

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 8, 2024

UNITY SOFTWARE INC.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-39497  
(Commission File Number)

27-0334803  
(I.R.S. Employer  
Identification No.)

30 3rd Street  
San Francisco, California 94103-3104  
(Address, including zip code, of principal executive offices)  
(415) 638-9950  
(Registrant's telephone number, including area code)  
Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.000005 par value	U	The New York Stock Exchange

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.**

This Amendment No. 1 to Current Report on Form 8-K/A (the “**Amendment**”) amends the Current Report on Form 8-K filed by Unity Software Inc. (the “**Company**”) on August 8, 2024 (the “**Original Form 8-K**”), which disclosed, among other things, the appointment of the Company’s Chief Accounting Officer, Mark Barrysmith, as Senior Vice President and Interim Chief Financial Officer effective August 9, 2024 (the “**Transition Date**”). At the time of the filing of the Original Form 8-K, the Human Capital and Compensation Committee (the “**Committee**”) of the Company’s board of directors had not yet determined the terms of Mr. Barrysmith’s compensation in connection with his appointment as Interim Chief Financial Officer.

This Amendment is being filed solely to report that on August 19, 2024, the Committee approved: (i) an increase in Mr. Barrysmith’s base salary to \$470,000, effective as of the Transition Date; (ii) a one-time cash bonus of \$300,000 which will be paid in full six months from the Transition Date; (iii) an award of 187,734 time-vesting restricted stock units (the “**RSU Award**”); (iv) and an award of 62,578 performance-vesting restricted stock units which will vest depending on a price-based hurdle (the “**PVU Award**” and such restricted stock units, the “**PVUs**”). The RSU Award will be issued pursuant to the Company’s 2020 Equity Incentive Plan (the “**Plan**”) and will vest in equal quarterly installments over four years, subject to Mr. Barrysmith’s continuous employment.

The PVU Award will also be issued pursuant to the Plan and is subject to a seven-year performance period beginning on August 19, 2024 and ending on August 19, 2031 (the “**Performance Period**”) as well as a continued service requirement and a stock price hurdle. The vesting date will be the date that both the applicable continued service requirement and the stock price hurdle are satisfied. The continued service requirement will be satisfied in equal quarterly installments over four years beginning on August 9, 2024. The stock price hurdle will be satisfied if during the Performance Period, the closing price of Unity’s common stock on the New York Stock Exchange exceeds \$20.00 for a period of 20 consecutive trading days.

Except as otherwise provided below, in general, upon Mr. Barrysmith’s termination of Continuous Service (as defined in the Plan) for any reason, any PVUs that have not vested as of such termination will be forfeited for no consideration. Notwithstanding the foregoing, upon Mr. Barrysmith’s termination of Continuous Service due to his death, if the stock price hurdle has been achieved, but the continued service requirement has not been satisfied, prior to the termination date, the continued service requirement will be deemed satisfied as of the termination date and 100% of the PVUs will become vested.

In the event that a Change in Control (as defined in the Company’s Key Employee Severance Plan (the “**Key Employee Severance Plan**”) occurs during the Performance Period, the PVUs will be eligible to vest following the Change in Control subject only to the continued service requirement, but only to the extent that (i) the stock price hurdle has been satisfied prior to the date of such Change in Control or (ii) the per-share transaction price exceeds the stock price hurdle in connection with such Change in Control, without regard to the 20 consecutive trading day requirement described above; otherwise, the PVUs will be forfeited without consideration as of the date of such Change in Control. If Mr. Barrysmith experiences a Qualified Termination Event during the Change in Control Period (each term as defined in the Key Employee Severance Plan), the PVUs will become fully vested as of the date of the Qualified Termination Event provided that (i) the stock price hurdle has been satisfied prior to the date of such Change in Control or (ii) the per-share transaction price exceeds the stock price hurdle in connection with such Change in Control, without regard to the 20 consecutive trading day requirement described above.

