

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): July 24, 2023

Standard BioTools Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-34180

(Commission
File Number)

77-0513190

(I.R.S. Employer
Identification No.)

2 Tower Place, Suite 2000

South San Francisco, California 94080
(Address of Principal Executive Offices) (Zip Code)

(650) 266-6000

(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 (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, par value \$0.001 per share	LAB	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

2023 Change of Control and Severance Plan

On July 24, 2023, the board of directors (the “Board”) of Standard BioTools Inc. (the “Company”) approved the Company’s 2023 Change of Control and Severance Plan (the “2023 Severance Plan”), which renews and amends, the Company’s 2020 Change of Control and Severance Plan (the “2020 Severance Plan”) previously adopted and approved by the Board. For the Chief Executive Officer (the “CEO”) and participants at the executive leadership team (the “ELT”) level, the 2023 Severance Plan has an initial three-year term and automatically renews thereafter for successive one-year periods. For participants at the Vice President level, the 2023 Severance Plan has an initial one-year term and expires unless explicitly renewed by the Compensation Committee of the Board. The 2023 Severance Plan is intended to provide certain payments of cash severance and other benefits to the Company’s executives in the event of a qualifying termination of employment with the Company.

The Company’s named executive officers, other members of its ELT, and certain other designated employees are eligible to participate in the 2023 Severance Plan and to receive benefits thereunder. On July 24, 2023, the Board approved the Company to enter into a participation agreement under the 2023 Severance Plan (the “Participation Agreement”) with Michael Egholm, Ph.D., the Company’s CEO. In addition, each of Hanjoon Alex Kim (the Company’s Chief Operating Officer), Jeffrey G. Black (the Company’s Chief Financial Officer), and Jeremy Davis (the Company’s Chief Commercial Officer) (together, the “Non-CEO Executives”) have entered into participation agreements under the 2023 Severance Plan. The 2023 Severance Plan supersedes the severance and/or change in control related benefits provided under the Company’s previous 2020 Severance Plan and any prior employment and severance agreements.

Under the 2023 Severance Plan, if the executive’s employment is terminated outside of the period beginning 3 months before a change of control (as defined in the 2023 Severance Plan) and ending 12 months after a change of control (such period, the “Change of Control Period”) for a reason other than cause (as defined in the 2023 Severance Plan) or the executive’s death or disability (as defined in the 2023 Severance Plan), then, subject to the Severance Conditions (as defined below), the executive will be entitled to receive the following severance benefits:

- Continued payments (less applicable withholdings) totaling 75% of the executive’s annual base salary in effect as of the date of termination in equal installments over a period of nine months in the case of the Non-CEO Executives, or, in the case of the Company’s CEO, 200% of his annual base salary paid in equal installments over a period of 24 months.
- Reimbursement of costs of continued health coverage for the executive, his or her spouse, and/or his or her dependents, as applicable, for a period of up to 9 months in the case of the Non-CEO Executives, or, in the case of the Company’s CEO, 12 months.
- Reasonable outplacement services in accordance with any applicable policy of the Company that is in effect as of the executive’s termination (or if no such policy is in effect, as determined by the Company).
- For the Company’s CEO, pursuant to Dr. Egholm’s Participation Agreement, 100% vesting acceleration of a number of unvested shares underlying Dr. Egholm’s then-outstanding equity awards that otherwise would vest during the period between his termination date and the one-year anniversary of his termination date (with the remainder forfeited on termination).

Under the 2023 Severance Plan, if an executive’s employment is terminated within the Change of Control Period either (i) by the Company for a reason other than cause or the executive’s death or disability or (ii) by the executive for good reason (as defined in the executive’s participation agreement under the 2023 Severance Plan), then, subject to the Severance Conditions, the executive will be entitled to receive the following severance benefits:

- A lump-sum payment (less applicable withholdings) totaling 150% in the case of the Non-CEO Executives, or, in the case of the Company’s CEO, 250%, of the sum of (x) his or her annual base salary (as in effect immediately before termination or immediately before the change of control, whichever is higher) plus (y) the greater of (A) his or her annual target cash incentive (as in effect immediately before termination or immediately before the change of control, whichever is higher) or (B) the average of the annual cash incentives actually paid to him or her for the three fiscal years preceding the year in which his or her termination occurs.

- A pro-rated payment of the executive’s annual target bonus in effect at the time of the Change of Control.

- Reimbursement of costs for continued health coverage for the executive, his or her spouse, and/or his or her dependents, as applicable, for a period of up to 18 months in the case of the Non-CEO Executives, or, in the case of the Company’s CEO, 30 months.

- For the CEO and Non-CEO Executives, 100% vesting acceleration of his or her then-outstanding and unvested equity awards, provided that, if an equity award is to vest and/or the amount of the award to vest is to be determined based on the achievement of performance criteria, then, unless otherwise provided in the applicable equity award agreement, 100% of such equity award will vest assuming the applicable performance criteria had been achieved at target levels for the relevant performance period(s).

The foregoing descriptions of the 2023 Severance Plan and Participation Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the 2023 Severance Plan and Participation Agreement, as applicable, copies of which are filed as Exhibit 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Form of PSU Award Agreement

On June 24, 2023, the Board approved the form of performance stock unit award agreement (the “Form of PSU Award Agreement”) for use in granting performance stock units under the Company’s 2011 Equity Incentive Plan. The Form of PSU Agreement provides for the grant of performance stock units with performance based vesting conditions as set forth in the PSU Agreement.

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

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1+	<u>2023 Change of Control and Severance Plan.</u>
10.2+	<u>2023 Change of Control and Severance Plan Participation Agreement, by and between the Company and Michael Egholm, Ph.D., dated July 27, 2023.</u>
10.3+	<u>Form of PSU Award Agreement.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

+ Management compensation plan or arrangement.

SIGNATURE

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

Date: July 28, 2023

STANDARD BIOTOOLS INC.

By: /s/ Jeffrey Black
Name: Jeffrey Black
Title: Chief Financial Officer

STANDARD BIOTOOLS INC.
2023 CHANGE OF CONTROL AND SEVERANCE PLAN
AND SUMMARY PLAN DESCRIPTION

Adopted August 4, 2023

1. **Introduction.** The purpose of this Standard BioTools Inc. 2023 Change of Control and Severance Plan, or Plan (as defined in Section 2 below), is to provide assurances of specified benefits to certain employees of the Company whose employment is subject to being involuntarily terminated other than for death, Disability, or Cause or voluntarily terminated for Good Reason under the circumstances described herein. This Plan is an “employee welfare benefit plan,” as defined in Section 3(1) of the U.S. Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”). This document constitutes both the written instrument under which the Plan is maintained and the required summary plan description for the Plan. This Plan is a replacement for that certain Fluidigm Corporation Change of Control and Severance Plan and Summary Plan Description adopted by the Compensation Committee of Fluidigm Corporation on August 4, 2020 (the “**Prior Plan**”). The Prior Plan expires according to its terms and will not be renewed. By becoming a Participant under this Plan (and immediately upon execution of the Participation Agreement), the Participant expressly acknowledges that Participant will cease being a participant under or entitled to any benefits under the Prior Plan

2. **Important Terms.** The following words and phrases, when the initial letter of the term is capitalized, will have the meanings set forth in this Section 2, unless a different meaning is plainly required by the context:

2.1. “**Administrator**” means the Company, acting through the Compensation Committee or another duly constituted committee of members of the Board, or any person to whom the Administrator has delegated any authority or responsibility with respect to the Plan pursuant to Section 12, but only to the extent of such delegation.

