employee’s position as the Executive Vice President, Chief Operating Officer of the Company.

(j) “Employee’s Primary Work Location” means AutoWeb’s offices located at 6410 Oak Canyon, Suite 250, Irvine, CA 92618.

(k) “Good Reason” means any act, decision or omission by the Company that: (A) materially modifies, reduces, changes, or restricts Employee’s base salary as in existence as of the Effective Date or as of the date prior to any such change, whichever is more beneficial for Employee at the time of the act, decision, or omission by the Company; (B) materially modifies, reduces, changes, or restricts the Employee’s Health and Welfare Benefits as a whole as in existence as of the Effective Date hereof or as of the date prior to any such change, whichever are more beneficial for Employee at the time of the act, decision, or omission by the Company; (C) materially modifies, reduces, changes, or restricts the Employee’s authority, duties, or responsibilities commensurate with the Employee’s Position but excluding the effects of any reductions in force other than the Employee’s own termination; (D) relocates the Employee’s primary place of employment without Employee’s consent from Employee’s Primary Work Location to any other location in excess of a fifty (50) mile radius from the Employee’s Primary Work Location other than on a temporary basis or requires any such relocation as a condition to continued employment by Company; (E) constitutes a failure or refusal by any Company Successor to assume this Agreement; or (F) involves or results in any material failure by the Company to comply with any provision of this Agreement, other than an isolated, insubstantial and inadvertent failure not occurring in bad faith and which is remedied by the Company promptly after receipt of written notice thereof given by the Employee. Notwithstanding the foregoing, no event shall constitute “Good Reason” unless (i) the Employee first provides written notice to the Company within ninety (90) days of the event(s) alleged to constitute Good Reason, with such notice specifying the grounds that are alleged to constitute Good Reason, and (ii) the Company fails to cure such a material breach to the reasonable satisfaction of the Employee within thirty (30) days after Company’s receipt of such written notice.

(l) “Health and Welfare Benefits” means all Company medical, dental, vision, life and disability plans in which Employee participates.

(m) “Separation from Service” or “Separates from Service” shall mean Employee’s termination of employment, as determined in accordance with Treas. Reg. § 1.409A-1(h). Employee shall be considered to have experienced a termination of employment when the facts and circumstances indicate that Employee and the Company reasonably anticipate that either (i) no further services will be performed for the Company after a certain date, or (ii) that the level of bona fide services Employee will perform for the Company after such date (whether as an employee or as an independent contractor) will permanently decrease to no more than twenty percent (20%) of the average level of bona fide services performed by Employee (whether as an employee or independent contractor) over the immediately preceding thirty-six (36) month period (or the full period of services to the Company if Employee has been providing services to the Company for less than thirty six (36) months). If Employee is on military leave, sick leave, or other bona fide leave of absence, the employment relationship between Employee and the Company shall be treated as continuing intact, provided that the period of such leave does not exceed six months, or if longer, so long as Employee retains a right to reemployment with the Company under an applicable statute or by contract. If the period of a military leave, sick leave, or other bona fide leave of absence exceeds six months and Employee does not retain a right to reemployment under an applicable statute or by contract, the employment relationship shall be considered to be terminated for purposes of this Agreement as of the first day immediately following the end of such six-month period. In applying the provisions of this section, a leave of absence shall be considered a bona fide leave of absence only if there is a reasonable expectation that Employee will return to perform services for the Company. For purposes of determining whether Employee has incurred a Separation from Service, the Company shall include the Company and any entity that would be considered a single employer with the Company under Code Section 414(b) or 414(c).

(n) “Severance Period” shall equal twelve (12) months.

(o) “Successor Company” means any successor to AutoWeb or its assets by reason of any Change in Control.

(p) “Termination Without Cause” means termination of Employee’s employment with the Company by the Company (i) for any reason other than (1) death, (2) Disability or (3) those reasons expressly set forth in the definition of “Cause,” (ii) for no reason at all, or (iii) in connection with or as a result of a Change in Control; provided, however, that a termination of Employee’s employment with the Company in connection with a Change in Control shall not constitute a Termination Without Cause if Employee is offered employment with the Successor Company under terms and conditions, including position, salary and other compensation, and benefits, that would not provide Employee the right to terminate Employee’s employment for Good Reason.

2. Severance Benefits and Conditions.

(a) (i) ***Termination Not in Connection With or Within 18 Months of a Change in Control.*** If before, or more than eighteen months following, a Change in Control there occurs (i) a Termination Without Cause, or (ii) the termination of Employee's employment with the Company by Employee for Good Reason within 30 days following the earlier of (1) the Company's failure to cure within the 30-day period set forth in the definition of Good Reason, and (2) the Company's notice to Employee that it will not cure the event giving rise to such termination for Good Reason, then (A) Employee shall receive a lump sum amount equal to the number of months constituting the Severance Period at the time of termination times the Employee's monthly base salary (determined as the Employee's highest monthly base salary paid to Employee while employed by the Company; base salary does not include any bonus, commissions or other incentive payments or compensation); (B) subject to Section 2(b) below, Employee shall be entitled to a continuation of all Health and Welfare Benefits for Employee and, if applicable, Employee's eligible dependents during the Severance Period at the time they would have been provided or paid had the Employee remained an employee of Company during the Severance Period and at the levels provided prior to the event giving rise to a termination; (C) Employee shall receive the amount of Employee's annual incentive compensation plan payout for the annual incentive compensation plan year in which Employee's date of termination occurred, based on actual performance for the entire performance period and prorated for the amount of time Employee was employed by the Company prior to the date of termination during such plan year ("**Actual Incentive Compensation Payment**"); and (D) the Company shall make available to Employee career transition services at a level and with a provider selected by the Company in accordance with Section 2(g) below.

