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 14, 2020

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

Commission File Number: 001-35996

Delaware	**27-1488943**
(State or other jurisdiction of incorporation)	**(I.R.S. Employer Identification No.)**

440 Stevens Avenue, Suite 200
Solana Beach, CA 92075
(Address of principal executive offices, including zip code)

(858) 224-1000
(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, $0.001 par value	**ONVO**	**The Nasdaq Stock Market LLC**

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 1.01. Entry into a Material Definitive Agreement.

On July 14, 2020, Organovo Holdings, Inc., a Delaware corporation (the "Company" or "Organovo"), entered into a Cooperation Agreement (the "Cooperation Agreement") with Keith E. Murphy.

Pursuant to the Cooperation Agreement, the Board of Directors of the Company (the "Board") appointed Mr. Murphy and Adam K. Stern to the Board as Class III directors, with terms expiring at the Company's 2020 Annual Meeting of Stockholders (the "2020 Annual Meeting"). In connection with the appointment of Messrs. Murphy and Stern, two of the Company's existing directors, Richard Maroun and David Shapiro, resigned from the Board and from each Board committee on which they serve, effective immediately. Additional information regarding Messrs. Murphy and Stern, their appointment to the Board and the resignations of Mr. Maroun and Dr. Shapiro, is discussed in Item 5.02 below.

The Board also agreed to nominate, recommend, support and solicit proxies for the re-election of Messrs. Murphy and Stern at the 2020 Annual Meeting. The Board also agreed to nominate, recommend, support and solicit proxies for an advisory stockholder vote (the "Advisory Proposal") at the 2020 Annual Meeting to appoint three individuals, Douglas Jay Cohen, David Gobel and Alison Tjosvold Milhous (collectively, the "Advisory Nominees"), to the Board. Mr. Murphy identified each of the Advisory Nominees. The Board has evaluated and interviewed each of the Advisory Nominees, and determined that each individual satisfies the criteria set forth in the Cooperation Agreement and the Company's corporate governance guidelines for selection as an Advisory Nominee and for service on the Board. The Company's Proxy Statement for the 2020 Annual Meeting will contain background information on each of the Advisory Nominees.

If the final vote tabulation for the Advisory Proposal receives more votes cast "FOR" than "AGAINST" its approval, the Board has approved the appointment of the Advisory Nominees, to be automatically effective immediately following the final adjournment of the 2020 Annual Meeting. In addition, immediately following the appointment of the Advisory Nominees, each of Company's existing directors (other than Messrs. Murphy and Stern) will resign from the Board, which will result in Messrs. Murphy and Stern and the Advisory Nominees constituting the full membership of the Board.

If the Advisory Proposal receives more votes cast "AGAINST" than "FOR" its approval at the 2020 Annual Meeting, the Advisory Nominees will not be appointed to the Board and the Company's existing directors will continue to serve on the Board. In addition, Messrs. Murphy and Stern have each agreed to resign from the Board immediately following the final adjournment of the 2020 Annual Meeting if they individually receive more "WITHHOLD" votes than "FOR" votes cast for their election at the 2020 Annual Meeting.

The Company's Proxy Statement for the 2020 Annual Meeting will identify and provide details about each of the Advisory Nominees subject to the Advisory Proposal. The Proxy Statement will also provide information regarding the anticipated business direction for Organovo assuming the Advisory Nominees are appointed to the Board based on stockholder voting results at the 2020 Annual Meeting.

Pursuant to the Cooperation Agreement, Mr. Murphy agreed to withdraw his nomination of a candidate for election at the 2020 Annual Meeting and to withdraw his Section 220 demand under Delaware General Corporation Law requesting a list of the Company's stockholders and other corporate records. Mr. Murphy also agreed to certain standstill provisions with respect to his actions with regard to the Company and its Common Stock for the duration of the Standstill Period, which is defined in the Cooperation Agreement as the period commencing on the date of the Agreement and ending thirty (30) calendar days prior to the expiration of the advance notice period for the submission by stockholders of director nominations for consideration at the 2021 Annual Meeting (as set forth in the advance notice provisions of the Company's Amended and Restated Bylaws).

Mr. Murphy also entered into Release Agreements (the "Release Agreements"), in which he agreed (on his behalf and on behalf of his affiliates) to a general release of claims in favor of each of the Company's directors and officers through the date of Cooperation Agreement and to a covenant not to sue.

The Cooperation Agreement also provides for the Company to enter into a Separation and Mutual Release Agreement (the "Director Agreements") with each of the Company's existing directors who resign in connection with the Cooperation Agreement or who resign following the final adjournment of the 2020 Annual Meeting as a result of the Advisory Nominees being appointed to the Board resulting from the stockholder vote on the Advisory Proposal. Pursuant to the Director Agreements, the Company will release each resigning director, and each resigning director will release the Company, from any and all claims that such party may have against the other for acts or omissions that occurred on or before the date of the respective Director Agreement. The resigning directors also agreed to certain standstill provisions and cooperation services. In the Director Agreements, the Company agreed to purchase a six-year director and officer liability insurance tail policy and clarified that any existing director resignations as contemplated by the Director Agreements would constitute a "change in control" pursuant to the terms of the respective equity award agreements and the Company's 2012 Equity Incentive Plan, as amended, which results in the acceleration of any unvested equity awards held by the resigning directors.

The Cooperation Agreement also provides that the Company will enter into a Separation Agreement and Mutual Release (the "Officer Agreements") with each officer who resigns from the Company following the final adjournment of the 2020 Annual Meeting. Pursuant to the Officer Agreements, the Company will release each resigning officer, and each resigning officer will release the Company, from any and all claims that such party may have against the other for acts or omissions that occurred on or before the date of the respective Officer Agreement. It also clarifies that the appointment of the Advisory Nominees to the Board will constitute a "change in control" under the Company's Severance and Change in Control Plan, as amended (the "Plan"), which will entitle each resigning officer to the severance benefits set forth in the Plan. Pursuant to the terms of the Plan, each of the executive officers is entitled to receive a cash severance payment equal to two times such executive officer's base salary, paid in a lump sum, plus a pro-rated target bonus for 2021 fiscal year, health benefit continuation for up to 18 months, and outplacement assistance for 18 months. Each executive officer will also receive full accelerated vesting of all outstanding equity awards and a one-year time period to exercise any stock options. Such resigning officers each also agreed to certain standstill provisions in the Officer Agreement.

The foregoing summary of the Cooperation Agreement, the Release Agreements, the Director Agreements, the Officer Agreements, the 2012 Equity Incentive Plan and the Plan does not purport to be complete and is qualified in its entirety by reference to the full text of such agreements. A copy of the Cooperation Agreement, the form of Release Agreement, the form of Director Agreement and the form of Officer Agreement are attached hereto as Exhibits 10.1, 10.2, 10.3 and 10.4, respectively, and are incorporated herein by reference. The Company's 2012 Equity Incentive Plan was filed with the Securities and Exchange Commission (the "SEC") on February 13, 2012 as Exhibit 10.15 to the Company's Current Report on Form 8-K and is incorporated herein by reference. The Company's Plan was filed with the SEC on November 9, 2015 as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q and is incorporated herein by reference. The Company's Amendment to the Plan was filed with the SEC on May 20, 2020 as Exhibit 10.1 to the Company's Current Report on Form 8-K and is incorporated herein by reference.

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

The information set forth in Item 1.01 of this Current Report is incorporated herein by reference.

New Director Appointments

Pursuant to the terms of the Cooperation Agreement described above in Item 1.01, on July 14, 2020, the Board of Directors appointed Keith Murphy, age 48, and Adam K. Stern, age 56 (together, the "Murphy Appointees"), to serve as Class III directors of the Company with terms expiring at the 2020 Annual Meeting or until their resignation or removal. The Board also appointed Mr. Stern as a member of the Company's Audit Committee and as a member of the Company's Compensation Committee. The Board determined that Mr. Stern qualifies as an independent director pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and the listing standards of the Nasdaq Stock Market, meets the further audit committee standards required by SEC Rule 10A-3, and is an audit committee financial expert within the meaning of Item 407(d) of Regulation S-K of the Securities Act.

Mr. Murphy currently serves as the Chief Executive Officer and President of Viscient Biosciences ("Viscient"), a private company that he founded in 2017 that is focused on drug discovery and development utilizing 3D tissue technology and multi-omics (genomics, transcriptomics, metabolomics). Mr. Murphy previously served as the President and Chief Executive Officer of Organovo from February 2012 through April 2017, and as Chairman from February 2012 through August 2017. Mr. Murphy also previously served as President, Chief Executive Officer, and Chairman of Organovo, Inc., Organovo's primary operating company prior to its going-public transaction, from July 2007 to February 2012. Prior to founding Organovo, Mr. Murphy served in various roles at Amgen, Inc. from August 1997 to July 2007, including serving in Product Strategy and Director of Process Development. At Amgen, Mr. Murphy worked on the development of several novel formulation and device products, including the osteoporosis/bone cancer drug Prolia/Xgeva (denosumab). Prior to joining Amgen, Mr. Murphy served at Alkermes, Inc., a biotechnology company, from July 1993 to July 1997, where he played a role on the development team for their first approved product, Nutropin (hGH) Depot. He holds a BS in Chemical Engineering from MIT, and is an alumnus of the UCLA Anderson School of Management.

Mr. Stern currently serves as the head of Private Equity Banking at Aegis Capital Corp., full-service investment banking firm, and CEO of SternAegis Ventures, the management team within Aegis Capital Corp. responsible for venture capital and private equity financing, positions he has held since December 2012. Prior to joining Aegis, Mr. Stern served as Senior Managing Director at Spencer Trask Ventures, Inc., a private equity and venture firm, from 1997 to 2012, where he managed the structured finance group focusing primarily on the technology and life science sectors. From 1989 to 1997, Mr. Stern was at Josephthal & Co., Inc., members of the New York Stock Exchange, where he served as Head of Private Equity and as Managing Director. He has been a FINRA licensed securities broker since 1987 and a General Securities Principal since 1991. Mr. Stern previously served as a director of Organovo from February 2012 to June 2013. Mr. Stern is a current director of Matinas Biopharma Holdings, Inc. (NYSE MKT: MTNB) and DarioHealth Corp. (NASDAQ Capital Market: DRIO) and is a former director of InVivo Therapeutics, (NASDAQ Global Market: NVIV), and PROLOR Biotech, prior to its sale in 2013 to Opko Health, Inc. (NASDAQ Global Market: OPK) for approximately $600 million. Mr. Stern graduated with a Bachelor of Arts degree from The University of South Florida in 1987.

Messrs. Murphy and Stern will each be eligible to participate in the Company's non-employee director compensation program (the "Non-Employee Director Program"). The Non-Employee Director Program provides for an annual cash retainer of $50,000 for services on the Board, payable in four equal quarterly installments, and on a pro-rata basis for service during any portion of a fiscal quarter. Although Non-Employee Director Program additionally has provided for an annual grant of Restricted Stock Awards, pursuant to the terms of the Cooperation Agreement, Messrs. Murphy and Stern have agreed to forego their receipt of an equity award through the date of the 2020 Annual Meeting.

The Company also entered into an Indemnification Agreement with each of Mr. Murphy and Mr. Stern in the same form as applicable to the existing Directors. The Indemnification Agreements provide for indemnification and advancement of litigation and other expenses to each of Mr. Murphy and Mr. Stern to the fullest extent permitted by law for claims relating to their service to the Company or its subsidiaries. The Company's form of indemnification agreement was filed with the SEC on February 13, 2012 as Exhibit 10.17 to the Company's Current Report on Form 8-K and is incorporated herein by reference.

There are no family relationships between either Mr. Murphy or Mr. Stern and any of the Company's directors or executive officers.

In November 2017, the Company entered into a collaboration agreement with Viscient to develop a custom research platform for studying liver disease. Under this agreement, its amendments and research services quotes, the Company provided research services to Viscient in exchange for cash payments. The Company recognized revenue of approximately $358,000, $44,050 and $107,000 for research services provided to Viscient during fiscal years 2018, 2019 and 2020, respectively. In addition to these research services, Viscient purchased an aggregate of approximately $237,000 in primary human cell-based products from the Company's subsidiary, Samsara, during fiscal years 2018, 2019 and 2020. In November 2019, the Company entered into an agreement with Viscient to sell certain bioprinting equipment and a non-exclusive license to certain intellectual property for $171,500. There was approximately $111,000 of accounts receivable outstanding from Viscient as of March 31, 2020.

The Board has determined that Mr. Murphy does not qualify as an independent director under the listing standards of the Nasdaq Stock Market as a result of the Company's contractual relationships with Viscient. As discussed above, Mr. Murphy is the Chief Executive Officer, President, Chairman and Founder of Viscient. Mr. Stern has a minor investment in Viscient, but does not serve as an employee, officer or director of Viscient.

Director Resignations

Pursuant to the terms of the Cooperation Agreement described in Item 1.01 and in connection with, and effective upon, the appointment of the Murphy Appointees, Richard Maroun, J.D. and David Shapiro, M.D. each resigned as members of the Board of Directors and as members of the Company's Compensation Committee. Mr. Shapiro also resigned as a member of the Company's Audit Committee. Their respective resignations were not the result of any disagreement with the Company with respect to its operations, polices or practices but to provide for the appointment of Messrs. Murphy and Stern as set forth in the Cooperation Agreement.