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Mr. Barrysmith participates in the Key Employee Severance Plan. The Key Employee Severance Plan provides for severance payments and/or benefits in the event of certain qualifying terminations or in connection with a "change in control," in lieu of any such payments or benefits otherwise provided in an employment agreement, offer letter or equity award agreement. The Key Employee Severance Plan provides that in the event of a termination for any reason, participants will receive any earned but unpaid salary, unpaid expense reimbursements, accrued but unused vacation or leave entitlement, and any vested benefits under any of our employee benefit plans (the "**Accrued Benefits**"). In the event of a Qualified Termination Event (as defined in the Key Employee Severance Plan)—which is generally a termination other than for cause (as defined in the Key Employee Severance Plan), death or disability, or a resignation for good reason—during the Change in Control Period (as defined in the Key Employee Severance Plan), participants are entitled to the Accrued Benefits and the full vesting of fifty percent (50%) of all outstanding and unvested equity awards with solely time-based vesting, subject to execution of a separation agreement and release of claims.

The form of the Grant Notice and Award Agreement for the PVUs and the Key Employee Severance Plan are filed herewith as Exhibits 10.1 and 10.2, respectively.

Mr. Barrysmith has also entered into a customary indemnification agreement with the Company in the form previously approved by the board of directors and filed as Exhibit 10.1 to the Company's Registration Statement on Form S-1/A filed with the Securities and Exchange Commission on September 9, 2020.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit Number	Exhibit Description
10.1	<a href="#">Form of Grant Notice and Award Agreement for PVUs</a>
10.2	<a href="#">Unity Software Inc. Key Employee Severance Plan</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

#### SIGNATURES

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

Date: August 21, 2024

#### UNITY SOFTWARE INC.

By: /s/ Matthew Bromberg

Matthew Bromberg

President and Chief Executive Officer

*(Principal Executive Officer)*

UNITY SOFTWARE INC.  
2020 EQUITY INCENTIVE PLAN  
RSU AWARD GRANT NOTICE  
(PRICE-VESTED UNITS)

Unity Software Inc. (the “**Company**”) has awarded to you (the “**Participant**”) the number of Price-Vested Units (“**PVUs**”) specified and on the terms set forth below (the “**PVU Award**”). Your PVU Award is subject to all of the terms and conditions as set forth herein and in the Company’s 2020 Equity Incentive Plan (the “**Plan**”) and the Global Restricted Stock Unit Award Agreement, including any country-specific appendices thereto (the “**Appendix**”), which are attached hereto and incorporated herein in their entirety. Capitalized terms not explicitly defined herein but defined in the Plan or the Global Restricted Stock Unit Award Agreement shall have the meanings set forth therein, as applicable. All references to “Restricted Stock Units” or “RSUs” and the “RSU Award” herein and in the aforementioned documents shall be understood to refer to PVUs and this PVU Award, as applicable.

Participant:  
Date of Grant:  
Number of Shares:  
Expiration Date:

**Vesting Schedule:** The Participant will receive a benefit with respect to a PVU only if it vests. In order for any PVUs subject to the PVU Award to vest and be earned, each of two vesting requirements must be satisfied before the Expiration Date set forth above: (i) the applicable continued service vesting requirement specified in **ATTACHMENT I** hereto (the “**Continued Service Requirement**”) and (ii) the applicable stock price hurdle set forth in **ATTACHMENT I** hereto (the “**Stock Price Hurdle**”). Provided the Participant accepts the PVU Award, the PVUs will vest as provided herein.

Notwithstanding the foregoing, except as set forth in **ATTACHMENT I** hereto, vesting shall terminate upon the Participant’s termination of Continuous Service.

**Issuance Schedule:** Subject to Section 5 of the Global Restricted Stock Unit Award Agreement, if a PVU vests as a result of satisfaction of both applicable vesting requirements as described above, one share of Common Stock will be issued for such PVU on the first Quarterly Installment Date to occur at

least one month following the applicable Vesting Date (as defined in **ATTACHMENT I**). “**Quarterly Installment Date**” means February 25, May 25, August 25 or November 25 of a given year.