2.2. “**Board**” means the Board of Directors of the Company.

2.3. “**Cause**” exists upon (i) a Participant’s conviction of, or plea of guilty or nolo contendere to, any crime involving dishonesty or moral turpitude or any felony; or (ii) a Participant’s (a) engagement in material dishonesty, willful misconduct, or gross negligence—in each case in connection with the Participant’s position at the Company; (b) breach of any confidentiality, invention assignment, non-disclosure, or non-solicitation agreement entered into between the Company and the Participant; (c) material violation of a written Company policy or procedure that has been provided to the Participant, which violation causes substantial injury to the Company; or (d) willful refusal to perform the Participant’s assigned duties to the Company, following written notice of such refusal by the Company and a period of fifteen (15) days to cure the same and the Participant’s failure to cure during such time period. No act or omission shall be considered “willful” if such act or omission was done, or not done, in the reasonable, good-faith belief that such act or omission was in the best interests of the Company or upon the advice of counsel to the Company.

2.4. **“Change of Control”** means the occurrence of any of the following events:

2.4.1. **Change in Ownership of the Company.** A change in the ownership of the Company that occurs on the date that any one person, or more than one person acting as a group (“**Person**”), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; *provided, however*, that for purposes of this subsection, the acquisition of additional stock by any one Person considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a Change in Control. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company in substantially the same proportions as their ownership of the Company’s voting stock immediately prior to the change in ownership, such event shall not be considered a Change in Control under this subsection. For this purpose, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities that own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities.

2.4.2. **Change in Effective Control of the Company.** A change in the effective control of the Company that occurs on the date that a majority of members of the Board is replaced during any twenty-four (24) month period with individuals whose appointment or election to the Board is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (b), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

2.4.3. **Change in Ownership of a Substantial Portion of the Company’s Assets.** A change in the ownership of a substantial portion of the Company’s assets that occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such Person) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; *provided, however*, that for purposes of this subsection 2.4.3, the following will not constitute a change in the ownership of a substantial portion of the Company’s assets: (a) a transfer to an entity that is controlled by the Company’s stockholders immediately after the transfer; or (b) a transfer of assets by the Company to (i) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company’s stock; (ii) an entity as to which fifty percent (50%) or more of the total value or voting power is owned, directly or indirectly, by the Company; (iii) a Person that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company; or (iv) an entity as to which at least fifty percent (50%) of the total value or voting power is owned, directly or indirectly, by a Person described in 2.4.3(b)(iii). For purposes of this subsection 2.4.3, “gross fair market value” means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 2.4, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding any of the foregoing, however, in any circumstance or transaction in which compensation or benefits paid under this Plan would result in imposition of an additional tax under Section 409A of the Code (as defined below) if the foregoing definition of "Change of Control" were to apply, but would not result in the imposition of any additional tax if the term "Change of Control" were defined herein to mean a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5), then "Change of Control" shall mean a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5), but only to the extent necessary to prevent such compensation from becoming subject to an additional tax under Section 409A.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its primary purpose is to change the jurisdiction of the Company's incorporation, or (ii) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

2.5. **"Change of Control Period"** means the time period beginning three (3) months prior to a Change of Control (or three months prior to signing of a definitive agreement to consummate a Change of Control if the Company enters into such an agreement) and ending on the date that is twelve (12) months following the Change of Control.

2.6. **"Code"** means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.7. **"Company"** means Standard BioTools Inc. and any successor that assumes the obligations of the Company under the Plan by way of merger, acquisition, consolidation or other transaction.

2.8. **"Disability"** means that Participant has been unable to perform his or her Company duties as the result of Participant's incapacity due to physical or mental illness, and such inability, at least twenty-six (26) weeks after its commencement, is determined to be total and permanent by a physician selected by the Company or its insurers and acceptable to Participant or Participant's legal representative (such agreement as to acceptability not to be unreasonably withheld). Termination resulting from Disability may only be effected after at least 30 days' written notice by the Company of its intention to terminate Participant's employment. In the event that Participant resumes the performance of substantially all of his or her duties hereunder before the termination of employment becomes effective, the notice of intent to terminate will automatically be deemed to have been revoked.

2.9. **"Effective Date"** means August 4, 2023, which is the date the Plan was deemed effective by the Compensation Committee of the Board.

2.10. “**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.

2.11. “**Equity Awards**” means a Participant’s outstanding stock options, stock appreciation rights, restricted stock, restricted stock units, performance shares, performance stock units, and any other Company equity compensation awards.

2.12. “**Good Reason**” has the meaning set forth in the Participant’s Participation Agreement.

2.13. “**Involuntary Termination**” means a Non-COC Involuntary Termination or a COC Involuntary Termination, in each case, under the circumstances described in Section 4 or Section 5, as applicable.

2.14. “**Participant**” means an employee of the Company or of any parent or subsidiary of the Company who (a) has been designated by the Administrator to participate in the Plan and (b) has timely and properly executed and delivered a Participation Agreement to the Company.

2.15. “**Participation Agreement**” means the individual agreement (as will be provided in separate cover as Appendix A) provided by the Administrator to a Participant under the Plan, which has been signed and accepted by the Participant.

2.16. “**Plan**” means the Standard BioTools Inc. 2023 Change of Control and Severance Plan as set forth in this document and as hereafter amended from time to time.

2.17. “**Section 409A**” means Section 409A of the Code and the final regulations and any guidance promulgated thereunder.

2.18. “**Section 409A Limit**” means two (2) times the lesser of: (i) the Participant’s annualized compensation based upon the annual rate of pay paid to the Participant during the taxable year preceding the taxable year of the Participant’s termination of employment as determined under, and with such adjustments as are set forth in, Treasury Regulation 1.409A-1(b)(9)(iii)(A)(1) and any Internal Revenue Service guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Code for the year in which the Participant’s employment is terminated.

2.19. “**Severance Benefits**” means the compensation and other benefits that the Participant will be provided in the circumstances described in Section 4 or Section 5 of the Plan, as applicable.

3. **Eligibility for Severance Benefits.** An individual is eligible for Severance Benefits under the Plan, as described in Section 4 or Section 5, as applicable, only if he or she experiences an Involuntary Termination.