New Board Committee Assignments

In addition to the appointment of Mr. Stern as a member of the Audit Committee and the Compensation Committee, the Board also appointed Mark Kessel as a member of the Company's Compensation Committee. With these appointments, there are three independent directors serving on each of the Company's three standing Board Committees.

Important Information and Where to Find It

This communication may be deemed to be solicitation material in respect to the solicitation of proxies from the Company's stockholders in connection with matters to be considered at its 2020 Annual Meeting. The Company intends to file a proxy statement and accompanying proxy card with the SEC in connection with the solicitation of proxies from its stockholders in connection with the matters to be considered at the 2020 Annual Meeting. **BEFORE MAKING ANY VOTING DECISION, THE COMPANY'S STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT IN ITS ENTIRETY WHEN IT BECOMES AVAILABLE AND ANY OTHER DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE 2020 ANNUAL MEETING OR INCORPORATED BY REFERENCE IN THE PROXY STATEMENT BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION ABOUT THE 2020 ANNUAL MEETING AND THE PARTIES RELATED THERETO.** The Company's stockholders will be able to obtain the proxy statement, any amendments or supplements to the proxy statement, the accompanying proxy card, and other documents filed by the Company with the SEC free of charge at the SEC's website at www.sec.gov. Copies will also be available free of charge on the investor relations section of the Company's website at ir.organovo.com.

The Company and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Organovo in connection with matters to be considered at the 2020 Annual Meeting. Information regarding the special interests of these directors and executive officers will be included in the proxy statement referred to above.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Cooperation Agreement, dated July 14, 2020, between the Company and Keith Murphy.
10.2	Form of Release Agreement by Keith Murphy in favor of the Company's directors and officers.
10.3	Form of Separation and Mutual Release Agreement with the Company's directors.
10.4	Form of Separation Agreement and Release with the Company's officers.
10.5	Organovo Holdings, Inc. 2012 Equity Incentive Plan (incorporated by reference from Exhibit 10.15 to the Company's Current Report on Form 8-K, as filed with the SEC on February 13, 2012).
10.6	Organovo Holdings, Inc. Severance and Change in Control Plan (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q, as filed with the SEC on November 9, 2015).
10.7	Amendment to the Organovo Holdings, Inc. Severance and Change in Control Plan (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, as filed with the SEC on May 20, 2020).
10.8	Form of Indemnification Agreement (incorporated by reference from Exhibit 10.17 to the Company's Current Report on Form 8-K, as filed with the SEC on February 13, 2012).

SIGNATURES

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

ORGANOVO HOLDINGS, INC.

Date: July 14, 2020

/s/ Taylor Crouch

Taylor Crouch
Chief Executive Officer and President

Exhibit 10.1

COOPERATION AGREEMENT

This COOPERATION AGREEMENT (this "Agreement") dated as of July 14, 2020, is made and entered into by Organovo Holdings, Inc., a Delaware corporation (the "Company") and Keith E. Murphy ("Mr. Murphy"). The Company and Mr. Murphy shall be referred to herein individually as a "Party," and collectively, as the "Parties."

RECITALS

WHEREAS, the Company's Board of Directors (the "Board") previously determined that it would be in the best interests of the Company and its stockholders, to maximize stockholder value, for the Company to complete a merger transaction (the "Merger") with Tarveda Therapeutics, Inc. ("Tarveda").

WHEREAS, the Company's stockholders did not approve the Merger at a Special Meeting of Stockholders held on April 7, 2020 (the "Special Meeting") to approve such transaction, and as a result, the Company terminated its agreement with Tarveda.

WHEREAS, following the Special Meeting, the Board continued to reach out to the Company's two largest institutional stockholders, each of whom voted against the Merger at the Special Meeting, seeking to engage them on the Company's strategic alternatives and how to maximize stockholder value.

WHEREAS, one of the Company's engaged stockholders indicated its desire for the Board to consider opportunities in the 3D bioprinting field and suggested that the Board should speak with Mr. Murphy for potential business ideas.

WHEREAS, Mr. Murphy submitted an initial solicitation notice on May 31, 2020 (the "Stockholder Nomination"), providing notice of his intention to nominate Mr. Murphy, Douglas J. Cohen and Mr. Stern as nominees for election to the Board at the 2020 Annual Meeting of Stockholders (the "2020 Annual Meeting").

WHEREAS, Mr. Murphy has engaged in discussions with the Company regarding the composition of the Board and the Company's business, financial performance, and his strategic plan for the Company.

WHEREAS, the Board has reviewed and approved the qualifications of Mr. Murphy and Mr. Stern (the "Murphy Appointees") to serve as directors on the Board in accordance with the criteria for service on the Board as set forth in the Company's Corporate Governance Guidelines.

WHEREAS, the Board, based on the information certified to the Company by the Murphy Appointees, has determined that Mr. Stern qualifies as an "Independent Director" under the continued listing standards of the Nasdaq Stock Market (the "Nasdaq Rules"), but that Mr. Murphy does not qualify as an "Independent Director" under the Nasdaq Rules based on his position as an executive officer, director and controlling stockholder of Viscient Bio, Inc. ("Viscient") with which the Company has entered into business transactions.

WHEREAS**,** Mr. Murphy has designated Doug Cohen, David Gobel and Alison Milhous to be appointed to the Board by the Company's existing Board based on the vote of the Company's stockholders on an advisory proposal at the 2020 Annual Meeting as set forth in this Agreement (each, an "Advisory Nominee," and collectively, the "Advisory Nominees").

WHEREAS, the Board has approved the qualifications of each of the Advisory Nominees to serve on the Board.

WHEREAS, the Company and Mr. Murphy each believe that it is in the best interests of the Company and its stockholders to enter into this Agreement and to resolve the composition of the Board and certain other matters set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Parties hereto, intending to be legally bound hereby, agree as follows:

1. Board Matters; Board Appointments.

(a) Appointment of Murphy Appointees.

(i) Simultaneous with the execution of this Agreement by each of the Parties, the Company will take all necessary action to cause the Board to appoint each of the Murphy Appointees as Class III directors, with a term expiring at the 2020 Annual Meeting. In connection with this Agreement, two of the Company's existing directors, Richard Maroun and David Shapiro, have submitted resignation letters from the Board and from each Board committee on which they serve, in the form attached hereto as Exhibit A, to be effective upon the execution of this Agreement by each of the Parties and the appointment of the Murphy Appointees.

(ii) Following their appointment pursuant to this Agreement and during their respective service on the Board, the Murphy Appointees shall be invited to attend and participate in all meetings and actions of the Board and to receive all documents, materials and other information provided to the other non-employee directors; subject to exclusions in accordance with Delaware law and as necessary, based on the advice of counsel, to protect attorney-client privilege. .

(iii) From their appointment to the Board, the Murphy Appointees shall receive in connection with and during their service on the Board : (A) the same benefits of director and officer insurance, and any indemnity and exculpation arrangements available generally to the Company's non-employee directors, (B) cash compensation for their service on the Board in accordance with the terms of the Company's Non-Employee Director Compensation Program, and (C) such other benefits on the same basis as all other non-employee directors on the Board, including, without limitation, having the Company (or legal counsel) prepare and file with the United States Securities and Exchange Commission (the "SEC"), at the Company's expense, any Forms 3, 4 and 5 under Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") that are required to be filed by each director of the Company. Notwithstanding the foregoing and notwithstanding the terms of the Non-Employee Director Compensation Program, the Murphy Appointees, as in the case of the Company's currently-serving non-employee directors, shall not be entitled to receive any equity awards for their services on the Board from their appointment through the date of the 2020 Annual Meeting. Following the date of the 2020 Annual Meeting, if the Advisor Proposal is approved by the requisite vote of stockholders and the Murphy Appointees are appointed to the Board, the Murphy Appointees so appointed will be entitled to receive all cash and equity compensation for their service on the Board in accordance with the terms of the Company's Non-Employee Director Compensation Program, as such Program may be amended after the date of the 2020 Annual Meeting.

(b) Advisory Nominees.

(i) The Company shall appoint the Advisory Nominees to the Board immediately following the 2020 Annual Meeting, subject to an affirmative vote of the Company's stockholders on the Advisory Nominees Proposal (as defined below).

(ii) Each Advisory Nominee has: (A) completed and delivered to the Board the Company's standard form of Director and Officer Questionnaire, (B) participated in one or more interview(s) with members of the Board, (C) been determined by the Board to qualify as an "Independent Director" under the Nasdaq Rules, (D) certified that such Advisory Nominee is not an officer, director or 5% or greater stockholder, and does not otherwise have a material interest, in Viscient or any Affiliate or Associate (as defined below) thereof, (E) agreed to submit an executed Nominee Side Letter, in the form attached hereto as Exhibit B, in which such Advisory Nominee consents and agrees to be subject to the terms and conditions of certain sections of this Agreement, (F) agreed to submit such additional information and certifications required for director nominees under Section 2.4 of the Company's Amended and

Restated Bylaws, as in effect (the "Bylaws") and (G) has agreed to furnish such additional information reasonably requested by the Board to evaluate his or her qualifications to serve on the Board.

(iii) Mr. Murphy acknowledges and agrees that, in evaluating the acceptability of each of the Advisory Nominees to serve on the Board, the Board considered that the appointment of any such Advisory Nominee, both individually and collectively with the Murphy Appointees and the other Advisory Nominees, will result in: (A) more than a majority of the directors continuing after the 2020 Annual Meeting qualifying as "Independent Directors" under the Nasdaq Rules, (B) the Board, after the 2020 Annual Meeting, containing a sufficient number of female directors to comply with California law, and (C) at least one director serving after the 2020 Annual Meeting having the requisite financial experience to serve as Chair of the Audit Committee of the Board and to qualify as a "financial expert" as required by SEC rules and the Nasdaq Rules.

(c) Board Policies and Procedures.

(i) In connection with their appointment to the Board, each Murphy Appointee will execute, and deliver to the Company: (i) the Company's standard form of Director Confidentiality Agreement, a form of which is attached hereto as Exhibit C and (ii) the Company's standard form of Indemnification Agreement, a form of which is attached hereto as Exhibit D.

(ii) Following their appointment to the Board, each Murphy Appointee agrees to comply with all policies, processes, procedures, codes, rules, standards, and guidelines applicable to members of the Board, including the Company's Corporate Governance Guidelines, Code of Ethics, and policies on insider trading, stock ownership and public disclosures. The Company confirms that it has provided, and each Murphy Appointee confirms that it has received, all such Company and Board policies prior to the execution of this Agreement.

2. 2020 Annual Meeting Matters.

(a) At the 2020 Annual Meeting to be held no later than September 15, 2020, the Board agrees to nominate, recommend, support and solicit proxies for the election of the Murphy Appointees in the same manner and on the same terms as the Company has supported its nominees up for election at prior annual meetings of stockholders at which the election of directors was uncontested.

(b) In addition, subject to the Murphy Appointees' compliance with the terms of this Agreement, the Board agrees to submit, recommend, support and solicit proxies for an advisory proposal with respect to the appointment of the Advisory Nominees to the Board immediately following the adjournment of the 2020 Annual Meeting (the "Advisory Nominees Proposal"), in substantially the same manner and on the same terms as the Company has submitted, recommended, supported and solicited proxies for other proposals initiated by the Board.

(c) If the final vote tabulation for the Advisory Nominees Proposal at the 2020 Annual Meeting receives more votes cast "FOR" than "AGAINST" its approval, the Company will take action necessary to cause the Board to appoint the Advisory Nominees named in the Company's Proxy Statement for the 2020 Annual Meeting (the "Proxy Statement") to the Board promptly following the final adjournment of the 2020 Annual Meeting pursuant to a binding Board resolution the Board will adopt at the time the Proxy Statement is filed the form of which is attached hereto as Exhibit K. If the Advisory Nominees Proposal receives more votes cast

"AGAINST" than "FOR" its approval at the 2020 Annual Meeting, the Advisory Nominees shall not be appointed to the Board.

(d) In connection with this Agreement, the Company shall cause each of the continuing directors to execute and deliver to the Company an irrevocable resignation letter, in the form attached hereto as Exhibit E, that provides that such director will be deemed to have automatically resigned from the Board immediately following the final adjournment of the 2020 Annual Meeting and the appointment of the Advisory Nominees to the Board if the Advisory Nominees Proposal at the 2020 Annual Meeting receives more votes cast "FOR" than "AGAINST" its approval.

(e) In connection with this Agreement and their appointment to the Board, each of the Murphy Appointees shall execute and deliver to the Company an irrevocable resignation letter, in the form attached hereto as Exhibit F, that provides that such director will be deemed to have automatically resigned from the Board immediately following the final adjournment of the 2020 Annual Meeting if the Murphy Appointee receives more "WITHHOLD" votes than votes cast "FOR" his election at the 2020 Annual Meeting. Each of these irrevocable resignation letters shall also provide that each Murphy Appointee will immediately be deemed to have resigned from the Board and any committees on which he serves, and the Company's obligations under Sections 2, 3 and 4 shall terminate effective immediately, if such Murphy Appointee, or an Affiliate (as defined below) or Associate (as defined below) of such Murphy Appointee, breaches the terms of this Agreement. Each of the Murphy Appointees acknowledges and agrees that his resignation pursuant to this Section 2(e) is irrevocable and may not be withdrawn, revoked or rescinded, and further agrees not to challenge or contest the validity of such resignation.