(ii) ***Termination In Connection With or Within 18 Months of a Change in Control.*** If upon, or within eighteen months following, a Change in Control there occurs (i) a Termination Without Cause, or (ii) the termination of Employee's employment with the Company by Employee for Good Reason, if the event giving rise to such Good Reason occurred within eighteen (18) months following a Change in Control, within 30 days following the earlier of (1) the Company's failure to cure within the 30-day period set forth in the definition of Good Reason, and (2) the Company's notice to Employee that it will not cure the event giving rise to such termination for Good Reason, then (A) Employee shall receive a lump sum amount equal to the number of months constituting the Severance Period at the time of termination times the Employee's monthly base salary (determined as the Employee's highest monthly base salary paid to Employee while employed by the Company; base salary does not include any bonus, commissions or other incentive payments or compensation); (B) subject to Section 2(b) below, Employee shall be entitled to a continuation of all Health and Welfare Benefits for Employee and, if applicable, Employee's eligible dependents during the Severance Period at the time they would have been provided or paid had the Employee remained an employee of Company during the Severance Period and at the levels provided prior to the event giving rise to a termination; (C) Employee shall receive a lump sum amount equal to Employee's target annual incentive compensation opportunity at the rate of base annual salary and the target annual incentive compensation opportunity in effect immediately before such termination, prorated for the amount of time Employee was employed by the Company prior to the date of termination during such plan year ("**Target Incentive Compensation Payment**"); (D) in addition to the Target Incentive Compensation Payment, if the Actual Incentive Compensation Payment is more than the Target Incentive Compensation Payment, then Employee shall receive an additional lump sum payment equal to the difference between the Actual Incentive Compensation Payment and the Target Incentive Compensation Payment; and (E) the Company shall make available to Employee career transition services at a level and with a provider selected by the Company in accordance with Section 2(g) below.

(b) (i) With respect to Health and Welfare Benefits that are eligible for continuation coverage under COBRA, in the event the Company is unable to continue Employee's and Employee's eligible dependents' (assuming such dependents were covered by AutoWeb at the time of termination) participation under the Company's then existing insurance policies for such Health and Welfare Benefits, Employee may elect to obtain coverage for such Health and Welfare Benefits either by (1) electing COBRA continuation benefits for Employee and Employee's eligible dependents; (2) obtaining individual coverage for Employee and Employee's eligible dependents (if Employee and Employee's eligible dependents qualify for individual coverage); or (3) electing coverage as eligible dependents under another person's group coverage (if Employee and Employee's eligible dependents qualify for such dependent coverage), or any combination of the foregoing alternatives. Employee may also initially elect COBRA continuation benefits and later change to individual coverage or dependent coverage for Employee or any eligible dependent of Employee, but Employee understands that if continuation of Health and Welfare Benefits under COBRA is not initially selected by Employee or is later terminated by Employee, Employee will not be able to return to continuation coverage under COBRA. The Company shall pay directly or reimburse to Employee the monthly premiums for the benefits or coverage selected by Employee, with such payment or reimbursement not to exceed the monthly premiums the Company would have paid assuming Employee elected continuation of benefits under COBRA. The Company's obligation to pay or reimburse for the Health and Welfare Benefits covered by this Section 2(b)(i) shall terminate upon the earlier of (i) the end of the Severance Period; and (ii) Employee's employment by an employer that provides Employee and Employee's eligible dependents with group coverage substantially similar to the Health and Welfare Benefits provided to Employee and Employee's eligible dependents at the time of the termination of Employee's employment with the Company, provided that Employee and Employee's eligible dependents are eligible for participation in such group coverage.

(ii) With respect to Health and Welfare Benefits that are not eligible for continuation coverage under COBRA, in the event the Company is unable to continue Employee's participation under the Company's then existing insurance policies for such Health and Welfare Benefits, Employee may elect to obtain coverage for such Health and Welfare Benefits either by (1) obtaining individual coverage for Employee (if Employee qualifies for individual coverage); or (2) electing coverage as an eligible dependent under another person's group coverage (if Employee qualifies for such dependent coverage), or any combination of the foregoing alternatives. The Company shall pay directly or reimburse to Employee the monthly premiums for the benefits or coverage selected by Employee, with such payment or reimbursement not to exceed the monthly premiums the Company paid for such Health and Welfare Benefits at the time of termination of Employee's employment with the Company. The Company's obligation to pay or reimburse for the Health and Welfare Benefits covered by this Section 2(b)(ii) shall terminate upon the earlier of (i) the end of the Severance Period; and (ii) Employee's employment by an employer that provides Employee with group coverage substantially similar to the Health and Welfare Benefits provided to Employee at the time of the termination of Employee's employment with the Company, provided that Employee is eligible for participation in such group coverage. Employee acknowledges and agrees that the Company shall not be obligated to provide any Health and Welfare Benefits covered by this Section 2(b)(ii) for Employee if Employee does not qualify for coverage under the Company's existing insurance policies for such Health and Welfare Benefits, for individual coverage, or for dependent coverage.

(c) The payments and benefits set forth in Sections 2(a) and 2(b) are conditioned upon and shall be provided to Employee only if (i) Employee has executed and delivered to the Company a Confidential Separation and Release Agreement in favor of the Company and Releasees (as defined in the Release), which agreement shall be substantially in the form attached hereto as Exhibit A ("**Release**") no later than the expiration of the applicable period of time allowed for Employee to consider the Release as set forth in Section 19 of the Release ("**Release Consideration Period**"); (ii) Employee has not revoked the Release prior to the expiration of the applicable revocation period set forth in Section 19 of the Release ("**Release Revocation Period**"); (iii) the Release has become effective and non-revocable no later than the cumulative period of time represented by the sum of the maximum Release Consideration Period and the maximum Release Revocation Period; and (iv) Employee has complied with the terms and conditions set forth in the Release. No payments or benefits set forth in Sections 2(a) or 2(b) shall be due or payable to, or provided to, Employee if the Release has not become effective and non-revocable in accordance with the requirements of this Section 2(c).