4. **Involuntary Termination Outside the Change of Control Period.** If, outside of the Change of Control Period, the Company (or any parent or subsidiary of the Company) terminates the Participant’s employment for a reason other than for Cause, the Participant’s death or Disability (a “**Non-COC Involuntary Termination**”), subject to the Participant’s compliance with Section 7, the Participant will receive the following Severance Benefits:

4.1. **Cash Severance Benefits.** Continued payments of cash severance for the period set forth in the Participant's Participation Agreement;

4.2. **Continued Medical Benefits.** If the Participant and any spouse and/or other dependents of the Participant ("**Family Members**") have coverage on the date of the Participant's Involuntary Termination under a group health plan sponsored by the Company, the Company will pay on behalf of Participant the total applicable premium cost for continued group health plan coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("**COBRA**") during the period of time following the Participant's employment termination, as set forth in the Participant's Participation Agreement, provided that the Participant validly elects and is eligible to continue coverage under COBRA for the Participant and any such Family Members; and

4.3. **Outplacement Services.** Reasonable outplacement services in accordance with any applicable Company policy in effect as of the Participant's Non-COC Involuntary Termination (or if no such policy is in effect, as determined by the Company, in its sole discretion).

5. **Involuntary Termination During the Change of Control Period.** If, during the Change of Control Period, (i) a Participant terminates his or her employment with the Company (or any parent or subsidiary of the Company) for Good Reason, or (ii) the Company (or any parent or subsidiary of the Company) terminates the Participant's employment for a reason other than Cause or the Participant's death or Disability (a "**COC Involuntary Termination**"), then, in each case, subject to the Participant's compliance with Section 7, the Participant will receive the following Severance Benefits:

5.1. **Cash Severance Benefits.** A lump-sum payment of cash severance and/or bonus equal to the amount set forth in the Participant's Participation Agreement;

5.2. **Equity Award Vesting Acceleration Benefit.** The Participant's Equity Awards will accelerate and vest to the amount set forth in the Participant's Participation Agreement, as applicable;

5.3. **Continued Medical Benefits.** If the Participant, and any Family Member(s) has/have coverage on the date of the Participant's Involuntary Termination under a group health plan sponsored by the Company, the Company will pay on behalf of Participant the total applicable premium cost for continued group health plan coverage under the COBRA during the period of time following the Participant's employment termination, as set forth in the Participant's Participation Agreement, provided that the Participant validly elects and is eligible to continue coverage under COBRA for the Participant and his or her Family Members; and

5.4. **Outplacement Services.** Reasonable outplacement services in accordance with any applicable Company policy in effect as of the Participant's COC Involuntary Termination (or if no such policy is in effect, as determined by the Company, in its sole discretion); provided, however, that such outplacement services shall be in no case less than the outplacement services provided under any applicable Company policy in effect immediately prior to the applicable Change of Control.

6. **Limitation on Payments.** In the event that the severance and other benefits provided for in this Plan or otherwise (“**280G Payments**”) payable to a Participant (i) constitute “parachute payments” within the meaning of Section 280G of the Code, and (ii) but for this Section 6, would be subject to the excise tax imposed by Section 4999 of the Code, then the 280G Payments will be either:

6.1. delivered in full, or

6.2. delivered as to such lesser extent as would result in no portion of such benefits being subject to excise tax under Section 4999 of the Code, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the excise tax imposed by Section 4999, results in the receipt by the Participant on an after-tax basis, of the greatest amount of benefits, notwithstanding that all or some portion of such benefits may be taxable under Section 4999. If a reduction in severance and other benefits constituting “parachute payments” is necessary so that benefits are delivered to a lesser extent, reduction will occur in the following order: (a) cancellation of awards granted “contingent on a change in ownership or control” (within the meaning of Code Section 280G); (b) a pro rata reduction of (i) cash payments that are subject to Section 409A as deferred compensation and (ii) cash payments not subject to Section 409A; (c) a pro rata reduction of (i) employee benefits that are subject to Section 409A as deferred compensation and (ii) employee benefits not subject to Section 409A; and (d) a pro rata cancellation of (i) accelerated vesting equity awards that are subject to Section 409A as deferred compensation and (ii) equity awards not subject to Section 409A. In the event that acceleration of vesting of equity awards is to be cancelled, such acceleration of vesting will be cancelled in the reverse order of the date of grant of the Participant’s equity awards. Notwithstanding the foregoing, to the extent the Company submits any payment or benefit payable to the Participant under this Plan or otherwise to the Company’s stockholders for approval in accordance with Treasury Regulation Section 1.280G-1 Q&A 7, the foregoing provisions shall not apply following such submission and such payments and benefits will be treated in accordance with the results of such vote, except that any reduction in, or waiver of, such payments or benefits required by such vote will be applied without any application of discretion by the Participant and in the order prescribed by this Section 6.

Unless the Participant and the Company otherwise agree in writing, any determination required under this Section 6 will be made in writing by the Company’s independent public accountants immediately prior to the Change of Control or such other person or entity to which the parties mutually agree (the “**Firm**”), whose determination will be conclusive and binding upon the Participant and the Company. For purposes of making the calculations required by this Section 6 the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Participant and the Company will furnish to the Firm such information and documents as the Firm may reasonably request in order to make a determination under this Section 6. The Company will bear all costs the Firm may incur in connection with any calculations contemplated by this Section 6.

7. **Conditions to Receipt of Severance.**

7.1. **Release Agreement.** As a condition to receiving the Severance Benefits under this Plan, each Participant will be required to sign and not revoke a separation and release of claims agreement in substantially the form attached this Plan as Appendix B (the “**Release**”). In all cases, the Release must become effective and irrevocable no later than the 60th day following the Participant’s Involuntary Termination (the “**Release Deadline Date**”). If the Release does not become effective and irrevocable by the Release Deadline Date, the Participant will forfeit any right to the Severance Benefits. In no event will the Severance Benefits be paid or provided until the Release becomes effective and irrevocable.

7.2. **Other Requirements.** A Participant’s receipt of Severance Benefits will be subject to the Participant continuing to comply with the provisions of this Section 7 and the terms of any confidentiality, proprietary information and inventions agreement and such other appropriate agreement between the Participant and the Company. Severance Benefits under this Plan will terminate immediately for a Participant if the Participant, at any time, violates any such agreement and/or the provisions of this Section 7.

8. **Timing of Severance Benefits.** Provided that the Release becomes effective and irrevocable by the Release Deadline Date and subject to Section 10, the Severance Benefits will be paid (or in the case of Severance Benefits scheduled to be paid installments, will commence) on the first Company payroll date following the Release Deadline Date (such payment date, the “**Severance Start Date**”), and any severance payments or benefits otherwise payable to the Participant during the period immediately following the Participant’s termination of employment with the Company through the Severance Start Date will be paid in a lump sum to the Participant on the Severance Start Date, with any remaining payments to be made as provided in this Plan.