**Participant Acknowledgements:** By your signature below or by electronic acceptance or authentication in a form authorized by the Company, you understand and agree that:

- The PVU Award is governed by this RSU Award Grant Notice (Price-Vested Units) (this “**Grant Notice**”), and the provisions of the Plan and the Global Restricted Stock Unit Award Agreement (including the Appendix), all of which are made a part of this document. This Grant Notice, the Global Restricted Stock Unit Award Agreement and the Appendix (collectively, the “**Agreement**”) may not be modified, amended or revised except in a writing signed by you and a duly authorized officer of the Company, unless otherwise provided in the Plan.
- You have read and are familiar with the provisions of the Plan, the Agreement and the Prospectus. In the event of any conflict between the provisions in this Agreement (including the Grant Notice, the Global Restricted Stock Unit Award Agreement and the Appendix) or the Prospectus and the terms of the Plan, the terms of the Plan shall control.

- The Agreement sets forth the entire understanding between you and the Company regarding the acquisition of Common Stock and supersedes all prior oral and written agreements, promises and/or representations on that subject with the exception of: (i) other equity awards previously granted to you, and (ii) any written employment agreement, offer letter, severance agreement, written severance plan or policy, or other written agreement between the Company and you, in each case, that specifies the terms that should govern this PVU Award.
- You consent to receive the Agreement, the Plan, the Prospectus and any other Plan-related documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.
- Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

**UNITY SOFTWARE INC. PARTICIPANT:**

By:

Title:

Date:

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Exhibit D  
PVU Vesting Criteria

ATTACHMENT I  
PRICE-VESTED UNITS  
VESTING CRITERIA

The PVUs subject to the PVU Award shall vest in accordance with the following terms and conditions.

**1. PERFORMANCE PERIOD.**

The performance period for the Stock Price Hurdles (as defined below) shall be the seven-year period beginning on the Grant Date and ending on the 7th anniversary (the "**Performance Period**").

**2. VESTING TRANCHES.**

(a) During the Performance Period, the Participant shall be eligible to earn PVUs based upon (i) satisfaction of the applicable continued service requirement described in Section 3 (the "**Continued Service Requirement**") and (ii) satisfaction of the stock price hurdle described in Section 4 (the "**Stock Price Hurdle**").

Vesting Tranche	Number of PVUs
Vesting Tranche	6.25% of PVUs

(b) Except as provided below, the PVUs subject to a Vesting Tranche shall vest on the later to occur of (i) the date on which the applicable Continued Service Requirement is satisfied and (ii) the date on which the Stock Price Hurdle is achieved, in each case, subject to Participant remaining a Service Provider through such later date (each, a "**Vesting Date**").

**3. CONTINUED SERVICE REQUIREMENT.**

(a) One Vesting Tranche vests on each Quarterly Installment Date, starting on November 25, 2024. The "**Quarterly Installment Dates**" are each of February 25th, May 25th, August 25th and November 25th of a given calendar year. In order to satisfy the Continued Service Requirement, the Participant must remain in Continuous Service from the Grant Date through the applicable Vesting Tranche's Quarterly Installment Date.

(b) Except as otherwise provided in Section 5 below, if the Participant's Continuous Service is terminated for any reason prior to the vesting of a particular Vesting Tranche, then the PVUs subject to such Vesting Tranche shall be forfeited for no consideration, regardless of whether the Stock Price Hurdle had been satisfied with respect to such Vesting Tranche.

**4. STOCK PRICE HURDLE.**

(a) The Stock Price Hurdle for a particular Vesting Tranche shall be achieved if, during the Performance Period, the Closing Share Price during a period of 20 consecutive trading days exceeds \$20.00 (the "**Stock Price Hurdle**"). "**Closing Share Price**" means, with respect to a share of the Company's Common Stock, for any day, (i) the closing sale price on the New York Stock Exchange as reported by The Wall Street Journal (or, if not reported thereby, any other authoritative source) or (ii) if the Company's Common Stock is not listed on the New York Stock Exchange or quoted or admitted to trading on any national securities exchange, the average of the closing bid prices in the over-the-counter market as furnished by any New York Stock Exchange member firm selected from time to time by the Company for that purpose.

(b) Except as otherwise provided in Section 5 below, if the Stock Price Hurdle is not achieved on or prior to the last day of the Performance Period, the PVUs subject to such Vesting Tranche shall be forfeited for no consideration.

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## 5. TERMINATION OF EMPLOYMENT.

(a) In general, upon a termination of the Participant's Continuous Service for any reason (other than due to the Participant's death or as provided in Section 6 below), any PVUs that have not vested as of such termination date shall be forfeited for no consideration.