(d) Subject to Section 3, satisfaction of the conditions set forth in Section 2(c), and the last sentence of this Section 2(d), all payments under Section 2(a)(i)(A), Section 2(a)(ii)(A), and Section 2(a)(ii)(C) shall be made to Employee within five (5) business days after the Release becomes effective and non-revocable in accordance with its terms. In any case, the payments under Section 2(a)(i)(A), Section 2(a)(ii)(A) and Section 2(a)(ii)(C) shall be made no later than two and one-half months after the end of the calendar year in which Employee's Separation from Service occurs, provided that the Release shall have become effective and non-revocable in compliance with Section 2(c) prior to expiration of such two and one-half month period. If the period of time covered by the entire allowed Release Consideration Period, the entire Revocation Period and the entire five business day period described above in this Section 2(d) (considering such periods consecutively) begins in one calendar year and ends in the following calendar year, all payments under Section 2(a)(i)(A), Section 2(a)(ii)(A) and Section 2(a)(ii)(C) shall be made to Employee on the first business day of such following calendar year which is five (5) or more business days after the date on which the Release became effective and non-revocable in accordance with its terms.

(e) Subject to Section 3, the satisfaction of the conditions set forth in Section 2(c), and the last sentence of this Section 2(e), the lump sum cash payments under Section 2(a)(i)(C) and Section 2(a)(ii)(D) shall be made once the Company's board of directors has determined and approved the payouts, if any, under the Company's annual incentive compensation plan for the applicable year and at the same time as payouts are made to other executive officers of the Company who are actively employed by the Company at the time. In any case, the lump sum cash payments under Section 2(a)(i)(C) and Section 2(a)(ii)(D) shall be made no later than two and one-half months after the end of the calendar year in which Employee's Separation from Service occurs, provided that the Release shall have become effective and non-revocable in compliance with its terms prior to expiration of such two and one-half month period. If the period of time covered by the entire allowed Release Consideration Period and the entire Release Revocation Period (considering such periods consecutively) begins in one calendar year and ends in the following calendar year, the lump sum cash payments under Section 2(a)(i)(C) and Section 2(a)(ii)(D) shall be made to Employee on the first business day of such following calendar year which is five (5) or more business days after the date on which the Release became effective and non-revocable in accordance with its terms.

(f) In addition to the payments and benefits under Sections 2(a) and 2(b), to the extent required by applicable law or the Company's incentive or other compensation plans applicable to Employee, if any, upon any termination of Employee's employment Employee shall receive (i) any amounts earned and due and owing to Employee as of the termination date with respect to any base salary, incentive compensation or commissions; and (ii) any other payments required by applicable law (including payments with respect to accrued and unused vacation time). Payments required under this Section 2(f) are not conditioned upon Employee's signing the Release and shall be made within the time period(s) required by applicable law.

(g) All payments and benefits under this Section 2 are subject to legally required federal, state and local payroll deductions and withholdings.

(h) To receive career transition services, Employee must contact the service provider no later than 30 days after the Release becomes effective.

(i) Other than the payments and benefits provided for in this Section 2, Employee shall not be entitled to any additional payments or benefits from the Company resulting from a termination of Employee's employment with the Company.

3. **Taxes.** All payments made pursuant to this Agreement will be subject to withholding of applicable taxes. Notwithstanding the foregoing, and except as otherwise specifically provided elsewhere in this Agreement, Employee is solely responsible and liable for the satisfaction of any federal, state, province or local taxes that may arise with respect to this Agreement (including any taxes and interest arising under Section 409A of the Code). Neither the Company nor any of its employees, directors, or service providers shall have any obligation whatsoever to pay such taxes or interest, to prevent Employee from incurring them, or to mitigate or protect Employee from any such tax or interest liabilities. Notwithstanding anything in this Agreement to the contrary, if any amounts that become due under this Agreement on account of Employee's termination of employment constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code, payment of such amounts shall not commence until Employee incurs a Separation from Service. If, at the time of Employee's Separation from Service under this Agreement, Employee is a "specified employee" (within the meaning of Section 409A of the Code), any amounts that constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code that become payable to Employee on account of Employee's Separation from Service (including any amounts payable pursuant to the preceding sentence) will not be paid until after the end of the sixth calendar month beginning after Employee's Separation from Service ("**409A Suspension Period**"). Within 14 calendar days after the end of the 409A Suspension Period, Employee shall be paid a lump sum payment, without interest, in cash equal to any payments delayed because of the preceding sentence. Thereafter, Employee shall receive any remaining benefits as if there had not been an earlier delay. With respect to the reimbursement of expenses to which Employee is entitled under this Agreement, if any, or the provision of in-kind benefits to Employee as specified under this Agreement, if any, such reimbursement of expenses or provision of in-kind benefits shall be subject to the following conditions: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangement providing for the reimbursement of expenses referred to in Section 105(b) of the Code, solely to the extent that the arrangement provides for a limit on the amount of expenses that may be reimbursed under such arrangement over some or all of the period in which the reimbursement arrangement remains in effect; (ii) the reimbursement of an eligible expense shall be made no later than the end of the calendar year after the calendar year in which such expense was incurred; (iii) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; and (iv) the right to reimbursement or provision of in-kind benefits shall not apply to any expenses incurred or benefits to be provided beyond the last day of the second taxable year following the year in which Employee's Separation from Service occurred.

4. **Arbitration.** Any controversy or claim arising out of, or related to, this Agreement, or the breach thereof, shall be governed by the terms of the Arbitration Agreement, which is incorporated herein by reference.

5. **Entire Agreement.** All oral or written agreements or representations express or implied, with respect to the subject matter of this Agreement are set forth in this Agreement. This Agreement contains the entire integrated understanding between the parties hereto and supersedes any prior employment, severance, or change-in-control protective agreement or other agreement, plan or arrangement between the Company or any predecessor and Employee. No provision of this Agreement shall be interpreted to mean that Employee is subject to receiving fewer benefits than those available to Employee without reference to this Agreement. The Parties acknowledge and agree that the Prior Severance Agreement is hereby terminated and shall have no further force or effect.