(f) Mr. Murphy agrees that at the 2020 Annual Meeting, and any adjournment or postponement thereof, he will cause any shares of Common Stock beneficially owned, or controlled, by him and his Affiliates to be present for purposes of establishing a quorum and to cause such shares to be voted by proxy (i) in favor of the Murphy Appointees and in favor of the Advisory Nominees Proposal, (ii) against the election of any person whose nomination for election to the Board has not been recommended by the Board and against any proposal that has not been approved by the Board, and (iii) otherwise in accordance with the Board's recommendations set forth in the Proxy Statement, including in favor of any other proposal recommended for stockholder approval by the Board at the 2020 Annual Meeting.

(g) Upon execution of this Agreement and the appointment of the Murphy Appointees to the Board, Mr. Murphy shall withdraw, and hereby shall be deemed to have withdrawn, the Stockholder Nomination and any demand or threatened demand for an inspection of a stockholder list or other books and records of the Company or its subsidiaries pursuant to Section 220 of the Delaware General Corporation Law or otherwise, together with any and all related materials and notices submitted to the Company in connection with the Stockholder Nomination or any such demand or threatened demand.

3. Proxy Statement.

(a) The Company shall be responsible for preparing the definitive Proxy Statement for the 2020 Annual Meeting. In the Proxy Statement, the Company shall provide a background section discussing the Board's strategic alternatives process through the date of the 2020 Annual Meeting and a summary of potential opportunities available to the Company following the 2020 Annual Meeting should the Advisory Nominees Proposal receive more votes cast "AGAINST" than "FOR" its approval at the 2020 Annual Meeting.

(b) Mr. Murphy will cooperate, and assist the Company in good faith, in preparing and filing the Proxy Statement with the Securities and Exchange Commission (the "SEC") prior to July 29, 2020, including: (i) providing the information required to support the election of the Murphy Appointees, (ii) providing the information required to support the Advisory Nominees Proposal, (iii) providing a business description and risk factors, compliant with Items 101 and 105 of Regulation S-K promulgated by the SEC, for the Company's proposed future operations should the Advisory Nominees Proposal receive more votes cast "FOR" than "AGAINST" its approval at the 2020 Annual Meeting. The business description and risk factors prepared by Mr. Murphy shall be subject to review, comment and final approval by the Company. If Mr. Murphy engages his own counsel to assist in the preparation of the Proxy Statement, including preparing the information set forth in

subclauses (i), (ii) or (iii) of this Section 3(b), then the Company shall reimburse Mr. Murphy for reasonable and documented expenses incurred therewith not to exceed $50,000 without the Company's prior written consent.

4. Standstill.

(a) Mr. Murphy, on behalf of himself and his Affiliates (other than Adgero Biopharmaceuticals Holdings Inc., Delmar Pharmaceuticals, Inc.and Kintara Therapeutics, Inc., whom shall not be deemed to be Affiliates of Mr. Murphy), agrees that, from the date of this Agreement until the expiration of the Standstill Period, without the prior consent of the majority of the Board (which shall include the affirmative approval of each of the independent directors) specifically expressed in a written resolution, neither of him nor any of his Affiliates nor any other persons acting under his control or direction, whether now or hereafter existing, will, and he will cause each of his Affiliates and such other persons under his respective control, whether now or hereafter existing, not to, directly or indirectly, alone or in concert with others, in any manner:

(i) propose or publicly announce or otherwise disclose an intent to propose or enter into or agree to enter into, singly or with any other person, directly or indirectly, (A) any form of business combination or acquisition or other transaction relating to a material amount of assets or securities of the Company or any of its subsidiaries, (B) any form of restructuring, recapitalization or similar transaction with respect to the Company or any of its subsidiaries or (C) any form of tender or exchange offer for the Common Stock, whether or not such transaction involves a change of control of the Company; provided, however, that, for the avoidance of doubt, nothing herein shall otherwise prohibit Mr. Murphy from acquiring Common Stock within the limitations set forth in Section 4(a)(iii) of this Agreement;

(ii) engage in any solicitation of proxies or written consents to vote any voting securities of the Company, or conduct any non-binding referendum with respect to any voting securities of the Company, or assist or participate in any other way, directly or indirectly, in any solicitation of proxies (or written consents) with respect to any voting securities of the Company, or otherwise become a "participant" in a "solicitation," as such terms are defined in Instruction 3 of Item 4 of Schedule 14A and Rule 14a-1 of Regulation 14A, respectively, under the Exchange Act, to vote any securities of the Company in opposition to any recommendation or proposal of the Board;

(iii) acquire, offer or propose to acquire, or agree to acquire, directly or indirectly, whether by purchase, tender or exchange offer, through the acquisition of control of another person, by joining a partnership, limited partnership, syndicate or other group (including any group of persons that would be treated as a single "person" under Section 13(d) of the Exchange Act), through swap (other than cash settled swaps) or hedging transactions or otherwise, any (A) interests in any of the Company's indebtedness, or (B) shares of Common Stock (including any rights decoupled from the underlying securities of the Company) that, following such acquisition, would result in, Mr. Murphy, together with his Affiliates, being or becoming beneficial owners of 5.0% or more of the shares of the then outstanding shares of Common Stock.

(iv) seek to advise, encourage or influence any person, including without limitation ISS or Glass Lewis, with respect to the voting of (or execution of a written consent in respect of) or disposition of any securities of the Company or recommendation thereof, other than in a manner consistent with a recommendation made by the Board**;**

(v) sell, offer or agree to sell directly or indirectly, through swap or hedging transactions or otherwise, the securities of the Company or any rights decoupled from the underlying securities held by Mr. Murphy to any person or entity not a (A) party to this Agreement, (B) officer of the Company, or (C) an Affiliate of Mr. Murphy (any person or entity not set forth in clauses (A)-(C) shall be referred to as a "Third Party") that would knowingly result in such Third Party, together with its Affiliates, owning, controlling or otherwise having any, beneficial ownership interest representing in the aggregate in excess of 5.0% of the shares of Common Stock outstanding at such time;

(vi) take any action in support of or make any proposal or request that constitutes: (A) advising, controlling, changing or influencing the Board or management of the Company, including any plans or

proposals to change the number or term of directors or to fill any vacancies on the Board, (B) any material change in the capitalization, stock repurchase programs and practices or dividend policy of the Company, (C) any other material change in the Company's management, business or corporate structure, (D) seeking to have the Company waive or make amendments or modifications to the Company's Amended and Restated Certificate of Incorporation or Bylaws or other actions that may impede or facilitate the acquisition of control of the Company by any person, (E) causing a class of securities of the Company to be delisted from, or to cease to be authorized to be quoted on, any securities exchange; or (F) causing a class of securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act;

(vii) initiate, propose or otherwise "solicit" stockholders of the Company for the approval of any stockholder proposals (whether pursuant to Rule 14a-8 under the Exchange Act or otherwise);

(viii) communicate with stockholders of the Company or others pursuant to Rule 14a-1(l)(2)(iv) under the Exchange Act, other than communication with stockholders to support the re-election of the Murphy Appointees and to support Advisory Nominees Proposal;

(ix) engage in any course of conduct with the purpose of causing stockholders of the Company to vote contrary to the recommendation of the Board on any matter presented to the Company's stockholders for their vote at any meeting of the Company's stockholders;

(x) publicly act to seek to control or influence the management, the Board, or policies of the Company or initiate or take any action to obtain representation on the Board (other than as contemplated by this Agreement);

(xi) call or seek to call, or request the call of, alone or in concert with others, any meeting of stockholders, whether or not such a meeting is permitted by the Company's Amended and Restated Certificate of Incorporation or Bylaws;

(xii) acquire or agree, offer, seek or propose to acquire, or cause to be acquired, ownership (including beneficial ownership) of any of the assets or business of the Company or any rights or options to acquire any such assets or business from any person;

(xiii) seek election or appointment to the Board or seek to place a representative on the Board (other than as contemplated by this Agreement);

(xiv) seek the removal of any director from the Board (other than as contemplated by this Agreement);

(xv) deposit any Common Stock in any voting trust or subject any Common Stock to any arrangement or agreement (including, without limitation, any proxy) with respect to the voting of any Common Stock, other than (A) as expressly required by this Agreement and (B) any revocable proxy given in response to a proxy solicitation made by the Company, provided that the proxy provides instructions to vote the shares of Common Stock in accordance with this Agreement;

(xvi) propose, submit, seek, or encourage any person to propose, submit or seek, nominations in furtherance of a "contested solicitation" for the election or removal of directors with respect to the Company or seek, encourage or take any other action with respect to the election or removal of any directors;

(xvii) form, join or in any other way participate in any "group" (within the meaning of Section 13(d)(3) of the Exchange Act) with respect to the Common Stock (other than as contemplated by this Agreement);

(xviii) take any action that would be deemed, pursuant to this Agreement, to be Acting in Concert (as defined below) with another person relating to any action prohibited by this Section 4, including,

without limitation, changing or influencing the control of the Company, or in connection with or as a participant in any transaction having that purpose or effect;

(xix) demand a copy of the Company's list of stockholders or its other books and records, whether pursuant to Section 220 of the Delaware General Corporation Law or otherwise;

(xx) commence, encourage, or support any derivative action in the name of the Company, or any class action against the Company or any of its officers or directors in order to, directly or indirectly (a) effect, facilitate, further, take, or cause to take place any of the actions expressly prohibited by this Agreement, and (b) effect, facilitate, further, take, or cause to take place any change in the composition of the Board, the strategic direction of the Company, the governance or management of the Company, the sale or purchase of any assets of or by the Company, or the control of the Company; provided, however, that for the avoidance of doubt the foregoing shall not prevent Mr. Murphy from (A) bringing litigation to enforce the provisions of this Agreement or (B) making counterclaims with respect to any proceeding initiated by, or on behalf of, the Company against Mr. Murphy;

(xxi) disclose in a manner that could reasonably be expected to become public any intent, plan or proposal with respect to the Board, the Company, its management, policies or affairs, any of its securities or assets or this Agreement that is inconsistent with the provisions of this Agreement;

(xxii) enter into any discussions, negotiations, agreements or understandings with any person or entity with respect to any of the foregoing, or advise, assist, knowingly encourage or seek to persuade any person or entity to take any action or make any statement with respect to any of the foregoing, or otherwise take or cause any action or make any statement inconsistent with any of the foregoing;

(xxiii) make any request or submit any proposal to amend the terms of this Section 4 other than through non-public communications with the Board that would not be reasonably determined to trigger public disclosure obligations for any party;

(xxiv) take any action challenging the validity or enforceability of any of the provisions of this Section 4 or publicly disclose, or cause or facilitate the public disclosure (including, without limitation, the filing of any document with the SEC or any other governmental agency or any disclosure to any journalist, member of the media or securities analyst) of, any intent, purpose, plan or proposal to either (A) obtain any waiver or consent under, or any amendment of, any provision of this Agreement, or (B) take any action challenging the validity or enforceability of any provisions of this Section 4;

(xxv) take any action in connection with the Stockholder Nomination or the 2020 Annual Meeting otherwise than as set forth herein or make or cause or encourage any other person or entity to make or permit any of their Affiliates to make any request or demand after the date of this Agreement for a stockholder list or other books and records of the Company or its subsidiaries pursuant to Section 220 of the Delaware General Corporation Law or otherwise or otherwise pursue any rights thereunder;

(xxvi) take any action that could reasonably be expected to force the Company to make any public disclosure with respect to any of the foregoing; or

(xxvii) otherwise take, or solicit, cause or encourage others to take, any action inconsistent with the foregoing.

Mr. Murphy acknowledges and agrees that any action taken in violation of Section 4(a) shall be void *ab initio*.

(b) Notwithstanding the foregoing, nothing in this Section 4 shall prohibit or restrict Mr. Murphy from: (A) communicating privately with the Board or any of the Company's officers regarding any matter in a manner that does not otherwise violate this Section 4, so long as such communications are not intended to, and would not reasonably be expected to, require any public disclosure of such communications, (B) communicating

privately with stockholders of the Company and others in a manner that does not otherwise violate this Section 4, and (C) taking any action necessary to comply with any law, rule or regulation or any action required by any governmental or regulatory authority or stock exchange that has, or may have, jurisdiction over Mr. Murphy or any of his respective Affiliates.

(c) The provisions of this Section 4 shall not restrict in any way the ability of any director of the Company from exercising in good faith his or her rights, powers and privileges as directors, or from fulfilling his or her statutory and fiduciary duties as a director. Neither Mr. Murphy nor any of his Affiliates shall seek to do indirectly through the Murphy Appointees anything that would be prohibited if done by Mr. Murphy or his respective Affiliates. The provisions of this Section 4 shall also not prevent Mr. Murphy from complying with his obligations under this Agreement.

(d) Mr. Murphy agrees during the Standstill Period to refrain from taking any actions which could have the effect of encouraging other stockholders of the Company or any other persons to engage in actions which, if taken by Mr. Murphy, would violate this Agreement. In addition, a breach of this Agreement by an Affiliate of Mr. Murphy, if such Affiliate is not a party hereto, shall be deemed to occur if such Affiliate engages in conduct that would constitute a breach of this Agreement if such Affiliate was a party hereto to the same extent as Mr. Murphy.