9. **Exclusive Benefit.** The benefits provided under this Plan shall be the exclusive benefit for a Participant related to termination of employment and/or change in control and shall supersede and replace any severance and/or change in control benefits set forth in any offer letter, employment agreement and/or severance agreement, including without limitation the Prior Plan. For the avoidance of doubt, if a Participant was otherwise eligible to participate in any other Company severance plan (whether or not subject to ERISA), then participation in this Plan will supersede and replace eligibility in such other plan.

10. **Section 409A.**

10.1. Notwithstanding anything to the contrary in this Plan, no severance payments or benefits to be paid or provided to a Participant, if any, under this Plan that, when considered together with any other severance payments or separation benefits, are considered deferred compensation under Section 409A (together, the “**Deferred Payments**”) will be paid or provided until the Participant has a “separation from service” within the meaning of Section 409A. Similarly, no severance payable to a Participant, if any, under this Plan that otherwise would be exempt from Section 409A pursuant to Treasury Regulation Section 1.409A 1(b)(9) will be payable until the Participant has a “separation from service” within the meaning of Section 409A.

10.2. It is intended that none of the severance payments or benefits under this Plan will constitute Deferred Payments but rather will be exempt from Section 409A as a payment that would fall within the “short-term deferral period” as described in Section 10.3 below or resulting from an involuntary separation from service as described in Section 10.4 below. In no event will a Participant have discretion to determine the taxable year of payment of any Deferred Payment.

10.3. Notwithstanding anything to the contrary in this Plan or in any Participation Agreement, if a Participant is a “specified employee” within the meaning of Section 409A at the time of the Participant’s separation from service (other than due to death), then the Deferred Payments, if any, that are payable within the first six (6) months following the Participant’s separation from service, will become payable on the date six (6) months and one (1) day following the date of the Participant’s separation from service. All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, in the event of the Participant’s death following the Participant’s separation from service, but before the six-month anniversary of the separation from service, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of the Participant’s death and all other Deferred Payments will be payable in accordance with the payment schedule applicable to each payment or benefit. Each payment and benefit payable under this Plan is intended to constitute a separate payment under Section 1.409A-2(b)(2) of the Treasury Regulations.

10.4. Any amount paid under this Plan that satisfies the requirements of the “short-term deferral” rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations will not constitute Deferred Payments for purposes of Section 10 above.

10.5. Any amount paid under this Plan that qualifies as a payment made as a result of an involuntary separation from service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that does not exceed the Section 409A Limit will not constitute Deferred Payments for purposes of Section 10 above.

10.6. The foregoing provisions are intended to comply with or be exempt from the requirements of Section 409A so that none of the payments and benefits to be provided under the Plan will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply or be exempt. Notwithstanding anything to the contrary in the Plan, including but not limited to Sections 12 and 15, the Company reserves the right to amend the Plan as it deems necessary or advisable, in its sole discretion and without the consent of the Participants, to comply with Section 409A or to avoid income recognition under Section 409A prior to the actual payment of benefits under the Plan or imposition of any additional tax. In no event will the Company reimburse a Participant for any taxes that may be imposed on the Participant as result of Section 409A.

11. **Withholdings.** The Company will withhold from any payments or benefits under the Plan all applicable U.S. federal, state, local and non-U.S. taxes required to be withheld and any other required payroll deductions.

12. **Administration.** The Company is the administrator of the Plan (within the meaning of section 3(16)(A) of ERISA). The Plan will be administered and interpreted by the Administrator (in its sole discretion). The Administrator is the “named fiduciary” of the Plan for purposes of ERISA and will be subject to the fiduciary standards of ERISA when acting in such capacity. Any decision made or other action taken by the Administrator with respect to the Plan, and any interpretation by the Administrator of any term or condition of the Plan, or any related document, will be conclusive and binding on all persons and be given the maximum possible deference allowed by law. In accordance with Section 2.1, the Administrator (a) may, in its sole discretion and on such terms and conditions as it may provide, delegate in writing to one or more officers of the Company all or any portion of its authority or responsibility with respect to the Plan, and (b) has the authority to act for the Company (in a non-fiduciary capacity) as to any matter pertaining to the Plan; *provided, however*, that any Plan amendment or termination or any other action that reasonably could be expected to increase materially the cost of the Plan must be approved by the Board.

13. **Eligibility to Participate.** To the extent that the Administrator has delegated administrative authority or responsibility to one or more officers of the Company in accordance with Sections 2.1 and 12, each such officer will not be excluded from participating in the Plan if otherwise eligible, but he or she is not entitled to act upon or make determinations regarding any matters pertaining specifically to his or her own benefit or eligibility under the Plan. The Administrator will act upon and make determinations regarding any matters pertaining specifically to the benefit or eligibility of each such officer under the Plan.

14. **Term.** This Plan will have a term of three years commencing on the Effective Date for the CEO and ELT level positions and expiring on the third anniversary of the Effective Date (the “**Initial Term**”) and shall, thereafter, automatically renew for successive one-year periods (each a “**Renewal Term**” and, collectively with the Initial Term, the “**Term**”) unless, upon the decision of the Administrator, the Company notifies the Participants who remain eligible for benefits under this Plan of the Plan’s nonrenewal at least twelve (12) months prior to the commencement of such Renewal Term, in which case such Renewal Term will be canceled and the Plan will expire on the anniversary of Initial Term or the relevant Renewal Term, as applicable. VP level participants will have a term of one year commencing on the Effective Date and will expire unless explicitly renewed by the Compensation Committee of the Board. If a Change of Control occurs, the Term will extend automatically through the date that is twelve (12) months following the effective date of the Change of Control. If a Participant becomes entitled to benefits during the Term, the Plan will not terminate with respect to such Participant until all of the obligations of the Company and such Participant with respect to this Plan have been satisfied.

15. **Amendment or Termination.** The Company, by action of the Administrator, reserves the right to amend or terminate the Plan at any time, without advance notice to any Participant and without regard to the effect of the amendment or termination on any Participant or on any other individual. Any amendment or termination of the Plan will be in writing. In addition, notwithstanding the preceding, during the Term, the Company may not, without a Participant’s written consent, amend or terminate the Plan in any way, nor take any other action, that (i) prevents that Participant from becoming eligible for the Severance Benefits under the Plan, or (ii) reduces or alters to the detriment of the Participant the Severance Benefits payable,

or potentially payable, to a Participant under the Plan (including, without limitation, imposing additional conditions). Any action of the Company in amending or terminating the Plan will be taken in a non-fiduciary capacity.