(b) Notwithstanding the foregoing, upon a termination of the Participant's Continuous Service due to the Participant's death, with respect to any Vesting Tranche for which the applicable Stock Price Hurdle has been achieved, but for which the Continued Service Requirement has not been satisfied, prior to the termination date, the Continued Service Requirement shall be deemed satisfied as of the termination date.

## 6. CHANGE IN CONTROL.

(a) In the event that a Change in Control (as defined in the Company's Key Employee Severance Plan (the "**Key Employee Severance Plan**")) occurs during the Performance Period, the PVUs will be eligible to vest following the Change in Control subject only to the Continued Service Requirement, but only to the extent that (i) the Stock Price Hurdle for such Vesting Tranche has been satisfied prior to the date of such Change in Control or (ii) the Per-Share Transaction Price exceeds the Stock Price Hurdle for such Vesting Tranche in connection with such Change in Control, without regard to the 20 consecutive trading day requirement set forth in Section 4(a) (any such Vesting Tranche that satisfies the Stock Price Hurdle prior to or in connection with such Change in Control, an "**Eligible Vesting Tranche**"). For the avoidance of doubt, any Vesting Tranche that is not an Eligible Vesting Tranche shall be forfeited without consideration as of the date of such Change in Control. For purposes of the foregoing, "**Per-Share Transaction Price**" means the per-share amount payable or available for distribution to holders of Common Stock in connection with the Change in Control, as determined in the Board's sole and absolute discretion.

(b) In the event that the Participant experiences a Qualified Termination Event during the Change in Control Period (each term as defined in the Key Employee Severance Plan), any Eligible Vesting Tranche shall become fully vested as of the date of such Qualified Termination Event (as defined in the Key Employee Severance Plan).



## Unity Software Inc.

## Key Employee Severance Plan

**Purpose.** Unity Software Inc., a Delaware corporation, (the "Company") considers it essential to the best interests of its stockholders to foster the continuous employment of key management personnel. The Board of Directors of the Company (the "Board") recognizes, however, that, as is the case with many corporations, the possibility of an involuntary termination of employment, either before or after a Change in Control (as defined in Section 2 hereof), exists and that such possibility, and the uncertainty and questions that it may raise among management, may result in the departure or distraction of management personnel to the detriment of the Company, its Subsidiaries (as defined in Section 2 hereof) and the Company's stockholders. Therefore, the Board has determined that the Unity Software Inc. Key Employee Severance Plan (the "Plan") should be adopted to reinforce and encourage the continued attention and dedication of the Company's and its Subsidiaries' Covered Executives (as defined in Section 2 hereof) to their assigned duties without distraction. Nothing in this Plan shall be construed as creating an express or implied contract of employment and nothing shall alter the "at will" nature of the Covered Executives' employment with the Company or any of its Subsidiaries.

**Definitions.** The following terms shall be defined as set forth below:

- (a) "*Accounting Firm*" shall mean a nationally recognized accounting firm selected by the Company.
  - (b) "*Administrator*" means the Board or a committee thereof.
  - (c) "*Base Salary*" shall mean the higher of (i) the annual base salary in effect immediately prior to the Date of Termination or (ii) the annual base salary in effect for the fiscal year immediately prior to the fiscal year in which the Date of Termination occurs.
  - (d) "*Cause*" shall mean, and shall be limited to, the occurrence of any one or more of the following events:
    - (i) the Covered Executive's theft, dishonesty, willful misconduct, breach of fiduciary duty for personal profit, or falsification of any Company or Subsidiary documents or records;
    - (ii) the Covered Executive's material failure to abide by the Company's Code of Conduct or other policies (including, without limitation, policies relating to confidentiality and reasonable workplace conduct and policies of any Subsidiary, as applicable);
    - (iii) the Covered Executive's unauthorized use, misappropriation, destruction or diversion of any tangible or intangible asset or corporate opportunity of the Company or any of its Subsidiaries (including, without limitation, the Covered Executive's improper use or disclosure of Company or Subsidiary confidential or proprietary information);
    - (iv) any intentional act by the Covered Executive which has a material detrimental effect on the Company's or its Subsidiary's reputation or business;
    - (v) the Covered Executive's repeated failure or inability to perform any reasonable assigned duties after written notice from the Company (or its Subsidiary, as applicable) of, and a reasonable opportunity to cure, such failure or inability;
    - (vi) any material breach by the Covered Executive of any employment or service agreement between the Covered Executive and the Company (or its Subsidiary, as applicable), which breach is not cured pursuant to the terms of such agreement; or
    - (i) the Covered Executive's conviction (including any plea of guilty or *nolo contendere*) of any criminal act involving fraud, dishonesty, misappropriation or moral turpitude, or which impairs the Covered Executive's ability to perform his or her duties with the Company (or its Subsidiary, as applicable).
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(e) "*Change in Control*" shall mean a "Change in Control", as defined in the Stock Plan.