(e) As used in this Agreement:

(i) For purposes of this Agreement, a person shall be deemed to be "Acting in Concert" with another person if such persons would be deemed a "group" under Rule 13d-5(b) of the Exchange Act.

(ii) the terms "Affiliate" and "Associate" shall have the respective meanings set forth in Rule 12b-2 promulgated by the SEC under the Exchange Act;

(iii) the terms "beneficial owner" and "beneficial ownership" shall have the same meanings as set forth in Rule 13d-3 promulgated by the SEC under the Exchange Act;

(iv) the terms "person" or "persons" shall mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization or other entity of any kind or nature;

(v) the term "Standstill Period" shall mean the period commencing on the date of this Agreement and ending thirty (30) calendar days prior to the expiration of the Company's advance notice period for the nomination of directors at the Company's 2021 Annual Meeting of Stockholders; and

(vi) the term "Strategic Transaction" shall mean any sale or transfer of all or substantially all of the Company's assets in one or a series of transactions; the sale or transfer of a majority of the outstanding shares of Common Stock (through a merger, consolidation, acquisition of control, share exchange, stock purchase, tender or exchange offer, including third-party tender offer, business combination or otherwise); any sale or transfer of any material business unit or subsidiary; any spin-off or spin-out transaction involving the Company, its subsidiaries or its business; any dissolution or liquidation; the issuance of more than 20% of the Company's then outstanding shares of Common Stock in one or a series of transactions; or any change in capital structure, recapitalization or dividend or distribution policy.

(f) Notwithstanding anything contained in this Agreement to the contrary:

(i) The provisions of Sections 1, 2, 3 and 4 of this Agreement shall automatically terminate upon the occurrence of a Change of Control transaction (as defined below) involving the Company if the acquiring or counter-party to the Change of Control transaction has conditioned the closing of the transaction on the termination of such sections; and

(ii) For purposes of this Agreement, a "Change of Control" transaction shall be deemed to have taken place if (1) any person is or becomes a beneficial owner, directly or indirectly, of securities of the Company representing more than 50% of the equity interests and voting power of the Company's then outstanding equity securities or (2) the Company enters into a stock-for-stock transaction whereby immediately after the consummation of the transaction the Company's stockholders retain less than 50% of the equity interests and voting power of the outstanding equity securities of the surviving entity (or, if the surviving entity is a wholly-owned subsidiary of another entity immediately after such transaction, the parent entity of such surviving entity).

(g) During the Standstill Period, upon reasonable written notice from the Company, Mr. Murphy and each of his Affiliates will promptly provide the Company with information regarding the amount of the securities of the Company beneficially owned by each such entity or individual. This ownership information provided to the Company will be kept strictly confidential unless required to be disclosed pursuant to applicable law.

5. Future Related-Party Transactions. If the Advisory Nominees Proposal receives more votes cast "FOR" than "AGAINST" its approval at the 2020 Annual Meeting and the Advisory Nominees are appointed to the Board in accordance with this Agreement, then during the pendency of the Standstill Period, the Company shall agree that it shall not, without first obtaining the approval by a majority of the disinterested members of the Board and any approval of the Company's stockholders required by Delaware law or the rules and regulations of the Nasdaq Stock Market, enter into (i) a transaction with Viscient involving a Change of Control, (ii) a transaction with Viscient involving the sale or transfer of more than 20% of the outstanding shares of Common Stock (through a merger, consolidation, acquisition of control, share exchange, stock purchase, tender or exchange offer, including third-party tender offer, business combination or otherwise) or (iii) a transaction with Viscient, Mr. Murphy or any of his Affiliates that would be required to disclosed in a Schedule 14A pursuant to Item 404 of Regulation S-K promulgated by the Securities and Exchange Commission. During the Standstill Period, neither the Board nor the Company may amend, waive or repeal this Section 5 or adopt any provision inconsistent herewith.

6. Representations and Warranties of the Company. The Company represents and warrants to Mr. Murphy that (a) the Company has the corporate power and authority to execute the Agreement and to bind it thereto, (b) this Agreement has been duly and validly authorized, executed and delivered by the Company, constitutes a valid and binding obligation and agreement of the Company, and is enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws generally affecting the rights of creditors and subject to general equity principles and (c) the execution, delivery and performance of this Agreement by the Company does not and will not violate or conflict with (i) any law, rule, regulation, order, judgment or decree applicable to it, or (ii) result in any breach or violation of or constitute a default (or an event which with notice or lapse of time or both could become a default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, or any material agreement, contract, commitment, understanding or arrangement to which the Company is a party or by which it is bound.

7. Representations and Warranties of Mr. Murphy. Mr. Murphy represents and warrants to the Company that (a) as of the date hereof Mr. Murphy beneficially owns, directly or indirectly, only the number of shares of Common Stock as described on Exhibit G and that Exhibit G includes the Common Stock beneficially owned, directly or indirectly, by all Affiliates of Mr. Murphy that own any securities of the Company beneficially or of record and reflects all shares of Common Stock in which each such individual or entity has any interest or right to acquire, whether through derivative securities, voting agreements or otherwise, (b) this Agreement has been duly and validly authorized, executed and delivered by Mr. Murphy, and constitutes a valid and binding obligation and agreement of Mr. Murphy, enforceable against such each of them, as the case may be, in accordance with its terms, except as enforcement thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws generally affecting the rights of creditors and subject to general equity principles, (c) Mr. Murphy shall use his best efforts to cause his Affiliates and other Investor Agents (as defined below), including each to comply with the terms of this Agreement, (d) the execution, delivery and performance of this Agreement by Mr. Murphy does not and will not violate or conflict with (i) any law, rule, regulation, order, judgment or decree applicable to it, or (ii) result in any breach or violation of or constitute a default (or an event which with notice or lapse of time or both could become a default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any agreement, contract, commitment, understanding or arrangement to which either of them is a party or by which it is bound, (e)

as of the date hereof, Mr. Murphy does not currently have, and does not currently have any right to acquire, any interest in any other securities of the Company (for example, any rights, options or other securities convertible into or exercisable or exchangeable (whether or not convertible, exercisable or exchangeable immediately or only after the passage of time or the occurrence of a specified event) for such securities or any obligations measured by the price or value of any securities of the Company or any of its Affiliates, including any swaps or other derivative arrangements designed to produce economic benefits and risks that correspond to the ownership of Common Stock, whether or not any of the foregoing would give rise to beneficial ownership (as determined under Rule 13d-3 promulgated under the Exchange Act), and whether or not to be settled by delivery of Common Stock, payment of cash or by other consideration, and without regard to any short position under any such contract or arrangement), (f) Mr. Murphy has, directly or indirectly, compensated in any way or agreed to and will not, compensate any of the Murphy Appointees or any of the Advisory Nominees for his or her respective service as a candidate or director of the Company with any cash, securities (including any rights or options convertible into or exercisable for or exchangeable into securities or any profit sharing agreement or arrangement), or other form of compensation directly or indirectly related to the Company or its securities, or otherwise, (g) Mr. Murphy or his Affiliates (i) have not had any prior or current relationship with the Investor Designee other than what he has disclosed in written materials previously submitted to the Company hereof, and (ii) will not engage in any other relationship with the Advisory Nominees or any of their respective Affiliates or Associates, including with respect to relationships that could reasonably be deemed to disqualify them from being "independent" under the rules and regulations of the SEC and as defined by the listing standards of Nasdaq while such director serves on the Board.

8. Mutual Non-Disparagement.

(a) During the Standstill Period, and subject to any material breach of this Agreement by any of the Parties (provided that such Party shall have ten (10) business days following written notice from such other Party of material breach to remedy such material breach if capable of being cured), the Parties shall each refrain from making, and shall cause their respective Affiliates and its and their respective agents, subsidiaries, affiliates, successors, assigns, officers, key employees or directors not to, directly or indirectly, in any capacity or manner, make, express, transmit, speak, write, verbalize or otherwise communicate in any way (or cause, further, assist, solicit, encourage, support or participate in any of the foregoing), any remark, comment, message, information, declaration, communication or other statement of any kind, whether verbal, in writing, electronically transferred or otherwise, that might reasonably be construed to be derogatory of (a) in the case of statements, communications or announcements by Mr. Murphy or any of his Affiliates, the Company or any of its Affiliates or subsidiaries or any of its or their respective officers or directors or any person who has served as an officer or director of the Company or any of its Affiliates or subsidiaries, or (b) in the case of statements, communications or announcements by the Company or any of its Affiliates, Mr. Murphy or any of their respective Affiliates. The foregoing shall not restrict the ability of any person to (i) comply with any subpoena or other legal process or respond to a request for information from any governmental authority with jurisdiction over the party from whom information is sought or (ii) to comply with the laws, rules and regulations of the SEC or any applicable state securities commission.

(b) The limitations set forth in this Section 8(a) shall not prevent any party from responding to any public statement made by the other party of the nature described in this Section 8(a) or in Section 9(a) if such statement by the other party was made in breach of this Agreement.

9. Public Announcements.

(a) Neither Mr. Murphy nor his Affiliates shall, during the Standstill Period, (i) issue a press release in connection with this Agreement or the actions contemplated hereby or (ii) otherwise make any public

statement, disclosure or announcement with respect to this Agreement or the actions contemplated hereby, other than (A) in accordance with this Agreement or (B) with the prior written consent of the Company, with such consent to be approved by a majority vote of the Board, unless required by applicable law.

(b) Within four (4) business days of the date of this Agreement, the Company shall file a Current Report on Form 8-K with the SEC reporting entry into this Agreement and appending or incorporating by reference this Agreement as an exhibit thereto.

10. Resigning Directors.

(a) The Company shall enter into a Separation and Mutual Release Agreement, in the form attached hereto as Exhibit H (the "Separation Agreement") with each of its existing directors who resign from the Board in accordance with this Agreement, including (i) Mr. Maroun and Dr. Shapiro in connection with the appointment of the Murphy Appointees to the Board and (ii) the remaining currently-serving directors following the adjournment of the 2020 Annual Meeting if the Advisory Nominees are appointed to the Board in accordance with the terms of this Agreement. The Director Separation Agreement shall provide for, among other matters, (i) a mutual release of claims through the date of their respective resignations, (ii) a covenant not to sue, (iii) a covenant to defend such directors, (iv) a covenant to continue to indemnify and advance expenses to such directors and comply with the terms of the existing Director Indemnification Agreements, (v) a covenant to extend coverage under the director and officer insurance policy (or policies) maintained by the Company (on the same terms and coverage amounts) as of the date prior to the date such coverage is extended by obtaining a tail policy that has an effective term of six years, (vi) a covenant to defend the Company's directors with respect to that certain investigation or inquiry by the SEC relating to, among other things, disclosures to investors regarding the efficacy and/or tissue duration of the Company's liver therapeutic program and products, the Company's communications with the FDA, and purchases or sales of Company stock by the Company's officers and directors (the "SEC Investigation") and (vii) a customary standstill covenant by such director.

(b) Prior to the 2020 Annual Meeting, the Board will approve the Director Separation Agreement for each resigning director as "fair" to the Company in accordance with Section 144 of the Delaware General Corporation Law. In addition, if the Advisory Nominees are appointed to the Board following the Annual Meeting, the Murphy Appointees and Advisory Nominees agree to take all such necessary actions to call a meeting of the Board after the adjournment of the 2020 Annual Meeting, and agree to ratify the Board's prior approval of the Director Separation Agreement.

(c) In connection with the execution of this Agreement, Mr. Murphy shall execute a Release Agreement in favor of the Company's directors and executive officers, in the forms attached hereto as Exhibits I-1 and I-2, respectively, which shall provide for (i) a general release of claims through the date of this Agreement and (ii) a covenant not to sue.

(d) Neither Mr. Murphy, any Murphy Appointee, any Advisory Nominees, or, assuming the Advisory Nominees Proposal is approved, the Company, the Board or any officer thereof, may waive the attorney-client privilege with respect to the SEC Investigation, any shareholder litigation, or any derivative litigation without the prior written consent of a majority of the members of the Board serving as directors immediately prior to the 2020 Annual Meeting.

11. Resigning Officers.

(a) The Company shall enter into a Separation and Mutual Release Agreement, in the form attached hereto as Exhibit J (the "Officer Separation Agreement") with each of its existing officers who resign from the Company following the adjournment of the 2020 Annual Meeting. The Officer Separation Agreement shall provide for, among other matters, (i) a mutual release of claims through the date of their respective resignations, (ii) a covenant not to sue, (iii) a covenant to defend such officers, (iv) a covenant to continue to indemnify such officers and comply with the terms of the existing Officer Indemnification Agreements, (iv) a covenant to maintain director and officer liability insurance in an amount not less than is currently in effect, (v) a covenant to defend the Company's officers with respect to the SEC Investigation, (vi) to comply with any payments due to the officers under the Company's Severance and Change in Control Plan (the "Plan") and (vii) and a customary standstill covenant by such officer.

(b) Prior to the 2020 Annual Meeting, the disinterested members of the Board will approve the Officer Separation Agreement in accordance with Section 144 of the Delaware General Corporation Law.

(c) In connection with the execution of this Agreement, Mr. Murphy shall execute a Release Agreement in favor of the Company's directors and officers, in the forms attached hereto as Exhibits I-1 and I-2, which shall provide for (i) a general release of claims through the date of this Agreement and (ii) a covenant not to sue.