6. **Notices.** Except as otherwise provided in this Agreement, any notice, approval, consent, waiver or other communication required or permitted to be given or to be served upon any person in connection with this Agreement shall be in writing. Such notice shall be personally served, sent by fax or cable, or sent prepaid by either registered or certified mail with return receipt requested or Federal Express and shall be deemed given (i) if personally served or by Federal Express, when delivered to the person to whom such notice is addressed, (ii) if given by fax or cable, when sent, or (iii) if given by mail, two (2) business days following deposit in the United States mail. Any notice given by fax or cable shall be confirmed in writing, by overnight mail or Federal Express within forty-eight (48) hours after being sent. Such notices shall be addressed to the party to whom such notice is to be given at the party's address set forth below or as such party shall otherwise direct.

If to the Company:

AutoWeb, Inc.
400 North Ashley Dr., Suite 300
Tampa, FL 33602
Attn: Chief People Officer

If to the Employee:

To Employee's latest home address on file with the Company

7. **No Waiver.** No waiver, by conduct or otherwise, by any party of any term, provision, or condition of this Agreement, shall be deemed or construed as a further or continuing waiver of any such term, provision, or condition nor as a waiver of a similar or dissimilar condition or provision at the same time or at any prior or subsequent time.

8. **Amendment to this Agreement.** No modification, waiver, amendment, discharge or change of this Agreement, shall be valid unless the same is in writing and signed by the party against whom enforcement of such modification, waiver amendment, discharge, or change is or may be sought.

9. **Non-Disclosure.** Unless required by applicable law, rule, regulation or order or to enforce this Agreement, Employee shall not disclose the existence of this Agreement or the underlying terms to any third party, including without limitation, any former, present or future employee of the Company, other than to Employee's immediate family who have a need to know such matters or to Employee's tax or legal advisors who have a need to know such matters. If Employee does disclose this Agreement or any of its terms to any of Employee's immediate family or tax or legal advisors, then Employee will inform them that they also must keep the existence of this Agreement and its terms confidential. The Company may disclose the existence or terms of the Agreement and its terms and may file this Agreement as an exhibit to its public filings if it is required to do so under applicable law, rule, regulation or order.

10. **Enforceability; Severability.** If any provision of this Agreement shall be invalid or unenforceable, in whole or in part, such provision shall be deemed to be modified or restricted to the extent and in the manner necessary to render the same valid and enforceable, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law as if such provision had been originally incorporated herein as so modified or restricted, or as if such provision had not been originally incorporated herein, as the case may be.

11. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of California without giving effect to such State's choice of law rules. This Agreement is deemed to be entered into entirely in the State of California. This Agreement shall not be strictly construed for or against either party.

12. **No Third Party Beneficiaries.** Except as otherwise set forth in this Agreement, nothing contained in this Agreement is intended or shall be construed to create rights running to the benefit of any third party.

13. **Successors of the Company.** The rights and obligations of the Company under this Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Company, including any Successor Company. This Agreement shall be assignable by the Company in the event of a merger or similar transaction in which the Company is not the surviving entity, or a sale of all or substantially all of the Company's assets.

14. **Rights Cumulative.** The rights under this Agreement, or by law or equity, shall be cumulative and may be exercised at any time and from time to time. No failure by any party to exercise, and no delay in exercising, any rights shall be construed or deemed to be a waiver thereof, nor shall any single or partial exercise by any party preclude any other or future exercise thereof or the exercise of any other right.

15. **No Right or Obligation of Employment.** Employee acknowledges and agrees that nothing in this Agreement shall confer upon Employee any right with respect to continuation of employment by the Company, nor shall it interfere in any way with Employee's right or the Company's right to terminate Employee's employment at any time, with or without Cause.

16. **Interpretation.** Every provision of this Agreement is the result of full negotiations between the parties, both of whom have either been represented by counsel throughout or otherwise been given an opportunity to seek the aid of counsel. Each party hereto further agrees and acknowledges that it is sophisticated in legal affairs and has reviewed this Agreement in detail. Accordingly, no provision of this Agreement shall be construed in favor of or against any of the parties hereto by reason of the extent to which any such party or its counsel participated in the drafting thereof. Captions and headings of sections contained in this Agreement are for convenience only and shall not control the meaning, effect, or construction of this Agreement. Time periods used in this Agreement shall mean calendar periods unless otherwise expressly indicated.

17. **Legal and Tax Advice.** Employee acknowledges that: (i) the Company has encouraged Employee to consult with an attorney and/or tax advisor of Employee's choosing (and at Employee's own cost and expense) in connection with this Agreement, and (ii) Employee is not relying upon the Company for, and the Company has not provided, legal or tax advice to Employee in connection with this Agreement. It is the responsibility of Employee to seek independent tax and legal advice with regard to the tax treatment of this Agreement and the payments and benefits that may be made or provided under this Agreement and any other related matters. Employee acknowledges that Employee has had a reasonable opportunity to seek and consider advice from Employee's counsel and tax advisors.

18. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one instrument. The parties agree that facsimile copies of signatures shall be deemed originals for all purposes hereof and that a party may produce such copies, without the need to produce original signatures, to prove the existence of this Agreement in any proceeding brought hereunder.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Company and Employee have executed and entered into this Agreement effective as of the date first shown above.

AUTOWEB, INC.