16. **Claims and Appeals.**

16.1. **Claims Procedure.** Any employee or other person who believes he or she is entitled to any payment under the Plan may submit a claim in writing to the Administrator within 90 days of the earlier of (i) the date the claimant learned the amount of his or her benefits under the Plan or (ii) the date the claimant learned that he or she will not be entitled to any benefits under the Plan. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice also will describe any additional information needed to support the claim and the Plan's procedures for appealing the denial. The denial notice will be provided within 90 days after the claim is received. If special circumstances require an extension of time (up to 90 days), written notice of the extension will be given within the initial 90-day period. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Administrator expects to render its decision on the claim.

16.2. **Appeal Procedure.** If the claimant's claim is denied, the claimant (or his or her authorized representative) may apply in writing to the Administrator for a review of the decision denying the claim. Review must be requested within 60 days following the date the claimant received the written notice of their claim denial or else the claimant loses the right to review. The claimant (or representative) then has the right to review and obtain copies of all documents and other information relevant to the claim, upon request and at no charge, and to submit issues and comments in writing. The Administrator will provide written notice of its decision on review within 60 days after it receives a review request. If additional time (up to 60 days) is needed to review the request, the claimant (or representative) will be given written notice of the reason for the delay. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Administrator expects to render its decision. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice also will include a statement that the claimant will be provided, upon request and free of charge, reasonable access to, and copies of, all documents and other information relevant to the claim and a statement regarding the claimant's right to bring an action under Section 502(a) of ERISA.

17. **Attorneys' Fees.** The parties shall each bear their own expenses, legal fees and other fees incurred in connection with this Plan.

18. **Source of Payments.** All payments under the Plan will be paid from the general funds of the Company; no separate fund will be established under the Plan, and the Plan will have no assets. No right of any person to receive any payment under the Plan will be any greater than the right of any other general unsecured creditor of the Company.

19. **Inalienability.** In no event may any current or former employee of the Company or any of its subsidiaries or affiliates sell, transfer, anticipate, assign or otherwise dispose of any right or interest under the Plan. At no time will any such right or interest be subject to the claims of creditors nor liable to attachment, execution or other legal process.

20. **No Enlargement of Employment Rights.** Neither the establishment or maintenance or amendment of the Plan, nor the making of any benefit payment hereunder, will be construed to confer upon any individual any right to continue to be an employee of the Company. The Company expressly reserves the right to discharge any of its employees at any time, with or without cause. However, as described in the Plan, a Participant may be entitled to benefits under the Plan depending upon the circumstances of his or her termination of employment.

21. **Successors.** Any successor to the Company of all or substantially all of the Company's business and/or assets (whether direct or indirect and whether by purchase, merger, consolidation, liquidation or other transaction) will assume the obligations under the Plan and agree expressly to perform the obligations under the Plan in the same manner and to the same extent as the Company would be required to perform such obligations in the absence of a succession. For all purposes under the Plan, the term "Company" will include any successor to the Company's business and/or assets which become bound by the terms of the Plan by operation of law, or otherwise.

22. **Applicable Law.** The provisions of the Plan will be construed, administered and enforced in accordance with ERISA and, to the extent applicable, the internal substantive laws of the state of California (but not its conflict of laws provisions).

23. **Severability.** If any provision of the Plan is held invalid or unenforceable, its invalidity or unenforceability will not affect any other provision of the Plan, and the Plan will be construed and enforced as if such provision had not been included.

24. **Headings.** Headings in this Plan document are for purposes of reference only and will not limit or otherwise affect the meaning hereof.

25. **Indemnification.** The Company hereby agrees to indemnify and hold harmless the officers and employees of the Company, and the members of its Board, from all losses, claims, costs or other liabilities arising from their acts or omissions in connection with the administration, amendment or termination of the Plan, to the maximum extent permitted by applicable law. This indemnity will cover all such liabilities, including judgments, settlements and costs of defense. The Company will provide this indemnity from its own funds to the extent that insurance does not cover such liabilities. This indemnity is in addition to and not in lieu of any other indemnity provided to such person by the Company.

26. **Additional Information.**

Plan Name: Standard BioTools Inc. 2023 Change of Control and Severance Plan

Plan Sponsor: Standard BioTools Inc.
c/o General Counsel

2 Tower Place, Suite 2000
South San Francisco, CA 94080

Identification Numbers: EIN: 77-0513190
PLAN: 502

Plan Year: Company's fiscal year

Plan Administrator: Standard BioTools Inc.
Attention: Administrator of the Standard BioTools Inc. 2020 Change of Control and Severance Plan
2 Tower Place, Suite 2000
South San Francisco, CA 94080
650-266-6000

Agent for Service of

Legal Process: Standard BioTools Inc.

Attention: General Counsel
2020 Change of Control and Severance Plan
2 Tower Place, Suite 2000
South San Francisco, CA 94080
650-266-6000

Service of process also may be made upon the Administrator.

Type of Plan: Severance Plan/Employee Welfare Benefit Plan

Plan Costs: The cost of the Plan is paid by the Employer.

27. Statement of ERISA Rights.

As a Participant under the Plan, you have certain rights and protections under ERISA:

- You may examine (without charge) all Plan documents, including any amendments and copies of all documents filed with the U.S. Department of Labor. These documents are available for your review in the Company's Human Resources Department.
- You may obtain copies of all Plan documents and other Plan information upon written request to the Administrator. A reasonable charge may be made for such copies.

In addition to creating rights for Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan (called "fiduciaries") have a duty to do so prudently and in the interests of you and the other Participants. No one, including the Company or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under the Plan or exercising your rights under ERISA. If your claim for payments or benefits under the Plan is denied, in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the denial of your claim reviewed. (The claim review procedure is explained in Section 16 above.)

Under ERISA, there are steps you can take to enforce the above rights. For example, if you request materials and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Administrator to provide the materials and to pay you up to \$110 a day until you receive the materials, unless the materials were not sent due to reasons beyond the control of the Administrator. If you have a claim which is denied or ignored, in whole or in part, you may file suit in a federal court. If it should happen that you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court.

In any case, the court will decide who will pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds that your claim is frivolous.

If you have any questions regarding the Plan, please contact the Administrator. If you have any questions about this statement or about your rights under ERISA, you may contact the nearest area office of the Employee Benefits Security Administration (formerly the Pension and Welfare Benefits Administration), U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W. Washington, D.C. 20210. You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

CEO Participation Agreement

Appendix A**Standard BioTools Inc. 2023 Change of Control and Severance Plan
Participation Agreement**

Standard BioTools Inc. (the "**Company**") is pleased to inform you that you have been selected to participate in the Company's 2023 Change of Control and Severance Plan (the "**Plan**") as a Participant.

A copy of the Plan was delivered to you with this Participation Agreement. Your participation in the Plan is subject to all of the terms and conditions of the Plan. The capitalized terms used but not defined herein will have the meanings ascribed to them in the Plan.

In order to actually become a participant in the Plan, you must complete and sign this Participation Agreement.