(d) The Officer Separation Agreement shall provide that the Murphy Appointees shall not be treated as "Incumbent Directors" under the Plan, and if the Advisory Nominees are appointed to the Board pursuant to the terms of this Agreement, such appointment shall trigger a "Change in Control" pursuant to the Plan.

12. Expenses. Each of the Company and Mr. Murphy shall be responsible for their respective fees and expenses incurred in connection with the negotiation, execution, and effectuation of this Agreement and the transactions contemplated hereby, including, but not limited to attorneys' fees incurred in connection with the negotiation and execution of this Agreement and all other activities related to the foregoing; provided, however, that the Company shall reimburse Mr. Murphy for expenses he has incurred for the negotiation, execution, and effectuation of this Agreement and the process related to submitting the Stockholder Nomination (and the preparation thereof), not to exceed $60,000.

13. Specific Performance. Mr. Murphy, on the one hand, and the Company, on the other hand, acknowledges and agrees that irreparable injury to the other Party hereto may occur in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached and that such injury would not be adequately compensable in monetary damages. It is accordingly agreed that Mr. Murphy, on the one hand, and the Company, on the other hand (the "Moving Party"), shall each be entitled to specific enforcement of, and injunctive or other equitable relief to prevent any violation of, the terms hereof, and the other Party hereto will not take action, directly or indirectly, in opposition to the Moving Party pursuing such relief on the grounds that some other remedy or relief is available at law or in equity.

14. Notice. Any notices, consents, determinations, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by e-mail transmission (provided receipt is electronically generated and kept on file by the sending Party); or (iii) one (1) business day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the party to receive the same. The addresses, facsimile numbers and e-mail addresses for such communications shall be:

If to the Company:

Organovo Holdings, Inc.
440 Stevens Ave, Suite 200
Solana Beach, California 92075
Email: Legal@organovo.com
Attention: Jennifer Bush, Esq.

With copies (which shall not constitute notice) to:

Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP
3570 Carmel Mountain Rd., Suite 200
San Diego, California 92130
Email: jthacker@gunder.com
Attention: Jeffrey Thacker, Esq.

If to Mr. Murphy:

3 Pine Tree Lane
Rolling Hills, CA 90274
Email: kemurph2@gmail.com

With copies (which shall not constitute notice) to:

Kleinberg, Kaplan, Wolff & Cohen, P.C.
500 Fifth Avenue
New York, NY 10110
Email: cdavis@kkwc.com
Attention: Christopher P. Davis, Esq.

15. Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without reference to the conflict of laws principles thereof.

16. Jurisdiction. Each of the Parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Parties hereto or their respective successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court within the State of Delaware). Each of the Parties hereto hereby irrevocably submits with regard to any such action or proceeding for themselves and in respect of their property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that they will not bring any action relating to this Agreement in any court other than the aforesaid courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert in any action or proceeding with respect to this Agreement, (i) any claim that they are not personally subject to the jurisdiction of the above-named courts for any reason, (ii) any claim that they or their property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable legal requirements, any claim that (A) the suit, action or proceeding in such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

17. Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 17.

18. Entire Agreement. This Agreement constitutes the full and entire understanding and agreement among the Parties with regard to the subject matter hereof, and supersedes all prior and contemporaneous agreements, understandings and representations, whether oral or written, of the Parties with respect to the subject matter hereof. There are no restrictions, agreements, promises, representations, warranties, covenants or undertakings, oral or written, between the Parties other than those expressly set forth herein.

19. Headings. The section headings contained in this Agreement are for reference purposes only and shall not effect in any way the meaning or interpretation of this Agreement.

20. Waiver. No failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

21. Remedies. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law or equity.

22. Receipt of Adequate Information; No Reliance; Representation by Counsel. Each Party acknowledges that it has received adequate information to enter into this Agreement, that it has had adequate opportunity to make whatever investigation or inquiry it may deem necessary or desirable in connection with the subject matter of this Agreement prior to the execution hereof, and that is has not relied on any promise, representation or warranty, express or implied not contained in this Agreement. Each of the Parties hereto acknowledges that it has been represented by counsel of their choice throughout all negotiations that have preceded the execution of this Agreement, and that it has executed the same with the advice of said independent counsel. Each Party cooperated and participated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto exchanged among the Parties shall be deemed the work product of all of the Parties and may not be construed against any party by reason of its drafting or preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted or prepared it is of no application and is hereby expressly waived by each of the Parties hereto, and any controversy over interpretations of this Agreement shall be decided without regards to events of drafting or preparation. The provisions of the Agreement shall be interpreted in a reasonable manner to effect the intent of the Parties.

23. Construction. When a reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement, unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words “include,” “includes” and “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” The words “hereof, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The word “will” shall be construed to have the same meaning as the word “shall.” The words “dates hereof” will refer to the date of this Agreement. The word “or” is not exclusive. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Any agreement, instrument, law, rule or statute defined or referred to herein means, unless otherwise indicated, such agreement, instrument, law, rule or statute as from time to time amended, modified or supplemented.

24. Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree shall remain in full force and effect to the extent not held invalid or unenforceable. The Parties further agree to replace such invalid or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the purposes of such invalid or unenforceable provision.

25. Amendment. This Agreement may be modified, amended or otherwise changed only in a writing signed by the Company and Mr. Murphy. Notwithstanding anything to the contrary set forth herein, no provision of this Agreement that is intended to confer or that confers a benefit upon a third-party beneficiary shall be amended, modified, waived or otherwise changed without the prior written consent of such third-party beneficiary.

26. Successors and Assigns. The terms and conditions of this Agreement shall be binding upon and be enforceable by the Parties hereto and the respective successors, heirs, executors, legal representatives and permitted assigns of the Parties, and inure to the benefit of any successor, heir, executor, legal representative or permitted assign of any of the Parties; provided, however, that no Party may assign this Agreement or any rights or obligations hereunder without, with respect to Mr. Murphy, the express prior written consent of the Company (with such consent specifically authorized in a written resolution adopted by a majority vote of the Board), and with respect to the Company, the prior written consent of Mr. Murphy.

27. No Third-Party Beneficiaries. The representations, warranties and agreements of the Parties contained herein are intended solely for the benefit of the Party to whom such representations, warranties or agreements are made, and shall confer no rights, benefits, remedies, obligations, or liabilities hereunder, whether legal or equitable, in any other person or entity, and no other person or entity shall be entitled to rely thereon;

provided that the directors and officers of the Company as of the date hereof shall be express third-party beneficiaries of Section 8, Section 10, Section 11, Section 13 and Sections 15 through 28.

28. Counterparts; Facsimile / PDF Signatures. This Agreement and any amendments hereto may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each Party hereto shall have received a counterpart hereof signed by the other Parties hereto. In the event that any signature to this Agreement or any amendment hereto is delivered by facsimile transmission or by e-mail delivery of a portable document format (.pdf or similar format) data file, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

IN WITNESS WHEREOF the Parties have duly executed and delivered this Agreement as of the date first above written.

THE COMPANY:

ORGANOVO HOLDINGS, INC.

By: /s/ Taylor Crouch
Name: Taylor Crouch
Title: Chief Executive Officer

KEITH E. MURPHY

By: /s/ Keith E. Murphy

<u>Exhibit A</u>
Director Resignation

Exhibit B

Nominee Side Letter

Exhibit C

Director Confidentiality Agreement

Exhibit D

Indemnification Agreement

Exhibit E

Existing Board Member Irrevocable Resignation Letter

<u>Exhibit F</u>

Murphy and Stern Irrevocable Resignation Letter

Exhibit G

Exhibit H

Director Separation and Release

Exhibit I-1

Murphy Director Release

Exhibit I-2

Murphy Officer Release

<u>Exhibit J</u>
Officer Separation and Release

Exhibit K

Binding Board Resolution

Exhibit 10.2

RELEASE AGREEMENT

This Release Agreement (the "Release") is entered into as of the day of , 2020, by and between (the "[Director/Officer]") and Keith Murphy ("Mr. Murphy").

RECITALS

WHEREAS, the [Director/Officer] is a [director/officer] of Organovo Holdings, Inc. (the "Company"); and

WHEREAS, in connection with that certain Cooperation Agreement, dated as of July 8, 2020 (the "Cooperation Agreement"), by and between the Company and Mr. Murphy, the [Director/Officer] has agreed to resign as a [director/officer], on the terms and subject to the conditions set forth therein.

NOW, THEREFORE, in consideration of the above premises, the mutual covenants herein contained and for other good and valuable consideration (the receipt, adequacy and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

1. Release of the [Director/Officer].

(a) Mr. Murphy, for himself and on behalf of any other Person claiming by or through Mr. Murphy, including, but not limited to, his Affiliates (collectively the "Murphy Party Releasors"), to the extent permitted by applicable law, hereby finally, unconditionally, irrevocably and absolutely forever releases, acquits, remises and discharges the [Director/Officer] and [his/her] executors, spouse, heirs, estate, beneficiaries, legal representatives, assigns and agents (collectively, the "[Director/Officer] Released Parties") from any and all Claims that any Murphy Party Releasor may now have, has ever had, or that might subsequently accrue to any of the Murphy Party Releasors with respect the period of time prior to the date of the Cooperation Agreement (the "Effective Time"), derivatively on behalf of each of the Murphy Party Releasors or otherwise, against the [Director/Officer], including in [Director's/Officer's] capacity as an officer, director, employee or agent of the Company or its Affiliates, whether arising under statute, common law or other law, including without limitation any Claims relating to or arising from a breach of fiduciary duty or any other alleged duty or obligation of the [Director/Officer], relating to management or oversight of the business and affairs of the Company or any of its Affiliates, or relating to breach of or arising pursuant to or under the certificate of incorporation or bylaws or other governing documents of the Company and its Affiliates.

(b) Mr. Murphy represents and warrants that no Murphy Party Releasor has transferred, pledged, assigned or otherwise hypothecated to any other Person all or any portion of any [Director/Officer] Released Claims (or any Claims that would constitute [Director/Officer] Released Claims but for any such transfer, pledge or assignment) or any rights or entitlements with respect thereto and the execution and delivery of this Release does not violate or conflict with the terms of any contract, agreement or other instrument to which Mr. Murphy is a party or by which Mr. Murphy otherwise is bound.

(c) Mr. Murphy acknowledges and agrees that the provisions of this Section 1 are valid, fair, adequate and reasonable and were agreed to with its full knowledge and consent, after an opportunity to consult with counsel of its choosing, were not procured through fraud, duress or mistake and have not had the effect of misleading, misinforming or failing to inform any Murphy Party Releasor.

(d) Mr. Murphy (on behalf of each Murphy Party Releasor) hereby irrevocably covenants to refrain from, directly or indirectly, asserting, commencing, instituting or causing to be commenced any Claim or demand of any kind against any member of the [Director/Officer] Released Parties based upon any [Director/Officer] Released Claims released or purported to be released hereby. Mr. Murphy understands and agrees that the Murphy Party Releasors are expressly waiving all [Director/Officer] Released Claims, including, but not limited to, those Claims that they may not know of or suspect to exist, which if known, may have materially affected the decision to provide

this Release, and Mr. Murphy (on behalf of each Murphy Party Releasor) expressly waives any rights under applicable law that provide to the contrary.

2. Section 1542 of the California Civil Code. Mr. Murphy acknowledges and agrees that he gives up his rights under the provisions of any statute or common law rule similar to Section 1542 of the California Civil Code (the "Code"), which provides:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR;

Mr. Murphy understands, and has had the opportunity to consult with counsel regarding, the importance, meaning and legal effect of statutes and common law rules such as Section 1542 of the Code and this entire Release. Mr. Murphy knows that he may have serious damage or losses about which he knows nothing concerning the matters which are the subject of the release of all claims set forth herein, but Mr. Murphy takes his chances and release all claims and causes of action which may relate or arise from those damages and losses. Mr. Murphy understands that the [Director/Officer] would not have agreed to the terms of this Release if it did not cover all losses, damage and injuries, including those that may be presently unknown to Mr. Murphy and unanticipated by Mr. Murphy, as set forth in the release herein.

3. Miscellaneous.

(a) Assignment. Neither this Release nor any rights or obligations of any party hereto may be assigned by any party hereto, by operation of law or otherwise, without the prior written consent of the other party, and any purported assignment without such consent shall be null and void.

(b) Amendments. This Release may be amended or modified in whole or in part, only by a duly authorized agreement in writing executed by both parties hereto and which makes reference to this Release.

(c) No Waiver. The failure of any party hereto to exercise any right, power or remedy provided under this Release or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party hereto with its obligations hereunder, and any custom or practice of the parties at variance with the terms hereof, shall not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.

(d) No Third Party Beneficiaries. This Release is not intended to be for the benefit of, and shall not be enforceable by, any Person who or which is not a party hereto, except that (i) each of the [Director/Officer] Released Parties (other than the [Director/Officer]) shall be deemed a third party beneficiary entitled to benefit from and enforce all of the rights and benefits of the [Director/Officer] under this Release.

(e) Entire Agreement. This Release embodies the entire agreement and understanding between the parties hereto relating to the subject matter hereof and supersedes any prior agreements and understandings, both written and oral, relating to the subject matter hereof.