By: /s/ Sara Partin
Sara Partin
Senior Vice President,
Chief People Officer

EMPLOYEE

/s/ Daniel R. Ingle
Daniel R. Ingle

EXHIBIT A

CONFIDENTIAL SEPARATION AND RELEASE AGREEMENT

This Confidential Separation and Release Agreement (“**Release**”) is hereby entered into as of _____, 20__ (“**Release Signature Date**”) by and between Daniel R. Ingle (for such person and such person’s spouse, family, heirs, agents and attorneys) (collectively and jointly, “**You**,” “**Your**,” or “**Employee**”), and AutoWeb, Inc., a Delaware corporation (for itself and its predecessors, successors, affiliates, directors, employees, shareholders, fiduciaries, insurers, employees and agents (collectively and jointly, “**AutoWeb**” or “**Company**”)(Employee and the Company being collectively referred to herein as the “**Parties**”).

Background

[Insert Description of Events Leading to Employment Termination]

This Release is entered into in connection with that certain Amended and Restated Severance Benefits Agreement dated effective as of March 3, 2021, by and between the Company and Employee (“**Severance Benefits Agreement**”) (this Release and the Severance Benefits Agreement are collectively referred to herein as the “**Severance and Release Agreements**”).

In order to implement the foregoing and for valuable consideration, receipt of which is hereby acknowledged, and in consideration of the representations, covenants, and releases contained herein, the parties hereto agree as follows.

1. Separation of Employment.

(a) The effective date of the termination of your employment with the Company is [____], 20[___] (“**Employment Termination Date**”). You have delivered your resignation or hereby resign from all officer and director positions You held with the Company or any of its subsidiaries effective as of the Employment Termination Date.

(b) You will not perform any further duties, functions or services for the Company subsequent to the Employment Termination Date.

(c) You acknowledge that You shall continue to be governed by and subject to the Company’s Securities Trading Policy until such time as the Company notifies You that You are no longer governed by the policy and not subject to any trading blackouts or other restrictions.

2. Release Consideration.

(a) In exchange for Your promises and obligations in the Severance and Release Agreements, including the release of claims and covenant not to sue set forth in this Release, and provided that You sign and do not revoke this Release, You comply with the terms and conditions of this Release, and this Release becomes effective, the Company will pay You the amounts, and will provide You the benefits, due to You under the Severance Benefits Agreement (“**Release Consideration**”).

(b) Payment of any monetary amount provided for in this Section 2 will be made within the time periods required by the Severance Benefits Agreement (except for payments or benefits that will be paid or provided over time as provided in the Severance Benefits Agreement) and, if no time is specified, within 5 business days after this Release becomes effective.

(c) All payments made pursuant to the Severance and Release Agreements will be subject to withholding of applicable federal, state and local payroll deductions and withholdings. Notwithstanding the foregoing, You are solely responsible and liable for the satisfaction of any federal, state, or local taxes that may arise with respect to the Severance and Release Agreements. Neither the Company nor any of its employees, directors, or service providers shall have any obligation whatsoever to pay any such taxes or interest, to prevent You from incurring them, or to mitigate or protect You from any such tax or interest liabilities.

(d) In addition to the payments and benefits under the Severance and Release Agreements, upon termination of Your employment with the Company, You shall receive any payments required by applicable law (including payments with respect to accrued and unused vacation time). Payments required under this Section 2(d) are not conditioned upon You signing this Release or upon this Release becoming effective and shall be made within the time period(s) required by applicable law.

(e) Other than the Release Consideration, You shall not be entitled to any additional payments or benefits from the Company resulting from a termination of Your employment with the Company or under any Company incentive compensation, commission or other plan or arrangement.

(f) To the extent you may have stock options to acquire common stock of the Company that are vested as of the Employment Termination Date, the effect of the termination of Your employment with the Company on your rights to exercise such stock options and on their termination, expiration or forfeiture shall be governed by the applicable plan and award agreements under which such stock options were granted.

3. Acknowledgement of Receipt of Amounts Due. You acknowledge and agree that You have received all payments, benefits or other compensation owed to You as a result of Your employment with the Company or Your separation from employment with the Company, and that the Company does not owe You any additional, payments, benefits or other compensation, including, but not limited to, wages, commissions, bonuses, incentive compensation, vacation pay, severance pay, expenses, fees, or other compensation or payments of any kind or nature, other than those amounts or benefits, if any, payable or to be provided to You after the date hereof pursuant to the Severance Benefits Agreement after this Release becomes effective.

4. Return of Company Property. You represent and warrant that You have returned to the Company any and all documents, software, equipment (including, but not limited to, computers and computer-related items), and all other materials or other things in Your possession, custody, or control which are the property of the Company, including, but not limited to, Company identification, keys, computers, cell phones, and the like, wherever such items may have been located; as well as all copies (in whatever form thereof) of all materials relating to Your employment, or obtained or created in the course of Your employment with the Company. You hereby represent that, other than those materials You have returned to the Company pursuant to this Section 4, You have not copied or caused to be copied, and have not transferred or printed-out or caused to be transferred or printed-out, any software, computer disks, e-mails or other documents, other than those documents generally available to the public, or retained any other materials originating with or belonging to the Company. You further represent that You have not retained in Your possession, custody or control, any software, documents or other materials in machine or other readable form, which are the property of the Company, originated with the Company, or were obtained or created in the course of or relate to your employment with the Company.

5. Confidentiality and Non-Disclosure.

(a) You shall keep confidential, and shall not hereafter use or disclose to any person, firm, corporation, governmental agency, or other entity, in whole or in part, at any time in the future, any trade secret, proprietary information, or confidential information of the Company, including, but not limited to, information relating to trade secrets, processes, methods, pricing strategies, customer lists, marketing plans, product introductions, advertising or promotional programs, sales, financial results, financial records and reports, regulatory matters and compliance, sales commission and compensation plans and other confidential matters, except as necessary for compliance purposes and as required by applicable law, rule, regulation, legal process or order, including when required or requested pursuant to a court order, subpoena, or written request from an administrative agency or a legislature. These obligations are in addition to the obligations set forth in any confidentiality or non-disclosure agreement between You and the Company, including, without limitation, that certain Employee Confidentiality Agreement dated as of January 16, 2019 (“**Confidentiality Agreement**”), which shall survive and remain binding on You after the Employment Termination Date.