(f) "*Change in Control Period*" shall mean the period beginning on the date three months prior to a Change in Control and ending on the one-year anniversary of the Change in Control. For the avoidance of doubt, upon a Qualified Termination Event, any equity awards then held by the Covered Executive that have not yet met their service-based vesting requirement and will not meet such requirement through the accelerated vesting provision of this Plan shall not lapse until the earliest of a Change in Control, three months after the Date of Termination, or the expiration date of such equity award.

(g) "*Code*" shall mean the Internal Revenue Code of 1986, as amended, and the rules and regulations thereunder.

(h) "*Covered Executives*" shall mean the individuals designated as such by the Administrator and who are listed in Exhibit A, attached hereto, as such exhibit is amended by the Administrator from time to time, and who, in each case, meet the eligibility requirements set forth in Section 4 of the Plan.

(i) "*Date of Termination*" shall mean the date that a Covered Executive's employment with the Company (or its Subsidiary or successor, as applicable) ends, which date shall be specified in the Notice of Termination. Notwithstanding the foregoing, a Covered Executive's employment shall not be deemed to have been terminated solely as a result of the Covered Executive becoming an employee of any direct or indirect successor to the business or assets of the Company or becoming an employee of any Subsidiary.

(j) "*Disability*" shall mean "Disability", as defined in the Stock Plan.

(k) "*Good Reason*" shall mean that the Covered Executive has complied with the "Good Reason Process" following the occurrence of any of the following events:

(i) a material diminution in the Covered Executive's annual base salary other than across the board decreases in annual base salary similarly affecting all executives of the Company (or its Subsidiary, as applicable);

(ii) the Company (or its Subsidiary, as applicable) requiring the Covered Executive to relocate (other than for travel incident to the Covered Executive's performance of his or her duties on behalf of the Company (or its Subsidiary, as applicable)) a distance of more than fifty (50) miles from the Covered Executive's current principal place of business; or

(iii) any material diminution in the Covered Executive's position, responsibilities, authority or duties.

1. For purposes of Section 2(k)(iii), a change in the reporting relationship, or a change in a position or title will not, by itself, be sufficient to constitute a material diminution of responsibilities, authority or duty.

(l) "*Good Reason Process*" shall mean:

(i) the Covered Executive reasonably determines in good faith that a "Good Reason" condition has occurred;

(ii) the Covered Executive notifies the Company (or its Subsidiary, as applicable) in writing of the first occurrence of the Good Reason condition within sixty (60) days of the first occurrence of such condition;

(iii) the Covered Executive cooperates in good faith with the Company's, its Subsidiary's or the Company's successor's, as applicable, efforts, for a period of not less than thirty (30) days following such notice (the "Cure Period"), to remedy the condition;

(iv) notwithstanding such efforts, the Good Reason condition continues to exist following the Cure Period; and

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(v) the Covered Executive terminates his or her employment and provides the Company, its Subsidiary or the Company's successor, as applicable, with a Notice of Termination with respect to such termination, each within sixty (60) days after the end of the Cure Period.

If the Good Reason condition is cured during the Cure Period, Good Reason shall be deemed not to have occurred.

(m) "*Notice of Termination*" shall mean a written notice which shall indicate the specific termination provision in this Plan relied upon for the termination of a Covered Executive's employment and the Date of Termination.

(n) "*Participation Agreement*" shall mean an agreement between a Covered Executive and the Company that acknowledges the Covered Executive's participation in the Plan.