(f) Invalid Provisions. If any provision of this Release is held to be illegal, invalid or unenforceable under present or future laws effective during the effective period of this Release, such provision shall be fully severable; this Release shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Release; and the remaining provisions of this Release shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Release. The parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the laws governing this Release, they shall take any actions necessary to render the remaining provisions of this Release valid and enforceable to the fullest extent permitted by law and, to the

extent necessary, shall amend or otherwise modify this Release to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.

(g) Governing Law. This Release will be interpreted, construed and enforced in accordance with the laws of the State of Delaware (excluding principles of conflicts of laws thereof).

(h) Jurisdiction. Each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this Release and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Release and the rights and obligations arising hereunder brought by the other parties hereto or their respective successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court within the State of Delaware). Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for themselves and in respect of their property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that they will not bring any action relating to this Release in any court other than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert in any action or proceeding with respect to this Release, (i) any claim that they are not personally subject to the jurisdiction of the above-named courts for any reason, (ii) any claim that they or their property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable legal requirements, any claim that (A) the suit, action or proceeding in such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this Release, or the subject matter hereof, may not be enforced in or by such courts.

(i) Waiver of Jury Trial. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS RELEASE IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS RELEASE OR THE TRANSACTIONS CONTEMPLATED BY THIS RELEASE. EACH PARTY TO THIS RELEASE CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS RELEASE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3(i).

(j) Binding Effect and Assignment. This Release shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

(k) Section Headings. The section headings contained in this Release are inserted for convenience of reference only and shall not affect the meaning or interpretation of this Release.

(l) Counterparts. This Release may be executed in multiple counterparts (including by facsimile), each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Electronically transmitted signatures shall be given the same effect as original signatures.

(m) No Admission of Liability. Nothing in this Release shall be deemed an admission of liability by any of the parties hereto with respect to any of the Claims released pursuant to this Release.

4. Defined Terms. For purposes of this Release, the following terms shall have the following meanings:

“Affiliate” means, with respect to any specified Person, any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified

Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

“Claims” means all actions, arbitrations, audits, hearings, investigations, litigations, orders, suits (whether civil, criminal, administrative, investigative or informal), debts, sums of money, interest owed, accounts, contribution obligations, reckonings, bonds, bills, covenants, controversies, agreements, guaranties, promises, undertakings, variances, trespasses, credit memoranda, charges, damages, judgments, executions, obligations, costs, expenses, fees (including attorneys’ fees and court costs), counterclaims, claims, demands, causes of action and liabilities, including without limitation to any rights to indemnification, reimbursement or contribution, whether pursuant to any instrument or contract or otherwise, any and all offsets and defenses, in each case related to any action, inaction, event, circumstance or occurrence occurring or alleged to have occurred prior to the Effective Date, whether known or unknown, absolute or contingent, matured or unmatured, foreseeable or unforeseeable, previously or presently existing or hereafter discovered, at law, in equity or otherwise, whether arising by statute, common law, in contract, in tort or otherwise, of any kind, character or nature whatsoever.

“[Director/Officer] Released Claims” means all Claims subject to the release provided in Section 1(a) above.

“Person” means an individual or entity, including any corporation, association, joint stock company, trust, joint venture, limited liability company, unincorporated organization, or governmental authority.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Release as of the date first above written.

KEITH MURPHY

____

DIRECTOR:

____
[Print Name]

Title: ____________________________________

____
[Signature]

Exhibit 10.3

SEPARATION AND MUTUAL RELEASE AGREEMENT

This Separation and Mutual Release Agreement (the "Release") is entered into as of the day of , 2020, by and between (the "Director") and Organovo Holdings, Inc., a Delaware corporation (the "Company").

RECITALS

WHEREAS, the Director is a director of the Company; and

WHEREAS, in connection with that certain Cooperation Agreement, dated as of , 2020 (the "Cooperation Agreement"), by and among the Company and the other parties thereto, the Director has agreed to resign as a director, on the terms and subject to the conditions set forth therein; and

WHEREAS, the Company has determined that it is advisable and in the best interests of the Company and all of its stockholders to enter into this Release.

NOW, THEREFORE, in consideration of the above premises, the mutual covenants herein contained and for other good and valuable consideration (the receipt, adequacy and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

1. Release of the Company.

(a) The Director, for [him]/[her]self and on behalf of any other Person claiming by or through the Director, to the extent permitted by applicable law, hereby finally, unconditionally, irrevocably and absolutely forever releases, acquits, remises and discharges the Company and its controlled Affiliates, and each of their respective individual, joint or mutual, past, present and future officers, directors, members, stockholders (including Keith Murphy), managers, partners (limited and/or general) and employees, and all of the foregoing Persons' predecessors, successors, assigns, agents and representatives (collectively, the "Company Released Parties"), from any and all Claims that the Director (or any other Person claiming by or through the Director) may now have, has ever had, or that might subsequently accrue to the Director (or any other Person claiming by or through the Director) with respect to periods of time prior to the effective time of the resignation of the Director as contemplated by the Cooperation Agreement (the "Effective Date"), other than any Director Excluded Claims.

(b) The Director represents and warrants that [he/she] has not transferred, pledged, assigned or otherwise hypothecated to any other Person all or any portion of any Company Released Claims (or any Claims that would constitute Company Released Claims but for any such transfer, pledge or assignment) or any rights or entitlements with respect thereto and the execution and delivery of this Release does not violate or conflict with the terms of any contract, agreement or other instrument to which the Director is a party or by which the Director otherwise is bound.

(c) The Director acknowledges and agrees that the provisions of this Section 1 are valid, fair, adequate and reasonable and were agreed to with [his]/[her] full knowledge and consent, after a full opportunity to consult with counsel of [his]/[her] choosing, were not procured through fraud, duress or mistake and have not had the effect of misleading, misinforming or failing to inform the Director.

(d) The Director hereby irrevocably covenants to refrain from, directly or indirectly, asserting, commencing, instituting or causing to be commenced, any Claim of any kind against the Company Released Parties to the extent based upon any Company Released Claim. The Director understands and agrees that [he/she] is expressly waiving all Company Released Claims, including, but not limited to, those Claims that [he/she] may not know of or suspect to exist, which if known, may have materially affected the decision to provide this Release, and the Director expressly waives any rights under applicable law that provide to the contrary.

2. Release of the Director.

(a) The Company, for itself and on behalf of any other Person claiming by or through Company and each of its Affiliates (collectively the "Company Releasors"), to the extent permitted by applicable law, hereby finally, unconditionally, irrevocably and absolutely forever releases, acquits, remises and discharges the Director and [his/her] executors, spouse, heirs, estate, beneficiaries, legal representatives, assigns and agents (collectively, the "Director Released Parties") from any and all Claims that any Company Releasor may now have, has ever had, or that might subsequently accrue to any of the Company Releasors with respect to periods of time prior to Effective Time, derivatively on behalf of the Company or otherwise, against the Director, including in Director's capacity as an officer, director, employee or agent of the Company or its Affiliates, whether arising under statute, common law or other law, including without limitation any Claims relating to or arising from a breach of fiduciary duty or any other alleged duty or obligation of the Director, relating to management or oversight of the business and affairs of the Company or any of its Affiliates, or relating to breach of or arising pursuant to or under the certificate of incorporation or bylaws or other governing documents of the Company and its Affiliates.

(b) The Company represents and warrants that no Company Releasor has transferred, pledged, assigned or otherwise hypothecated to any other Person all or any portion of any Director Released Claims (or any Claims that would constitute Director Released Claims but for any such transfer, pledge or assignment) or any rights or entitlements with respect thereto and the execution and delivery of this Release does not violate or conflict with the terms of any contract, agreement or other instrument to which the Company is a party or by which it otherwise is bound.

(c) The Company acknowledges and agrees that the provisions of this Section 2 are valid, fair, adequate and reasonable and were agreed to with its full knowledge and consent, after an opportunity to consult with counsel of its choosing, were not procured through fraud, duress or mistake and have not had the effect of misleading, misinforming or failing to inform any Company Releasor.

(d) The Company (on behalf of each Company Releasor) hereby irrevocably covenants to refrain from, directly or indirectly, asserting, commencing, instituting or causing to be commenced any Claim or demand of any kind against any member of the Director Released Parties based upon any Director Released Claims released or purported to be released hereby. The Company understands and agrees that the Company Releasors are expressly waiving all Director Released Claims, including, but not limited to, those Claims that they may not know of or suspect to exist, which if known, may have materially affected the decision to provide this Release, and the Company (on behalf of each Company Releasor) expressly waives any rights under applicable law that provide to the contrary.

(e) The Company and the Director are parties to that certain Indemnification Agreement (the "Indemnification Agreement"). The Company, for itself and on behalf of any Company Releasors, hereby irrevocably covenants to continue to comply with its obligations to Director under the terms of the Indemnification Agreement, and agrees not to challenge or contest the validity or enforceability of the Indemnification Agreement. Further, the Company, for itself and on behalf of any Company Releasors, agrees to comply with its obligations to Director under the terms of Article X of the Company's Certificate of Incorporation and Article VIII of the Company's Bylaws, each as effective as of the date of this Release..

(f) Contingent upon approval of the Advisory Nominees Proposal (as defined in the Cooperation Agreement) at the Company's 2020 Annual Stockholder Meeting, the Company will cause coverage to be extended under the current director and officer insurance policy (or policies) maintained by the Company (on the same terms and coverage amounts) as of the date prior to the date such coverage is extended (such date coverage is extended, the "Extension Date") by securing a "tail" policy that has an effective term of six years from the Extension Date.

3. Section 1542 of the California Civil Code. Each of the parties hereto acknowledges and agrees that it gives up its rights under the provisions of any statute or common law rule similar to Section 1542 of the California Civil Code (the "Code"), which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR;

Each such party understands, and has had the opportunity to consult with counsel regarding, the importance, meaning and legal effect of statutes and common law rules such as Section 1542 of the Code and this entire Release. Each such party knows that such Party may have serious damage or losses about which it knows nothing concerning the matters which are the subject of the release of all claims set forth herein, but as to them, they take their chances and release all claims and causes of action which may relate or arise from those damages and losses. Each such Party understands that the other party hereto would not have agreed to the terms of this Release if it did not cover all losses, damage and injuries, including those that may be presently unknown to it and unanticipated by it, as set forth in the release herein.

4. Director Standstill

(a) Director, on behalf of himself or herself and his or her Affiliates, agrees that, from the date of this Release until the date ending thirty (30) calendar days prior to the expiration of the Company's advance notice period for the nomination of directors at the Company's 2021 Annual Meeting of Stockholders (the "Standstill Period"), without the prior consent of the majority of the Board of Directors of the Company (the "Board") (which shall include the affirmative approval of each of the independent directors) specifically expressed in a written resolution, neither of him or her nor any of his or her Affiliates nor any other persons acting under his or her control or direction, whether now or hereafter existing, will, and he or she will cause each of his or her Affiliates and such other persons under his or her respective control, whether now or hereafter existing, not to, directly or indirectly, alone or in concert with others, in any manner:

(i) Propose or publicly announce or otherwise disclose an intent to propose or enter into or agree to enter into, singly or with any other person, directly or indirectly, (A) any form of business combination or acquisition or other transaction relating to a material amount of assets or securities of the Company or any of its subsidiaries, (B) any form of restructuring, recapitalization or similar transaction with respect to the Company or any of its subsidiaries or (C) any form of tender or exchange offer for the Common Stock, whether or not such transaction involves a change of control of the Company;

(ii) engage in any solicitation of proxies or written consents to vote any voting securities of the Company, or conduct any non-binding referendum with respect to any voting securities of the Company, or assist or participate in any other way, directly or indirectly, in any solicitation of proxies (or written consents) with respect to any voting securities of the Company, or otherwise become a "participant" in a "solicitation," as such terms are defined in Instruction 3 of Item 4 of Schedule 14A and Rule 14a-1 of Regulation 14A, respectively, under the Exchange Act, to vote any securities of the Company in opposition to any recommendation or proposal of the Board;

(iii) acquire, offer or propose to acquire, or agree to acquire, directly or indirectly, whether by purchase, tender or exchange offer, through the acquisition of control of another person, by joining a partnership, limited partnership, syndicate or other group (including any group of persons that would be treated as a single "person" under Section 13(d) of the Exchange Act), through swap (other than cash settled swaps) or hedging transactions or otherwise, any (A) interests in any of the Company's indebtedness, or (B) shares of Common Stock (including any rights decoupled from the underlying securities of the Company) that, following such acquisition, would result in, Director, together with his or her Affiliates, being or becoming beneficial owners of 5.0% or more of the shares of the then outstanding shares of Common Stock.