Definition of "Good Reason"

"**Good Reason**" means the occurrence of one or more of the following events effected without your prior consent, provided you terminate your employment with the Company within one (1) year following the initial existence of the "Good Reason" condition (discussed below): (i) the assignment to you of any duties or the reduction of your then-current duties, either of which results in a material diminution in your then-current position or responsibilities with the Company, including a requirement that you are required to report to a corporate officer or employee instead of reporting directly to the board of directors of the Company or, if the Company becomes a subsidiary of another corporation, the board of directors of the Company's parent company; (ii) a material reduction by the Company in your then-current base salary; (iii) a material change in the geographic location at which you must perform services (for purposes of this Participation Agreement, your relocation to a facility or a location less than 25 miles from your then-present location shall not be considered a material change in geographic location); or (iv) any material breach by the Company of any material provision of this Participation Agreement. You will not resign for Good Reason without first providing the Company with written notice of the acts or omissions constituting the grounds for "Good Reason" within 90 days of the initial existence of the grounds for "Good Reason" and a reasonable cure period of not less than 30 days following the date of such notice.

Non-COC Involuntary Termination

If, outside of the Change of Control Period, you incur a Non-COC Involuntary Termination, then subject to the terms and conditions of the Plan, you will receive:

- 1. Cash Severance Benefits.** An aggregate amount equal to 200% of your annual base salary in effect as of the date of your Non-COC Involuntary Termination paid in equal installments over a period of 24 months following your termination date.
- 2. Continued Medical Benefits.** Payment by the Company of continued health coverage under COBRA for a period of 12 months following your termination of employment.

3. Equity Award Vesting Acceleration. Acceleration and vesting of a number of unvested shares underlying your then-outstanding equity awards that otherwise would vest during the period between your termination date and the one-year anniversary of your termination date (with the remainder forfeited on termination)

4. Outplacement Services. Outplacement services as described in Section 4.3 of the Plan.

COC Involuntary Termination

If, during the Change of Control Period, you incur a COC Involuntary Termination, then subject to the terms and conditions of the Plan, you will receive:

1. Cash Severance Benefits.

- a. A lump-sum payment equal to 250% of the sum of (x) your annual base salary (as in effect immediately prior to the Change of Control or your COC Involuntary Termination, whichever is greater), plus (y) the greater of (A) your annual target bonus (as in effect immediately prior to the Change of Control or your COC Involuntary Termination, or (B) the average of the annual bonuses actually paid to you for the three (3) fiscal years preceding the year in which your COC Involuntary Termination occurs. For the avoidance of doubt, if you incurred a termination prior to a Change of Control that qualifies as a COC Involuntary Termination, then you will be entitled to a lump-sum payment of the amount calculated under the preceding sentence, less amounts already paid as cash Severance Benefits for a Non-COC Involuntary Termination.
- b. A lump sum amount equal to (i) your annual target bonus (as in effect immediately prior to the Change of Control or your COC Involuntary Termination, whichever is greater), multiplied by (ii) a fraction, the numerator of which is the number of days worked by you during the year in which the COC Involuntary Termination occurs and the denominator of which is 365.

2. Continued Medical Benefits. Payment by the Company of continued health coverage under COBRA (or, for any period after expiration of COBRA eligibility, reimbursement of health insurance monthly costs up the amount of the COBRA premium that would be payable if COBRA were available at such time) for a period of 30 months following your termination of employment.

3. Equity Award Vesting Acceleration. 100% of your then-outstanding and unvested Equity Awards will become vested in full. If, however, an outstanding Equity Award is to vest and/or the amount of the award to vest is to be determined based on the achievement of performance criteria, then, unless expressly otherwise provided in the applicable Equity Award agreement, the Equity Award will vest as to 100% of the "Baseline Number of Restricted Stock Units" or "Baseline Number of Performance Units" (as defined in the Company's grant agreements) or the equivalent measure of the number of units or shares that vest at 100% of target levels of achievement under the relevant Equity Award. Except otherwise provided in the applicable Equity Award agreement, shares owed upon such vesting (and exercise if applicable) of Equity Awards will issued to you as promptly as practicable and no more than 30 days after they become issuable (whether through the vesting acceleration alone or upon an

exercise of options following such vesting acceleration). Notwithstanding the foregoing, to the extent that the payment or settlement of an Equity Award is subject to Section 409A, the Equity Award will be paid or settled in a manner that will meet the requirements of Section 409A such that the payment or settlement will not be subject to the additional tax or interest applicable under Section 409A.

4. Outplacement Services. Outplacement services as described in Section 5.4 of the Plan.

Additional Benefits

In addition to the foregoing benefits, in addition to the Plan benefits described above, if, during the Change of Control Period, you incur a COC Involuntary Termination, then subject to the terms and conditions of the Plan, the Company will reimburse your reasonable attorneys' fees incurred in connection with the review of the Release and any related separation agreements and documents, up to \$8,000.

General Provisions

For clarity, any severance payments provided for herein that are based on annual base salary (and any reduction to base salary constituting "Good Reason") shall be calculated without giving effect to any temporary reduction in base salary imposed by the Company or agreed to by you in connection with any global pandemic or comparable global or U.S. emergency that threatens the Company's economic position.

In order to receive any Severance Benefits for which you otherwise become eligible under the Plan, you must sign and deliver to the Company the Release, which must have become effective and irrevocable within the requisite period set forth in the Plan.

[Remainder of This Page Intentionally Left Blank]

By your signature below, you and the Company agree that your participation in the Plan is governed by this Participation Agreement and the provisions of the Plan. Your signature below confirms that: (1) you have received a copy of the 2023 Change of Control and Severance Plan and Summary Plan Description; (2) you have carefully read this Participation Agreement and the 2023 Change of Control and Severance Plan and Summary Plan Description; (3) decisions and determinations by the Administrator under the Plan will be final and binding on you and your successors; and (4) participation in the Plan and this Participation Agreement replaces in its entirety any severance and/or change of control provisions set forth in any offer letter, employment agreement and/or Equity Award agreement, including, but not limited to, the Prior Plan and your Employment and Severance Agreement with the Company dated Jan 19, 2022.,

STANDARD BIOTOOLS INC.

PARTICIPANT

/s/ Carlos Paya
Signature

/s/ Michael Egholm
Signature

Carlos Paya
Name

Michael Egholm
Name

Director
Title

7/27/2023
Date

Attachment: Standard BioTools Inc. 2023 Change of Control and Severance Plan and Summary Plan Description

[Signature Page to the Participation Agreement]

**STANDARD BIOTOOLS INC. 2011 EQUITY
INCENTIVE PLAN
PERFORMANCE UNIT AWARD AGREEMENT
(U.S. participants)**

Unless otherwise defined in this Performance Unit Award Agreement, including the Terms and Conditions of Performance Unit Grant attached hereto as Exhibit A (collectively, the “**Award Agreement**”), all capitalized terms have the meanings given to them in the Standard BioTools Inc. 2011 Equity Incentive Plan (the “**Plan**”).