(o) "*Public Offering*" shall mean the consummation of the first public offering pursuant to an effective registration statement under the Securities Act covering the offer and sale of the Company's equity securities, as a result of or following which the Company's common stock shall be publicly held.

(p) "*Qualified Termination Event*" shall mean (i) a termination of the Covered Executive's employment by the Company (or its Subsidiary, as applicable) other than for Cause, death or Disability or (ii) the Covered Executive's resignation from the Company (or its Subsidiary, as applicable) for Good Reason.

(q) "*Restrictive Covenants Agreement*" shall mean the Employee Non-Disclosure, Assignment, and Non-Solicitation Agreement or similar agreement entered into between the Covered Executive and the Company.

(r) "*Securities Act*" means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

(s) "*Stock Plan*" means the 2019 Unity Software Inc. Stock Plan, as amended from time to time.

(t) "*Subsidiary*" means any corporation or other entity (other than the Company) in which the Company has at least a fifty (50) percent interest, either directly or indirectly.

### 3. Administration of the Plan.

(a) Administrator. The Plan shall be administered by the Administrator.

(b) Powers of Administrator. The Administrator shall have all powers necessary to enable it properly to carry out its duties with respect to the complete control of the administration of the Plan. Not in limitation, but in amplification of the foregoing, the Administrator shall have the power and authority in its discretion to:

- (i) construe the Plan to determine all questions that shall arise as to interpretations of the Plan's provisions;
  - (ii) determine which individuals are and are not Covered Executives, determine the benefits to which any Covered Executives may be entitled, the eligibility requirements for participation in the Plan and all other matters pertaining to the Plan;
  - (iii) adopt amendments to the Plan which are deemed necessary or desirable to comply with all applicable laws and regulations, including but not limited to Code Section 409A and the guidance thereunder;
  - (iv) make all determinations it deems advisable for the administration of the Plan, including the authority and ability to delegate administrative functions to a third party;
  - (v) decide all disputes arising in connection with the Plan; and
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(vi) otherwise supervise the administration of the Plan.

(c) All decisions and interpretations of the Administrator shall be binding on all persons, including the Company, its Subsidiaries and Covered Executives.

Eligibility. All Covered Executives who have executed and submitted to the Company a Participation Agreement, and satisfied such other requirements as may be determined by the Administrator, are eligible to participate in the Plan. The Administrator may determine at any time that a Covered Executive should no longer be designated as such as a result of a material change in such Covered Executive's role, and such individual shall cease to be eligible to participate in the Plan upon the Administrator taking action by resolution to update the applicable Exhibit hereto.

Termination Benefits Generally. In the event a Covered Executive's employment with the Company or any of its Subsidiaries is terminated for any reason, the Company (or its Subsidiary, as applicable) shall pay or provide to the Covered Executive any earned but unpaid salary, unpaid expense reimbursements in accordance with Company policy (or a Subsidiary policy, as applicable), accrued but unused vacation or leave entitlement, and any vested benefits the Covered Executive may have under any employee benefit plan of the Company or its Subsidiary, as applicable, in accordance with the terms and conditions of such employee benefit plan (collectively, the "Accrued Benefits"), within the time required by law but in no event more than sixty (60) days after the Date of Termination.

6. Termination in Connection with a Change in Control. In the event a Qualified Termination Event occurs within the Change in Control Period, then with respect to such Covered Executive, in addition to the Accrued Benefits, subject to his or her execution of a separation agreement in a form and manner satisfactory to the Company, containing, among other provisions, a general release of claims in favor of the Company, its Subsidiaries and related persons and entities, and confidentiality, return of property, non-disparagement and reaffirmation of the Restrictive Covenants Agreement provisions (the "Separation Agreement and Release") and the Separation Agreement and Release becoming irrevocable, all within the time period set forth in the Separation Agreement and Release, but in no event more than sixty (60) days after the Date of Termination, the Company or its Subsidiary, as applicable, shall cause fifty percent (50%) of the outstanding and unvested equity awards with time-based vesting held by the Covered Executive to immediately become fully time-vested as of the Date of Termination or the Change in Control, if later; provided, that the performance conditions (which, for the avoidance of doubt, does not include any liquidity conditions) applicable to any outstanding and unvested equity awards subject to performance conditions (which, for the avoidance of doubt, does not include any liquidity conditions) will be deemed satisfied at the target level specified in the terms of the applicable award agreement.