(b) Unless required by applicable law, rule, regulation, legal process or order or to enforce this Agreement, or to the extent the Company has previously publicly disclosed the Severance Benefits Agreement, this Release, or their underlying terms or conditions, Employee shall not disclose the existence of the Severance and Release Agreements or their underlying terms or conditions to any third party, including without limitation, any former, present or future employee of the Company, other than to members of Your immediate family who have a need to know such matters or to Your tax or legal advisors who have a need to know such matters. If You do disclose this Release, the Severance Benefits Agreement or any of their respective terms or conditions to any of Your immediate family or tax or legal advisors, then You will inform them that they also must keep the existence of this Release, the Severance Benefits Agreement and their respective terms and conditions confidential. The Company may disclose the existence or terms and conditions of this Release, the Severance Benefits Agreement and their respective terms and conditions and may file this Release and the Severance Benefits Agreement as exhibits to its public filings.

(c) In addition to Your obligations and restrictions under Section 5(a) above, You hereby agree that You may not, at any time, use the Company's trade secrets to (i) solicit business from any source, including the Company's customers or clients; or (ii) solicit any employee of the Company to leave Company's employ or induce a consultant to sever the consultant's relationship with Company. You represent and warrant that You have not engaged in any of the foregoing activities prior to the Release Signature Date. This Section 5(c) is not intended to, and shall not, prevent You from lawful competition with the Company. You represent and warrant that You have not engaged in any of the foregoing activities prior to the Release Signature Date.

6. Nondisparagement. You agree that neither You nor anyone acting on your behalf or at your direction will disparage, denigrate, defame, criticize, impugn or otherwise damage or assail the reputation or integrity of the Company publicly or privately to any third party, including without limitation (i) to any current or former employee, officer, director, contractor, supplier, customer, or client of the Company; (ii) any prospective or actual purchaser of the equity interests of the Company or its business or assets; or (iii) to any person or entity in the automotive industry, automotive marketing, advertising or other services, or the automotive press. Notwithstanding the foregoing provisions of this Section 6, the foregoing provisions shall not be deemed to prevent or restrict You from disclosing factual information to the extent any such provisions are prohibited by applicable law with respect to any such disclosure of factual information.

7. Unconditional General Release of Claims.

(a) In consideration for the Release Consideration, and notwithstanding the provisions of Section 1542 of the Civil Code of California, You fully, finally and unconditionally waive, release and forever discharge the Company, and the Company's current, former, and future controlling shareholders, subsidiaries, affiliates, related companies, predecessor companies, divisions, directors, trustees, officers, employees, agents, attorneys, successors, and assigns (and the current, former, and future controlling shareholders, directors, trustees, officers, employees, agents, and attorneys of any such subsidiaries, affiliates, related companies, predecessor companies, and divisions) (all of the foregoing released persons or entities being referred to herein collectively as "**Releasees**"), from any and all claims, complaints, demands, actions, suits, causes of action, obligations, damages and liabilities of whatever kind or nature, whether known or unknown, and regardless of whether the knowledge thereof would have materially affected Your agreement to release the Company hereunder, based on any act, omission, event, occurrence, or nonoccurrence from the beginning of time to the Release Signature Date, including, but not limited to, claims that arise out of or in any way relate to Your employment or Your separation from employment with the Company.

(b) You acknowledge and agree that the foregoing unconditional and general release includes, but is not limited to, (i) any claims for salary, bonuses, commissions, equity, compensation (except as specified in this Release), wages, penalties, premiums, severance pay, vacation pay or any benefits, including under the Employee Retirement Income Security Act of 1974, as amended; (ii) any claims of harassment, retaliation or discrimination; (iii) any claims based on any federal, state or governmental constitution, statute, regulation or ordinance, including, without limitation, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967 ("**ADEA**"), the Older Worker Benefits Protection Act, the Americans With Disabilities Act of 1990, Sections 1981 through 1988 of Title 42 of the United States Code, the Fair Labor Standards Act, the Worker Adjustment and Retraining Notification Act, The Employee Retirement Income Security Act of 1974 ("**ERISA**"), The Immigration Reform and Control Act, The Fair Credit Reporting Act, The Equal Pay Act, The Genetic Information Nondiscrimination Act of 2008, The Families First Coronavirus Response Act, The Coronavirus Aid, Relief, and Economic Security Act, the California Fair Employment and Housing Act, the California Family Rights Act, the Family and Medical Leave Act, the California Constitution, the California Labor Code, the California Industrial Welfare Commission Wage Orders, the California Government Code, the Worker Adjustment and Retraining Notification Act; any other federal, state or local law, rule, regulation, or ordinance, any public policy, contract, tort, or common law, or any basis for recovering costs, fees, or other expenses including attorneys' fees incurred in these matters; (iv) whistleblower claims, claims of breach of implied or express contract, breach of promise, misrepresentation, negligence, fraud, estoppel, defamation, infliction of emotional distress, violation of public policy, wrongful or constructive discharge, or any other common law or statutory torts, and any claims for costs, fees, or other expenses, including attorneys' fees; (v) any agreement, understanding or inducement, oral or written, express or implied, between You and any of the Releasees, including any employment agreement; and (vi) any other aspect of your employment or the termination of your employment, including any impairment of Your ability to obtain subsequent employment.

(c) For the purpose of implementing a full and complete release, You expressly acknowledge and agree that this Release resolves all claims You may have against the Company and the Releasees as of the Release Signature Date, including but limited to claims that You did not know or suspect to exist in Your favor at the time of Your execution of this Release. You expressly waive any and all rights which You may have under the provisions of Section 1542 of the California Civil Code or any similar state or federal statute. Section 1542 provides as follows:

“A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, and that known by him or her would have materially affected his or her settlement with the debtor or released party.”