PART I

NOTICE OF PERFORMANCE UNIT GRANT

Participant Name: _____

You have been granted the right to receive an Award of Performance Units, subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Date of Grant: _____

**Baseline Number
of Performance Units:** _____

Performance Period: Fiscal Year [XXXX]

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth in the appendix accompanying this Award Agreement (the “**Appendix**”), the Performance Units will vest only if and to the extent the performance condition described in the Appendix is achieved. Vesting in all instances is subject to Participant’s continuous status as a Service Provider through the earlier of

(i) the Certification Date (as defined in the Appendix) and (ii) the effective date of a Change in Control. In the event Participant ceases to be a Service Provider for any or no reason before such earlier date, the Performance Units and Participant’s right to acquire any Shares hereunder will immediately terminate.

By accepting this Award, Participant expressly consents to the sale of Shares (or the withholding of Shares in the case of Section 16 Officers (as defined in Exhibit A)) to cover the Tax Withholding Obligations (and any associated broker or other fees) and agrees and acknowledges that Participant may not satisfy them by any means other than the method set forth in Section 7 of the Terms and Conditions of Performance Unit Grant, unless required to do so by the Administrator or pursuant to the Administrator’s express written consent.

Participant has reviewed the Plan and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Award Agreement and fully understands all provisions of the Plan and this Award Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan and this Award Agreement.

By Participant's signature and the signature of the Standard BioTools Inc. representative below, Participant and the Company agree that this Award of Performance Units is granted under and governed by the terms and conditions of the Plan and this Award Agreement.

PARTICIPANT: STANDARD BIOTOOLS INC. CORPORATION:

_____ Participant's Name By:

Electronic Signature

Acceptance Date

Attachments:

Exhibit A – Terms and Conditions of Performance Unit Grant Appendix – Vesting
Conditions

EXHIBIT A**TERMS AND CONDITIONS OF PERFORMANCE UNIT GRANT (FOR PARTICIPANTS IN THE U.S.)**

1. **Grant.** The Company hereby grants to the individual named in the Notice of Performance Unit Grant attached as Part I of this Award Agreement (the “**Participant**”) an Award of Performance Units, subject to all of the terms and conditions in this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 18 of the Plan, in the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Award Agreement, the terms and conditions of the Plan will prevail.

2. **Company’s Obligation to Pay.** Each Performance Unit represents the right to receive a Share on the date it vests. Unless and until the Performance Units will have vested in the manner set forth in Section 3, Participant will have no right to payment of any such Shares. Prior to actual payment of any vested Performance Units, such Performance Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company. Any Performance Units that vest in accordance with Sections 3 or 4 will be paid to Participant (or in the event of Participant’s death, to his or her estate) in whole Shares, subject to satisfaction of any applicable tax obligations as set forth in Section 7. Subject to the provisions of Section 4, such vested Performance Units will be paid in Shares as soon as practicable after vesting, but in each such case within the period ending no later than the date that is two and one-half (2½) months from the end of the Company’s tax year that includes the vesting date.

3. **Vesting Schedule.** Except as provided in Section 4, and subject to Section 5, the Performance Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant. Performance Units scheduled to vest on a certain date or upon the occurrence of a certain condition will not vest in Participant in accordance with any of the provisions of this Award Agreement, unless Participant will have been continuously a Service Provider from the Date of Grant until the date such vesting occurs.

4. **Administrator Discretion.** The Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Performance Units at any time, subject to the terms of the Plan. If so accelerated, such Performance Units will be considered as having vested as of the date specified by the Administrator.

Notwithstanding anything in the Plan or this Award Agreement to the contrary, if the vesting of the balance, or some lesser portion of the balance, of the Performance Units is accelerated in connection with Participant’s termination as a Service Provider (provided that such termination is a “*separation from service*” within the meaning of Section 409A, as determined by the Company), other than due to death, and if (x) Participant is a “*specified employee*” within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated Performance Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following Participant’s termination as a Service Provider, then the payment of such accelerated Performance Units will not be made until the date six (6) months and one (1) day following the date of Participant’s termination as a Service Provider, unless the Participant dies following his or her termination as a Service Provider, in which case, the Performance Units will be paid

in Shares to the Participant's estate as soon as practicable following his or her death. It is the intent of this Award Agreement to comply with the requirements of Section 409A so that none of the Performance Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. For purposes of this Award Agreement, "**Section 409A**" means Section 409A of the Code, and any proposed, temporary or final Treasury Regulations and Internal Revenue Service guidance thereunder, as each may be amended from time to time.

5. **Forfeiture upon Termination of Status as a Service Provider.** Notwithstanding any contrary provision of this Award Agreement, the balance of the Performance Units that have not vested as of the time of Participant's termination as a Service Provider for any or no reason and Participant's right to acquire any Shares hereunder will immediately terminate.

6. **Death of Participant.** Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary, or if no beneficiary survives Participant, the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

7. **Tax Withholding.**

(a) **Default Method of Tax Withholding for Non-Section 16 Officer.** If Participant is not a Section 16 Officer (as defined in subsection (b) below), the minimum federal, state, and local and foreign income, social insurance, payroll, employment and any other applicable taxes which the Company determines must be withheld with respect to this Award ("**Tax Withholding Obligation**") with respect to this Award will be satisfied by Shares being sold on Participant's behalf at the prevailing market price pursuant to such procedures as the Company may specify from time to time, including through a broker- assisted arrangement (it being understood that the Shares to be sold must have vested pursuant to the terms of this Agreement and the Plan). The proceeds from the sale will be used to satisfy Participant's Tax Withholding Obligation (and any associated broker or other fees) arising with respect to this Award. Only whole Shares will be sold to satisfy any Tax Withholding Obligation. Any proceeds from the sale of Shares in excess of the Tax Withholding Obligation (and any associated broker or other fees) will be paid to Participant in accordance with procedures the Company may specify from time to time. **By accepting this Award, Participant expressly consents to the sale of Shares to cover the Tax Withholding Obligations (and any associated broker or other fees) and agrees and acknowledges that Participant may not satisfy them by any means other than such sale of Shares, unless required to do so by the Administrator or pursuant to the Administrator's express written consent.**

(b) **Default Method of Tax Withholding for Section 16 Officer.** In the event Participant is an employee of the Company or its Parent or Subsidiary who is subject to Section 16 of the Securities Exchange Act of 1934, as amended (a "**Section 16 Officer**"), the Tax Withholding Obligation will be satisfied by the Company (or the employing or retaining Parent or Subsidiary) withholding from the number of Shares otherwise deliverable under this Award of Performance Units a number of Shares sufficient to pay such Tax Withholding Obligation; provided, however, that the Shares to be withheld must have vested pursuant to the terms of this Award Agreement and the Plan. No fractional Shares will be retained to satisfy any portion of the Tax Withholding Obligation. Accordingly, if any withholding is

done through the withholding of Shares, Participant will pay to the Company (or the employing or retaining Parent or Subsidiary) an amount in cash sufficient to satisfy the remaining Tax Withholding Obligation due and payable as a result of the Company not retaining fractional Shares. Should the Company be unable to procure such cash amounts from Participant, Participant agrees and acknowledges that Participant is giving the Company (or the employing or retaining Parent or Subsidiary) permission to withhold from Participant's paycheck(s) an amount equal to the remaining Tax Withholding Obligation due and payable as a result of the Company not retaining fractional Shares.