7. Additional Limitation.

(a) Anything in this Plan to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Company (or its Subsidiaries, as applicable), to or for the benefit of the Covered Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Plan or otherwise, calculated in a manner consistent with Section 280G of the Code and the applicable regulations thereunder (the "Aggregate Payments"), would be subject to the excise tax imposed by Section 4999 of the Code, then (i) if the Company has not consummated a Public Offering, (A) the Aggregate Payments payable to such Covered Executive under this Plan shall be reduced (but not below zero) to the extent necessary so that the maximum Aggregate Payments shall not exceed the Threshold Amount (the "Reduction Amount"), and (B) the Company shall use reasonable efforts to satisfy the shareholder approval requirements set forth in Q/A 7 of Treasury Regulations Section 1.280G-1 with respect to such Reduction Amount, and if such requirements are satisfied then such Reduction Amount shall become payable hereunder as if subsection (A) above had not applied thereto, and (ii) if the Company has consummated a Public Offering, the Aggregate Payments shall be reduced (but not below zero) by the Reduction Amount; provided that such reduction shall only occur if it would result in the Covered Executive receiving a higher After Tax Amount (as defined below) than the Covered Executive would receive if the Aggregate Payments were not subject to such reduction. In the event of such reduction, the Aggregate Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Aggregate Payments that are to be paid the furthest in time from

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consummation of the transaction that is subject to Section 280G of the Code: (i) cash payments not subject to Section 409A of the Code; (ii) cash payments subject to Section 409A of the Code; (iii) equity-based payments and acceleration; and (iv) non-cash forms of benefits; provided that in the case of all the foregoing Aggregate Payments all amounts or payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c).

(b) For purposes of this Section 7, the "After Tax Amount" means the amount of the Aggregate Payments less all federal, state, and local income, excise and employment taxes imposed on the Covered Executive as a result of the Covered Executive's receipt of the Aggregate Payments. For purposes of determining the After Tax Amount, the Covered Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual taxation in each applicable state and locality, net of the maximum reduction in federal income taxes (if any) which could be obtained from deduction of such state and local taxes. For purposes of this Section 7, "Threshold Amount" shall mean three times the Covered Executive's "base amount" within the meaning of Section 280G(b)(3) of the Code and the regulations thereunder, less one dollar.

(c) The determination as to whether a reduction in the Aggregate Payments shall be made pursuant to Section 7(a) shall be made by the Accounting Firm, which shall provide detailed supporting calculations both to the Company and the Covered Executive within fifteen (15) business days of the Date of Termination, if applicable, or at such other time as is reasonably requested by the Company or the Covered Executive. Any determination by the Accounting Firm shall be binding upon the Company and the Covered Executive.

8. Restrictive Covenants Agreement. As a condition to participating in the Plan, each Covered Executive shall continue to comply with the terms and conditions contained in the Restrictive Covenants Agreements or similar agreement entered into between the Covered Executive and the Company and such other agreement(s) as designated in the applicable Participation Agreement. If a Covered Executive has not entered into a Restrictive Covenants Agreement or similar agreement with the Company, he or she shall enter into such agreement prior to participating in the Plan.

Withholding. All payments made by the Company (or its Subsidiary, as applicable) under this Plan shall be subject to any tax or other amounts required to be withheld by the Company under applicable law.

10. Section 409A.

(a) Anything in this Plan to the contrary notwithstanding, if at the time of the Covered Executive's "separation from service" within the meaning of Section 409A of the Code, the Company determines that the Covered Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Covered Executive becomes entitled to under this Plan would be considered deferred compensation subject to the twenty (20) percent additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (i) six (6) months and one (1) day after the Covered Executive's separation from service, or (ii) the Covered Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six-month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule.

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(b) The parties intend that this Plan will be administered in accordance with Section 409A of the Code and that all amounts payable hereunder shall be exempt from the requirements of such section as a result of being "short term deferrals" for purposes of Section 409A of the Code to the greatest extent possible. To the extent that any provision of this Plan is not exempt from Section 409A of the Code and ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner to comply with Section 409A of the Code. Each payment pursuant to this Plan is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). The parties agree that this Plan may be amended, as reasonably requested by either party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party.