(d) If any claim is not subject to release, to the extent permitted by law, You waive any right or ability to be a class or collective action representative or to otherwise participate in any putative or certified class, collective or multi-party action or proceeding based on such a claim in which the Company or any other Releasee identified in this Agreement is a party.

(e) This Release will not waive any rights You may have to indemnification under the Company’s certificate of incorporation or by-laws or, if applicable, any written agreement between the Company and the Employee, or under applicable law.

(f) You hereby certify that You have not experienced a job-related illness or injury for which You have not already filed a claim.

(g) This general release does not waive or release rights or claims arising after the Release Signature Date, including claims to enforce this Release.

8. Covenant Not to Sue. A “covenant not to sue” is a promise not to sue in court. This covenant differs from a general release of claims in that, besides waiving and releasing the claims covered by this Release, You represent and warrant that You have not filed, and agree that You will not file, or cause to be filed or maintained, any judicial, administrative agency, arbitration or other alternative dispute resolution complaint, claim, or lawsuit, or any complaint or claim with the Company’s internal complaint process, involving any claims You have released in this Release, and You agree to withdraw any such complaints, claims or lawsuits You have filed, or were filed on your behalf, prior to the Release Signature Date. You agree if You breach this covenant, then You must pay the legal expenses incurred by any Releasee in defending against your claim, complaint or lawsuit, including reasonable attorneys’ fees, or, at the Company’s option, return everything paid to You under this Release. In that event, the Company shall be excused from making any further payments or continuing any other benefits otherwise owed to You under Section 2 of this Release. Furthermore, You give up all rights to individual damages in connection with any administrative or court proceeding with respect to Your employment with or termination of employment from, the Company. You also agree that if You are awarded money damages, You will assign Your right and interest to such money damages (i) in connection with an administrative charge, to the relevant administrative agency; and (ii) in connection with a lawsuit or demand for arbitration, to the Company.

9. Cooperation with Company. You agree to assist and cooperate (including, but not limited to, providing information to the Company and/or testifying truthfully in a proceeding) in the investigation and handling of any internal investigation, governmental matter, or actual or threatened court action, arbitration, administrative proceeding, or other claim involving any matter that arose during the period of Your employment. You shall be reimbursed for reasonable expenses actually incurred in the course of rendering such assistance and cooperation. Your agreement to assist and cooperate shall not affect in any way the content of information or testimony provided by You.

10. No Reemployment. You acknowledge and agree that the Company has no obligation to employ You or offer You employment in the future and You shall have no recourse against the Company if it refuses to employ You or offer You employment. If You do seek re-employment, then this Release shall constitute sufficient cause for the Company to refuse to re-employ You. Notwithstanding the foregoing, the Company has the right to offer to re-employ You in the future if, in its sole discretion, it chooses to do so. Notwithstanding the foregoing provisions of this Section 10, to the extent any of the foregoing provisions of this Section 10 are void or unenforceable under applicable law, such provisions shall be deemed stricken from this Release and not enforceable.

11. **No Admission of Liability.** This Release does not constitute an admission that the Company or any other Releasee has violated any law, rule, regulation, contractual right or any other duty or obligation.

12. **Severability.** Should any provision of this Release be declared or be determined by any court or arbitrator to be illegal or invalid, the validity of the remaining parts, terms, or provisions shall not be affected, and said illegal or invalid part, term, or provision shall be deemed not to be part of this Release.

13. **Governing Law.** This Release is made and entered into in the State of California and shall in all respects be interpreted, enforced, and governed under the law of that state, without reference to conflict of law provisions thereof.

14. **Interpretation.** The language of all parts in this Release shall be construed as a whole, according to fair meaning, and not strictly for or against any party. The captions and headings contained in this Release are for convenience only and shall not control the meaning, effect, or construction of this Release. Time periods used in this Release shall mean calendar periods unless otherwise expressly indicated.

15. **Knowing and Voluntary Agreement.** You have carefully reviewed this Release and understand the terms and conditions it contains. By entering into this Release, You are giving up potentially valuable legal rights. You specifically acknowledge that You are waiving and releasing any rights You may have under the ADEA. You acknowledge that the consideration given for this waiver and release is in addition to anything of value to which You were already entitled. You acknowledge that You are signing this Release knowingly and voluntarily and intend to be bound legally by its terms.

16. **Protected Rights.**

(a) An individual may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (i) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Further, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual: (i) files any document containing the trade secret under seal; and (ii) does not disclose the trade secret, except pursuant to court order.

(b) You understand that this general release does not apply to those rights that as a matter of law cannot be waived. You further understand that nothing contained in this Agreement or in the Confidentiality Agreement limits Your ability to do any of the following: (i) file a claim for unemployment or workers' compensation insurance; (ii) file a charge or complaint with the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission, the California Department of Fair Employment and Housing, or any other federal, state or local governmental agency or commission ("**Government Agencies**"); (iii) communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company; (iv) testify in an administrative, legislative, or judicial proceeding concerning alleged criminal conduct or sexual harassment on the part of the Company or any agent or employee of the Company when You are required or requested to attend the proceeding pursuant to a court order, subpoena, or written request from an administrative agency or a legislature; and (vii) receive an award for information provided to any Government Agencies, *provided*, however, You agree that if any claim is prosecuted in Your name before any court or administrative agency, You waive and agree not to take any damages from such suit.

17. **Entire Agreement.** You hereby acknowledge that no promise or inducement has been offered to You, except as expressly stated in the Severance and Release Agreements, and You are relying upon none. The Severance and Release Agreements represent the entire agreement between You and the Company with respect to the subject matter hereof, and supersede any other written or oral understandings between the parties pertaining to the subject matter hereof and may only be amended or modified with the prior written consent of You and the Company. Exhibits, appendices, and schedules referred to herein and attached hereto, if any, are incorporated by reference into this Release and form a part hereof.