(iv) seek to advise, encourage or influence any person, including without limitation ISS or Glass Lewis, with respect to the voting of (or execution of a written consent in respect of) or disposition of any securities of the Company or recommendation thereof, other than in a manner consistent with a recommendation made by the Board**;**

(v) sell, offer or agree to sell directly or indirectly, through swap or hedging transactions or otherwise, the securities of the Company or any rights decoupled from the underlying securities held by Director to any person or entity not (A) an officer of the Company, or (B) an Affiliate of Director (any person or entity not set forth in clauses (A)-(B) shall be referred to as a "Third Party") that would knowingly result in such Third Party, together with its Affiliates, owning, controlling or otherwise having any, beneficial ownership interest representing in the aggregate in excess of 5.0% of the shares of Common Stock outstanding at such time;

(vi) take any action in support of or make any proposal or request that constitutes: (A) advising, controlling, changing or influencing the Board or management of the Company, including any plans or proposals to change the number or term of directors or to fill any vacancies on the Board, (B) any material change in the capitalization, stock repurchase programs and practices or dividend policy of the Company, (C) any other material change in the Company's management, business or corporate structure, (D) seeking to have the Company waive or make amendments or modifications to the Company's Amended and Restated Certificate of Incorporation or Bylaws or other actions that may impede or facilitate the acquisition of control of the Company by any person, (E) causing a class of securities of the Company to be delisted from, or to cease to be authorized to be quoted on, any securities exchange; or (F) causing a class of securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act;

(vii) initiate, propose or otherwise "solicit" stockholders of the Company for the approval of any stockholder proposals (whether pursuant to Rule 14a-8 under the Exchange Act or otherwise);

(viii) communicate with stockholders of the Company or others pursuant to Rule 14a-1(l)(2)(iv) under the Exchange Act;

(ix) engage in any course of conduct with the purpose of causing stockholders of the Company to vote contrary to the recommendation of the Board on any matter presented to the Company's stockholders for their vote at any meeting of the Company's stockholders;

(x) publicly act to seek to control or influence the management, the Board, or policies of the Company or initiate or take any action to obtain representation on the Board (other than as contemplated by the Cooperation Agreement);

(xi) call or seek to call, or request the call of, alone or in concert with others, any meeting of stockholders, whether or not such a meeting is permitted by the Company's Amended and Restated Certificate of Incorporation or Bylaws;

(xii) acquire or agree, offer, seek or propose to acquire, or cause to be acquired, ownership (including beneficial ownership) of any of the assets or business of the Company or any rights or options to acquire any such assets or business from any person;

(xiii) seek election or appointment to the Board or seek to place a representative on the Board (other than as contemplated by this Release);

(xiv) seek the removal of any director from the Board;

(xv) deposit any Common Stock in any voting trust or subject any Common Stock to any arrangement or agreement (including, without limitation, any proxy) with respect to the voting of any Common Stock, other than any revocable proxy given in response to a proxy solicitation made by the Company, provided that the proxy provides instructions to vote the shares of Common Stock in accordance with the recommendation of the Board;

(xvi) propose, submit, seek, or encourage any person to propose, submit or seek, nominations in furtherance of a "contested solicitation" for the election or removal of directors with respect to the Company or seek, encourage or take any other action with respect to the election or removal of any directors;

(xvii) form, join or in any other way participate in any “group” (within the meaning of Section 13(d)(3) of the Exchange Act) with respect to the Common Stock (other than as contemplated by this Release);

(xviii) take any action that would be deemed to be Acting in Concert (as defined below) with another person relating to any action prohibited by this Section 4, including, without limitation, changing or influencing the control of the Company, or in connection with or as a participant in any transaction having that purpose or effect;

(xix) demand a copy of the Company’s list of stockholders or its other books and records, whether pursuant to Section 220 of the Delaware General Corporation Law or otherwise;

(xx) commence, encourage, or support any derivative action in the name of the Company, or any class action against the Company or any of its officers or directors in order to, directly or indirectly (a) effect, facilitate, further, take, or cause to take place any of the actions expressly prohibited by this Release, and (b) effect, facilitate, further, take, or cause to take place any change in the composition of the Board, the strategic direction of the Company, the governance or management of the Company, the sale or purchase of any assets of or by the Company, or the control of the Company; provided, however, that for the avoidance of doubt the foregoing shall not prevent Director from (A) bringing litigation to enforce the provisions of this Release or (B) making counterclaims with respect to any proceeding initiated by, or on behalf of, the Company against Director;

(xxi) disclose in a manner that could reasonably be expected to become public any intent, plan or proposal with respect to the Board, the Company, its management, policies or affairs, any of its securities or assets or this Release that is inconsistent with the provisions of this Release;

(xxii) enter into any discussions, negotiations, agreements or understandings with any person or entity with respect to any of the foregoing, or advise, assist, knowingly encourage or seek to persuade any person or entity to take any action or make any statement with respect to any of the foregoing, or otherwise take or cause any action or make any statement inconsistent with any of the foregoing;

(xxiii) make any request or submit any proposal to amend the terms of this Section 4 other than through non-public communications with the Board that would not be reasonably determined to trigger public disclosure obligations for any party;

(xxiv) take any action challenging the validity or enforceability of any of the provisions of this Section 4 or publicly disclose, or cause or facilitate the public disclosure (including, without limitation, the filing of any document with the SEC or any other governmental agency or any disclosure to any journalist, member of the media or securities analyst) of, any intent, purpose, plan or proposal to either (A) obtain any waiver or consent under, or any amendment of, any provision of this Release, or (B) take any action challenging the validity or enforceability of any provisions of this Section 4;

(xxv) make or cause or encourage any other person or entity to make or permit any of their Affiliates to make any request or demand after the date of this Release for a stockholder list or other books and records of the Company or its subsidiaries pursuant to Section 220 of the Delaware General Corporation Law or otherwise or otherwise pursue any rights thereunder, except in order to enforce Director’s rights under this Release;

(xxvi) take any action that could reasonably be expected to force the Company to make any public disclosure with respect to any of the foregoing (other than the press release announcing the execution of this Release); or

(xxvii) otherwise take, or solicit, cause or encourage others to take, any action inconsistent with the foregoing.

Director acknowledges and agrees that any action taken in violation of this Section 4 shall be void *ab initio*.

(b) Notwithstanding the foregoing, nothing in this Section 4 shall prohibit or restrict Director from: (A) communicating privately with the Board or any of the Company's officers regarding any matter in a manner that does not otherwise violate this Section 4, so long as such communications are not intended to, and would not reasonably be expected to, require any public disclosure of such communications, (B) communicating privately with stockholders of the Company and others in a manner that does not otherwise violate this Section 4, and (C) taking any action necessary to comply with any law, rule or regulation or any action required by any governmental or regulatory authority or stock exchange that has, or may have, jurisdiction over the Director or any of his or her respective Affiliates.

(c) The provisions of this Section 4 shall not restrict in any way the ability of any director of the Company from exercising in good faith his or her rights, powers and privileges as directors, or from fulfilling his or her statutory and fiduciary duties as a director.

(d) The Director agrees during the Standstill Period to refrain from taking any actions which could have the effect of encouraging other stockholders of the Company or any other persons to engage in actions which, if taken by the Director, would violate this Agreement. In addition, a breach of this Agreement by an Affiliate of the Director, shall be deemed to occur if such Affiliate engages in conduct that would constitute a breach of this Agreement if such Affiliate was a party hereto to the same extent as the Director.

(e) As used in this Release:

(i) For purposes of this Release, a person shall be deemed to be "Acting in Concert" with another person if such persons would be deemed a "group" under Rule 13d-5(b) of the Exchange Act.

(ii) the terms "beneficial owner" and "beneficial ownership" shall have the same meanings as set forth in Rule 13d-3 promulgated by the SEC under the Exchange Act;

(iii) the term "Exchange Act" means the Securities Exchange Act of 1934, as amended; and

(iv) the terms "person" or "persons" shall mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization or other entity of any kind or nature.

5. Cooperation. At Company's reasonable request and at the Company's expense, for a term of twelve (12) months from the date of this Release, Director will assist and cooperate with the Company in responding to requests from the Securities and Exchange Commission with respect to that certain investigation by the Securities and Exchange Commission relating to, among other things, disclosures to investors regarding the efficacy and/or tissue duration of the Company's liver therapeutic program and products, the Company's communications with the United States Food and Drug Administration, and purchases or sales of Company stock by the Company's officers and directors, pursuant to the letter the Company received from the Securities and Exchange Commission on March 4, 2020, but only to the extent Director has knowledge of facts surrounding such requests.

6. Equity Awards. The Company and the Director each acknowledge and agree for purposes of clarity, the Board has deemed the resignation of the Director to be in connection with a "Change in Control" (as defined in the Company's 2012 Equity Incentive Plan, as amended (the "Plan")) and approved the acceleration of vesting of any equity awards held by the Director that remain unvested, which acceleration shall occur no later than the Effective Date.

7. Mutual Non-Disparagement.

(a) Subject to any material breach of this Agreement by any of the parties to this Release (provided that such party shall have ten (10) business days following written notice from such other party of material breach to remedy such material breach if capable of being cured), the parties shall each refrain from making, and shall cause their respective Affiliates and its and their respective agents, subsidiaries, affiliates, successors, assigns, officers, key employees or directors not to, directly or indirectly, in any capacity or manner, make, express, transmit, speak, write, verbalize or otherwise communicate in any way (or cause, further, assist, solicit, encourage, support or participate in any of the foregoing), any remark, comment, message, information, declaration, communication or other statement of any kind, whether verbal, in writing, electronically transferred or otherwise, that might reasonably be construed to be derogatory of (a) in the case of statements, communications or announcements by the Director or any of his or her Affiliates, the Company or any of its Affiliates or subsidiaries or any of its or their respective officers or directors or any person who has served as an officer or director of the Company or any of its Affiliates or subsidiaries, or (b) in the case of statements, communications or announcements by the Company or any of its Affiliates, the Director or any of his or her Affiliates. The foregoing shall not restrict the ability of any person to (i) comply with any subpoena or other legal process or respond to a request for information from any governmental authority with jurisdiction over the party from whom information is sought or (ii) to comply with the laws, rules and regulations of the SEC or any applicable state securities commission.

(b) The limitations set forth in this Section 7(a) shall not prevent any party from responding to any public statement made by the other party of the nature described in this Section 7(a) if such statement by the other party was made in breach of this Agreement.

8. Miscellaneous.

(a) Assignment. Neither this Release nor any rights or obligations of any party hereto may be assigned by any party hereto, by operation of law or otherwise, without the prior written consent of the other party, and any purported assignment without such consent shall be null and void.

(b) Amendments. This Release may be amended or modified in whole or in part, only by a duly authorized agreement in writing executed by both parties hereto and which makes reference to this Release.

(c) No Waiver. The failure of any party hereto to exercise any right, power or remedy provided under this Release or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party hereto with its obligations hereunder, and any custom or practice of the parties at variance with the terms hereof, shall not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.

(d) No Third Party Beneficiaries. This Release is not intended to be for the benefit of, and shall not be enforceable by, any Person who or which is not a party hereto, except that (i) each of the Director Released Parties (other than the Director) shall be deemed a third party beneficiary entitled to benefit from and enforce all of the rights and benefits of the Director under this Release and (ii) each of the Company Released Parties (other than the Company) shall be deemed a third party beneficiary entitled to benefit from and enforce all of the rights and benefits of the Company under this Release.

(e) Entire Agreement. This Release embodies the entire agreement and understanding between the parties hereto relating to the subject matter hereof and supersedes any prior agreements and understandings, both written and oral, relating to the subject matter hereof.

(f) Invalid Provisions. If any provision of this Release is held to be illegal, invalid or unenforceable under present or future laws effective during the effective period of this Release, such provision shall be fully severable; this Release shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Release; and the remaining provisions of this Release shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Release. The parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the laws governing this Release, they shall take any actions necessary to render the remaining provisions of this Release valid and enforceable to the fullest extent permitted by law and, to the extent necessary, shall amend or otherwise modify this Release to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.

(g) Governing Law. This Release will be interpreted, construed and enforced in accordance with the laws of the State of Delaware (excluding principles of conflicts of laws thereof).

(h) Jurisdiction. Each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this Release and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Release and the rights and obligations arising hereunder brought by the other parties hereto or their respective successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court within the State of Delaware). Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for themselves and in respect of their property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that they will not bring any action relating to this Release in any court other than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert in any action or proceeding with respect to this Release, (i) any claim that they are not personally subject to the jurisdiction of the above-named courts for any reason, (ii) any claim that they or their property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable legal requirements, any claim that (A) the suit, action or proceeding in such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this Release, or the subject matter hereof, may not be enforced in or by such courts.

(i) Waiver of Jury Trial. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS RELEASE IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY

LEGAL ACTION ARISING OUT OF OR RELATING TO THIS RELEASE OR THE TRANSACTIONS CONTEMPLATED BY THIS RELEASE. EACH PARTY TO THIS RELEASE CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS RELEASE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7(i).

(j) Binding Effect and Assignment. This Release shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

(k) Section Headings. The section headings contained in this Release are inserted for convenience of reference only and shall not affect the meaning or interpretation of this Release.

(l) Counterparts. This Release may be executed in multiple counterparts (including by facsimile), each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Electronically transmitted signatures shall be given the same effect as original signatures.

(m) No Admission of Liability. Nothing in this Release shall be deemed an admission of liability by any of the parties hereto with respect to any of the Claims released pursuant to this Release.

9. Defined Terms. For purposes of this Release, the following terms shall have the following meanings:

“Affiliate” means, with respect to any specified Person, any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling,” “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

“Company Released Claims” means all Claims subject to the release provided in Section 1(a) above, which shall not include, for the avoidance of doubt, any Director Excluded Claims.