(c) To the extent that any payment or benefit described in this Plan constitutes "non-qualified deferred compensation" under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Covered Executive's termination of employment, then such payments or benefits shall be payable only upon the Covered Executive's "separation from service." The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(d) All in-kind benefits provided and expenses eligible for reimbursement under this Plan shall be provided by the Company (or its Subsidiaries, as applicable), or incurred by the Covered Executive during the time periods set forth in this Plan. All reimbursements shall be paid as soon as administratively practicable, but in no event shall any reimbursement be paid after the last day of the taxable year following the taxable year in which the expense was incurred. The amount of in-kind benefits provided or reimbursable expenses incurred in one taxable year shall not affect the in-kind benefits to be provided or the expenses eligible for reimbursement in any other taxable year (except for any lifetime or other aggregate limitation applicable to medical expenses). Such right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(e) The Company and its Subsidiaries make no representation or warranty and shall have no liability to the Covered Executive or any other person if any provisions of this Plan are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

Notice and Date of Termination.

(a) Notice of Termination. A termination of the Covered Executive's employment shall be communicated by Notice of Termination from the Company (or its Subsidiary, as applicable) to the Covered Executive or vice versa in accordance with this Section 11.

(b) Notice to Covered Executive or the Company. Any notices, requests, demands, and other communications provided for by this Plan shall be sufficient if in writing and delivered in person or sent by registered or certified mail, postage prepaid, to a Covered Executive at the last address the Covered Executive has filed in writing with the Company (or its Subsidiary, as applicable), or to the Company at the following physical or email address:

Unity Software Inc.  
Attention: Anirma Gupta, General Counsel  
30 3<sup>rd</sup> Street  
San Francisco, CA 94103  
legal@unity3d.com

No Mitigation. The Covered Executive is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Covered Executive by the Company (or its Subsidiary, as applicable) under this Plan.

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**Benefits and Burdens.** This Plan shall inure to the benefit of and be binding upon the Company (or its Subsidiary, as applicable) and the Covered Executives, their respective successors, executors, administrators, heirs and permitted assigns. In the event of a Covered Executive's death after a termination of employment but prior to the completion by the Company (or its Subsidiary, as applicable) of all payments due to him or her under this Plan, the Company (or its Subsidiary, as applicable) shall continue such payments to the Covered Executive's beneficiary designated in writing to the Company (or its Subsidiary, as applicable) prior to his or her death (or to his or her estate, if the Covered Executive fails to make such designation).

**Enforceability.** If any portion or provision of this Plan shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Plan, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Plan shall be valid and enforceable to the fullest extent permitted by law.

**Waiver.** No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of any party to require the performance of any term or obligation of this Plan, or the waiver by any party of any breach of this Plan, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

**Non-Duplication of Benefits and Effect on Other Plans.** Notwithstanding any other provision in the Plan to the contrary, the benefits provided hereunder shall be in lieu of any other severance payments and/or benefits provided by the Company or any of its Subsidiaries, including, without limitation, any such payments and/or benefits pursuant to an employment agreement or offer letter between the Company (or its Subsidiary, as applicable) and the Covered Executive.

**No Contract of Employment.** Nothing in this Plan shall be construed as giving any Covered Executive any right to be retained in the employ of the Company or any of its Subsidiaries or shall affect the terms and conditions of a Covered Executive's employment with the Company or any of its Subsidiaries.

**Amendment or Termination of Plan.** The Company may amend or terminate this Plan at any time or from time to time, but no such action shall adversely affect the rights of any Covered Executive without the Covered Executive's written consent.

**Governing Law.** This Plan shall be construed under and be governed in all respects by the laws of the State of Delaware, without giving effect to the conflict of laws principles.

(c) **Obligations of Successors.** In addition to any obligations imposed by law upon any successor to the Company, any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company shall expressly assume and agree to perform this Plan in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

21. **Effectiveness and Term.** The Key Employee Severance Plan is effective as of June 12, 2019 (the "Effective Date")