(c) Administrator Discretion. If the Administrator determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in clauses (a) or (b), as applicable, it may permit Participant to satisfy Participant's Tax Withholding Obligation by

(A) delivering to the Company Shares that Participant owns and that have vested with a Fair Market Value equal to the amount required to be withheld, (B) electing to have the Company withhold otherwise deliverable Shares having a value equal to the minimum amount statutorily required to be withheld, (C) payment by Participant in cash, or (D) such other means as the Administrator deems appropriate.

(d) Company's Obligation to Deliver Shares. For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Administrator have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to do so by the time they become due, Participant will permanently forfeit Participant's Performance Units to which Participant's Tax Withholding Obligation relates, as well as any right to receive Shares otherwise issuable pursuant to those Performance Units.

8. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant. After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

9. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE PERFORMANCE UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS AWARD OF PERFORMANCE UNITS OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

10. Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Standard BioTools Inc., Two Tower Place, Suite 2000,

South San Francisco, CA 94080, or at such other address as the Company may hereafter designate in writing.

11. Grant is Not Transferable. Except to the limited extent provided in Section 6, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

12. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Award Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

13. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate), such issuance will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. Where the Company determines that the delivery of the payment of any Shares will violate federal securities laws or other applicable laws, the Company will defer delivery until the earliest date at which the Company reasonably anticipates that the delivery of Shares will no longer cause such violation. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

14. Plan Governs. This Award Agreement is subject to all terms and provisions of the Plan. In the event of a conflict between one or more provisions of this Award Agreement and one or more provisions of the Plan, the provisions of the Plan will govern. Capitalized terms used and not defined in this Award Agreement will have the meaning set forth in the Plan.

15. Administrator Authority. The Administrator will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Performance Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon Participant, the Company and all other interested persons. No member of the Administrator will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

16. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to Performance Units awarded under the Plan or future Performance Units that may be awarded under the Plan by electronic means or request Participant's consent to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or another third party designated by the Company.

17. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

18. Agreement Severable. In the event that any provision in this Award Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Award Agreement.

19. Modifications to the Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Award Agreement or the Plan can be made only in an express written contract executed by a duly authorized officer of the Company. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection to this Award of Performance Units.

20. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that he or she has received an Award of Performance Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Company at any time.

21. Governing Law. This Award Agreement will be governed by the laws of the State of California, without giving effect to the conflict of law principles thereof. For purposes of litigating any dispute that arises under this Award of Performance Units or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of California, and agree that such litigation will be conducted in the courts of San Francisco County, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this Award of Performance Units is made and/or to be performed.

* * *

APPENDIX VESTING CONDITIONS

1. Award with Grant Date Target Value of \$[XXXX.XX]. Performance Stock Unit Award (“Award”) to [NAME] for [XXXX] performance stock units (“Units”), representing the right to receive the same number of shares of common stock of Standard BioTools Inc. (the “Company”), subject to the terms and conditions set forth below, the Grant Agreement and the Plan (as defined below).

2. Performance Measuring Period and Vesting.

Except as provided under Change in Control below, the actual number of Performance Units that will become eligible to vest (if any) will be determined based on the achievement of the Performance Conditions on the earlier of (a) the date on which the Company files its Form 10-K for the year ended December 31, [XXXX] and (b) March 31, [XXXX] (such date, the “Vesting Date”). If the EBITDA Performance Condition (as defined below) is met for FY[XXXX], 60% of the Units shall vest on the Vesting Date. If the Revenue Performance Condition (as defined below) is met for FY[XXXX], 40% Units shall vest on the Vesting Date. If neither Performance Condition is fully met, none of the Units shall vest. Any unvested Units shall expire at 11:59 pm on the Vesting Date. Any vested Units shall be settled by the Company within four days of the Vesting Date, at which point the Company shall issue [NAME] one share of the Company’s common stock for each such vested Unit.

3. Definitions.

- (a) “Committee” means the Compensation Committee of the Board of Directors of the Company.
- (b) “EBITDA” mean the Company’s consolidated earnings, before interest (income or expense), taxes, depreciation, and amortization for FY[XXXX], each calculated in accordance with U.S. GAAP and as set forth in the Company’s consolidated audited financial statements, taking into account any adjustment pursuant to Section 4 below.
- (c) “EBITDA Performance Condition” means EBITDA of \$[XXXX] for FY[XXXX].
- (d) “Performance Conditions” means the EBITDA Performance Condition together with the Revenue Performance Condition.
- (e) “Plan” the Company’s 2011 Equity Incentive Plan, as amended.
- (f) “Revenue” means the Company’s consolidated revenue for FY[XXXX] calculated in accordance with U.S. GAAP and as set forth in the Company’s consolidated audited financial statements, taking into account any adjustment pursuant to Section 4 below.
- (g) “Revenue Performance Condition” means Revenue of \$[XXXX] for FY[XXXX].

4. Permitted Adjustment. EBITDA and Revenue shall each be subject to equitable adjustment as the Committee deems appropriate in its sole discretion on account of any merger or acquisition of a company or business by the Company in FY[XXXX].

5. Final Determination. The Committee shall be responsible for determining in good faith whether the Performance Conditions set forth herein have been achieved.

6. ClawBack. Following the vesting and settlement (if any) of the Units, any vested Units or shares of the Company’s common stock held by [NAME] as a result of vesting of the Units shall be subject to clawback by the Committee required pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Sarbanes-Oxley Act, or other applicable law, or rule or regulation of the U.S. Securities and Exchange Commission, as well as any implementing regulations or listing standards, as interpreted by the Committee in its sole discretion.

7. Holding Period. Following settlement of the Units, any shares of Company common stock held by [NAME] as a result of vesting of the Units shall be subject to a three-year holding period which shall commence on the Vesting Date and terminate on the three-year anniversary of the Vesting Date, subject to the terms and conditions set forth above and the Grant Agreement and the Plan.

8. Change in Control. Notwithstanding the foregoing, if there is a Change in Control before the end of the Performance Period and Participant continues to be a Service Provider through the date of such Change in Control, then (i) the Performance Period will be shortened such that it ends on the date of the closing of the Change in Control, (ii) the Applicable Percentage will be the greater of (I) the Applicable Percentage otherwise calculated under the method set forth above based on the shortened Performance Period or (II) 100%, and (iii) Participant will vest in 100% of the Eligible Performance Units immediately prior to the closing of the Change in Control.