18. **Arbitration.** Any controversy or claim arising out of, or related to, this Release Agreement, or the breach thereof, shall be governed by the terms of the Arbitration Agreement (as defined in the Severance Benefits Agreement).

19. **Period for Review and Consideration/Revocation Rights.**

[Alternative 1 for Section 19 if Employee is age 40 or over at time of separation from employment and separation from employment is NOT in connection with a group separation]

(a) This Release has been delivered to You by the Company on the Employment Termination Date (also referred to herein as the “**Release Delivery Date**”). So that You can review this Release as You deem appropriate, and in accordance with the Older Worker Benefits Protection Act, You acknowledge that You have the right to seek legal counsel and are advised by the Company to seek such counsel, before entering into this Release. You have been advised that this Release does not waive or release any rights or claims arising after You sign this Release. You further understand that You have twenty-one (21) days after the Release Delivery Date (“**Release Review Period**”) to decide whether to sign this Release, although You may sign this Release prior to the expiration of the Release Review Period if you so desire. Should You decide to sign this Release prior to the expiration of the Release Review Period, the date you sign this Release is referred to herein as the “**Release Signature Date**.” If You do not sign this Release prior to the expiration of the Release Review Period, this Release shall not be effective or enforceable as to any rights You may have under this Release. In the event that You do not sign this Release prior to the expiration of the Release Review Period, You will not be entitled to the Release Consideration.

(b) If You do sign this Release prior to the expiration of the Release Review Period, You also understand that You will have an additional seven (7) days after the Release Signature Date You sign this Release to change Your mind and revoke this Release, in which case a written notice of revocation must be delivered to the Company’s Chief Legal Officer, AutoWeb, Inc., 6410 Oak Canyon, Suite 250, Irvine, California 92618, on or before the seventh (7th) day after the Release Signature Date (or on the next business day if the seventh day is not a business day). You understand that this Release will not become effective or enforceable until after this seven (7) day revocation period has passed (the day after the expiration of this seven (7) day revocation period being referred to herein as the “**Release Effective Date**”). If You revoke this Release prior to the expiration of the seven (7) day revocation period, this Release shall not be effective or enforceable as to any rights You may have under this Release. In the event that You revoke this Release, You will not be entitled to the Release Consideration.

[Alternative 2 for Section 19 if Employee is age 40 or over at time of separation from employment and separation from employment IS in connection with a group termination]

(a) This Release has been delivered to You by the Company on the Employment Termination Date (also referred to herein as the “**Release Delivery Date**”). So that You can review this Release as You deem appropriate, and in accordance with the Older Worker Benefits Protection Act, You acknowledge that You have the right to seek legal counsel and are advised by the Company to seek such counsel, before entering into this Release. You have been advised that this Release does not waive or release any rights or claims arising after You sign this Release. You further understand that You have forty-five (45) days after the Release Delivery Date (“**Release Review Period**”) to decide whether to sign this Release, although You may sign this Release prior to the expiration of the Release Review Period if you so desire. Should You decide to sign this Release prior to the expiration of the Release Review Period, the date you sign this Release is referred to herein as the “**Release Signature Date**.” If You do not sign this Release prior to the expiration of the Release Review Period, this Release shall not be effective or enforceable as to any rights You may have under this Release. In the event that You do not sign this Release prior to the expiration of the Release Review Period, You will not be entitled to the Release Consideration.

(b) If You do sign this Release prior to the expiration of the Release Review Period, You also understand that You will have an additional seven (7) days after the Release Signature Date You sign this Release to change Your mind and revoke this Release, in which case a written notice of revocation must be delivered to the Company’s Chief Legal Officer, AutoWeb, Inc., 6410 Oak Canyon, Suite 250, Irvine, California 92618, on or before the seventh (7th) day after the Release Signature Date (or on the next business day if the seventh day is not a business day). You understand that this Release will not become effective or enforceable until after this seven (7) day revocation period has passed (the day after the expiration of this seven (7) day revocation period being referred to herein as the “**Release Effective Date**”). If You revoke this Release prior to the expiration of the seven (7) day revocation period, this Release shall not be effective or enforceable as to any rights You may have under this Release. In the event that You revoke this Release, You will not be entitled to the Release Consideration.

(c) You acknowledge that You have received the group information of employees included in the Company’s _____ group termination program, the eligibility factors for participation in the program, and the time limits for participation in the program. You also acknowledge that You have received lists of the ages and job titles of employees eligible or selected for the program and employees not eligible or selected for the group termination program. This information is set forth on Appendix A attached hereto and incorporated herein by reference.

20. Advice of Attorney and Tax Advisor. You acknowledge that: (i) the Company has advised You to consult with an attorney and/or tax advisor of Your choosing (and at Your own cost and expense) before executing this Release, and (ii) You are not relying upon the Company for, and the Company has not provided, legal or tax advice to You in connection with this Release. It is Your responsibility to seek independent tax and legal advice with regard to the tax treatment of this Release and the payments and benefits that may be made or provided under this Release and any other related matters. You acknowledge that You have had a reasonable opportunity to seek and consider advice from Your attorney and tax advisors.

PLEASE READ THIS RELEASE CAREFULLY. THIS RELEASE INCLUDES A GENERAL RELEASE OF ALL CLAIMS, KNOWN AND UNKNOWN. YOU MAY NOT MAKE ANY CHANGES TO THE TERMS OF THIS RELEASE THAT ARE NOT AGREED UPON BY THE COMPANY IN WRITING. ANY CHANGES SHALL CONSTITUTE A REJECTION OF THIS RELEASE BY YOU.

AUTOWEB INC.

By: _____
(Officer Name)
(Title)

EMPLOYEE

Daniel R. Ingle

[If Applicable Under Section 19(c), Add Appendix A-Group Termination Information]