“Claims” means all actions, arbitrations, audits, hearings, investigations, litigations, orders, suits (whether civil, criminal, administrative, investigative or informal), debts, sums of money, interest owed, accounts, contribution obligations, reckonings, bonds, bills, covenants, controversies, agreements, guaranties, promises, undertakings, variances, trespasses, credit memoranda, charges, damages, judgments, executions, obligations, costs, expenses, fees (including attorneys’ fees and court costs), counterclaims, claims, demands, causes of action and liabilities, including without limitation to any rights to indemnification, reimbursement or contribution, whether pursuant to any instrument or contract or otherwise, any and all offsets and defenses, in each case related to any action, inaction, event, circumstance or occurrence occurring or alleged to have occurred prior to the Effective Date, whether known or unknown, absolute or contingent, matured or unmatured, foreseeable or unforeseeable, previously or presently existing or hereafter discovered, at law, in equity or otherwise, whether arising by statute, common law, in contract, in tort or otherwise, of any kind, character or nature whatsoever.

“Director Excluded Claims” means any Claims by the Director or any other Person claiming by or through the Director relating to (i) rights to indemnification, advancement of expenses or exculpation of the Director pursuant to the certificate of incorporation and bylaws of the Company, the organizational documents of any Affiliate of the Company, the terms of the Indemnification Agreement, any other agreement between the Company or any of its Affiliates and the Director, and applicable law, in each case as in effect at the time of any act or omission as to which such rights are sought or, to the extent greater protection is provided, at any later date; (ii) the Company’s and Mr. Murphy’s respective obligations under the Cooperation Agreement; and (iii) the rights of the Director under this Agreement.

"Director Released Claims" means all Claims subject to the release provided in Section 2(a) above.

"Person" means an individual or entity, including any corporation, association, joint stock company, trust, joint venture, limited liability company, unincorporated organization, or governmental authority.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Release as of the date first above written.

ORGANOVO HOLDINGS, INC.

By: ______________________________
Name:
Title:

<u>DIRECTOR</u>:

____
[Print Name]

Title: ____________________________

____
[Signature]

SEPARATION AGREEMENT AND RELEASE

This Separation Agreement and Release (“Agreement”) is made by and between [ ] (“Employee”) and Organovo Holdings, Inc. (the “Company”) (collectively referred to as the “Parties” or individually referred to as a “Party”) pursuant to the Organovo Holdings, Inc. Severance and Change in Control Plan, as amended (the “Plan”) and the Severance Plan Participation Agreement entered into thereunder (the “Participation Agreement”). All capitalized terms used in this Agreement not otherwise defined herein shall have the meanings set forth in Section 2 of the Plan, except as otherwise specified.

RECITALS

WHEREAS, the Company and Keith Murphy entered into a Cooperation Agreement (the “Cooperation Agreement”), dated as of [ ], pursuant to which, among other provisions, the Company agreed to enter into this Agreement with Employee if Employee resigns within 12 months following the adjournment of the 2020 Annual Meeting of Stockholders in which the Advisory Nominees Proposal (as defined in the Cooperation Agreement) is approved;

WHEREAS, the disinterested members of the Board of Directors (the “Board”) of the Company previously approved the form of this Separation Agreement and the entering into of this Agreement by the Company in connection with a resignation of Employee as set forth herein;

WHEREAS, Employee served as [ ] of the Company, [and as a member of the Board] through the Separation Date and has resigned from such positions as of the Separation Date;

WHEREAS, the Company and Employee agree that (i) the Murphy Appointees (as defined in the Cooperation Agreement) shall not be treated as “Incumbent Directors” under the Plan, (ii) if the Advisory Nominees Proposal is approved at the Annual Meeting (as defined in the Cooperation Agreement) and the Advisory Nominees (as defined in the Cooperation Agreement) are appointed to the Board, then a Change in Control under the Plan shall be deemed to have occurred and (iii) if Employee’s resignation as a director and officer of the has occurred within 12 months following the adjournment of the Annual Meeting (the date of such resignation, the “Separation Date”) such resignation shall constitute Good Reason for Employee to resign under the Plan, and Employee is therefore entitled to receive Severance Benefits as set forth in the Plan and this Agreement and certain other benefits as set forth herein;

WHEREAS, the Company wishes for Employee to continue to provide services as a consultant to the Company following the Separation Date, and Employee wishes to provide such services;

WHEREAS, on the Separation Date, the Company will pay Employee all accrued salary and all accrued and unused vacation/PTO earned through the Separation Date, subject to standard payroll deductions and withholdings, which employee is entitled to pursuant to applicable law;

WHEREAS, the Company and Employee have entered into Incentive Award Stock Option Agreements, Incentive Award Restricted Stock Unit Agreements, and Performance Based Restricted Stock Unit Agreements (collectively, the “Equity Award Agreements”); and

WHEREAS, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that the Employee or Company may have against the other and any of the Releasees or Employee Releasees as defined below, including, but not limited to, any and all claims arising out of or in any way related to Employee’s employment with or separation from the Company.

NOW, THEREFORE, in consideration of the mutual promises made herein, the Company and Employee hereby agree as follows:

COVENANTS

1. Acknowledgement. The Company and Employee each acknowledge and agree that the resignation of Employee constitutes Good Reason for Employee to resign under the Plan because both acknowledge and agree that (i) the Murphy Appointees (as defined in the Cooperation Agreement) shall not be treated as "Incumbent Directors" under the Plan, (ii) the Advisory Nominees Proposal has been approved at the Annual Meeting and the Advisory Nominees (as defined in the Cooperation Agreement) have been appointed to the Board and therefore a Change in Control under the Plan has occurred and (iii) the Separation Date has occurred within 12 months following such Change in Control, and acknowledge and agree that Employee is therefore entitled to receive Severance Benefits as set forth in the Plan and this Agreement and certain other benefits as set forth herein.

2. Severance. The Company will provide Employee with the following as Employee's sole severance benefits (the "Severance Benefits"):

a. Salary. The Company agrees to pay Employee a total of $[ ] less all applicable withholding and payroll deductions, in a lump sum payment, to be paid to Employee on the Separation Date.

b. Pro-rated Bonus. The Company agrees to pay Employee a lump sum, pro-rated bonus in the amount of $[ ]. This payment is subject to applicable taxes and withholding obligations and will be paid to Employee on the Separation Date.

c. Outplacement Assistance. The Company shall provide career transition assistance through a third-party provider of its choosing, for a period of twelve months beginning after the Separation Date.

d. Benefits. Employee's health insurance benefits, which includes medical, dental, and vision, shall cease on the last day of the month of the Separation Date, and the Company will provide COBRA coverage at the Company's cost for a period of eighteen (18) months, provided Employee timely elects continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), within the time period prescribed pursuant to COBRA. If Employee becomes eligible for coverage under any other group health insurance plan at any time between his/her Separation Date and the end of the COBRA period, Employee shall promptly notify the Company in writing, and the Company shall no longer be obligated to provide any group health coverage to him/her or his/her dependents. All other benefits, including but not limited to any accrual of or eligibility for vesting in stock options, bonuses, paid time off (PTO), holiday, floating holiday, sick days, 401k plan, short-term and long-term disability, accidental death & dismemberment, and health care spending accounts will cease as of the Separation Date. Any vested benefit shall be governed by the terms of the applicable benefit plan.

e. Acceleration and Vesting of Equity Awards. All outstanding equity awards granted by the Company to such Employee as set forth on **Exhibit A** shall become fully vested effective as of the Separation Date, and to the extent such equity award is a stock option or stock appreciation right, shall be exercisable for a period of one year following the date on which Employee ceases to be a service provider under the Consulting Agreement. The restricted stock units and performance based restricted stock units that become vested in accordance with the terms hereof will settle and shares shall be delivered in accordance with the terms set forth on **Exhibit A** and all other terms and conditions set forth in the Restricted Stock Unit Agreements on the Effective Date.

3. Payment of Salary and Receipt of All Benefits. Employee acknowledges and represents that, other than the consideration set forth in this Agreement, the Company has paid or provided all salary, wages, bonuses, accrued vacation/paid time off, premiums, leaves pursuant to the Family Medical Leave Act, the California Family Rights Act, or otherwise, housing allowances, relocation costs, interest, severance, outplacement costs, fees, reimbursable expenses, commissions, stock, stock options, vesting, and any and all other benefits and compensation due to Employee. Employee further represents that Employee has not suffered any on-the-job injury for which Employee has not already filed a workers' compensation claim.

4. Employee Release of Claims. Employee agrees that the foregoing consideration represents settlement in full of all outstanding obligations owed to Employee by the Company and its current and former officers, directors, employees, agents, investors, attorneys, shareholders, administrators, affiliates as defined in Rule 12b-2 promulgated by the SEC under the Exchange Act ("Affiliate(s)"), benefit plans, plan administrators, insurers, trustees, divisions, and subsidiaries, and predecessor and successor corporations and assigns (collectively, the "Releasees"). In exchange for the

consideration provided in this Agreement, which Employee would not be entitled to receive apart from this Agreement, Employee, on his/her own behalf and on behalf of his/her respective heirs, family members, executors, agents, and assigns, hereby and forever releases the Releasees from, and agrees not to sue concerning, or in any manner to institute, prosecute, or pursue, any claim, complaint, charge, duty, obligation, demand, or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Employee may possess against any of the Releasees arising from any omissions, acts, facts, or damages that have occurred up until and including the date Employee signs this Agreement, including, without limitation:

a. any and all claims relating to or arising from Employee's employment relationship with the Company and the termination of that relationship;

b. any and all claims relating to, or arising from, Employee's right to purchase, or actual purchase of shares of stock of the Company, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state corporate law, and securities fraud under any state or federal law;

c. any and all claims for wrongful discharge of employment; termination in violation of public policy; discrimination; harassment; retaliation; breach of contract, both express and implied; breach of covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; fraud; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; conversion; and disability benefits;

d. any and all claims for violation of any federal, state, or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Equal Pay Act; the Fair Labor Standards Act; the Fair Credit Reporting Act; the Age Discrimination in Employment Act of 1967; the Older Workers Benefit Protection Act; the Employee Retirement Income Security Act of 1974; the Worker Adjustment and Retraining Notification Act; the Family and Medical Leave Act; the Sarbanes-Oxley Act of 2002; the Immigration Control and Reform Act; the California Family Rights Act; the California Labor Code; the California Workers' Compensation Act; and the California Fair Employment and Housing Act;

e. any and all claims for violation of the federal or any state constitution;

f. any and all claims arising out of any other laws and regulations relating to employment or employment discrimination;

g. any claim for any loss, cost, damage, or expense arising out of any dispute over the nonwithholding or other tax treatment of any of the proceeds received by Employee as a result of this Agreement; and

h. any and all claims for attorneys' fees and costs.

Employee agrees that the release set forth in this section shall be and remain in effect in all respects as a complete general release as to the matters released. This release does not extend to any obligations incurred under this Agreement or to any of the Company's obligations to Employee that arise under this Agreement after the Effective Date. The release set forth in this Section 4 does not release claims that cannot be released as a matter of law, including, but not limited to, Employee's right to file a charge with or participate in a charge by the Equal Employment Opportunity Commission, or any other local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, against the Company ("Governmental Agencies") (with the understanding that any such filing or participation does not give Employee the right to recover any monetary damages against the Company; Employee's release of claims herein bars Employee from recovering such monetary relief from the Company). Employee further understands this Agreement does not limit Employee's ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company.

Notwithstanding the foregoing, nothing in this Agreement shall, or is intended to, release or impair any of the following:

(a) Employee's rights to receive the consideration and benefits provided under this Agreement or the Consulting Agreement;

(b) Employee's rights and the obligations of the Company under the Equity Award Agreements;

(c) Employee’s vested rights under any 401k, retirement, or other benefit plan of the Company;

(d) Employee’s rights to be defended and indemnified pursuant to California Labor Code, Section 2802 or other law, the Certificate of Incorporation or Bylaws of the Company, and the Indemnification Agreement entered into with Employee (including the right to receive advancements of expenses in accordance with any of the foregoing) (the “Indemnification Agreement”), or any policy of directors’ and officers’ liability insurance.

Employee acknowledges that he/she is waiving and releasing any rights he/she may have under the Age Discrimination in Employment Act of 1967 (“ADEA”), and that this waiver and release is knowing and voluntary. Employee agrees that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the date Employee signs this Agreement. Employee acknowledges that the consideration given for this waiver and release is in addition to anything of value to which Employee was already entitled. Employee further acknowledges that he/she has been advised by this writing that: (a) he/she should consult with an attorney prior to executing this Agreement; (b) he/she has twenty-one (21) days within which to consider this Agreement; (c) he/she has seven (7) days following his/her execution of this Agreement to revoke this Agreement; (d) this Agreement shall not be effective until after the revocation period has expired; and (e) nothing in this Agreement prevents or precludes Employee from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties, or costs for doing so, unless specifically authorized by federal law. In the event Employee signs this Agreement and returns it to the Company in less than the 21-day period identified above, Employee hereby acknowledges that he/she has freely and voluntarily chosen to waive the time period allotted for considering this Agreement.

5. Company Release of Claims and Company Obligations.

a. In exchange for Employee entering into this Agreement and agreeing to the releases set forth in Section 4 hereof, the Company, for itself and on behalf of any other person claiming by or through Company and each of its affiliates (“Company Releasor”), hereby and forever releases and agrees to defend and hold harmless Employee and his/her executors, spouse, heirs, estate, beneficiaries, legal representatives, assigns and agents (collectively, the “Employee Released Parties”) from, and agrees not to sue concerning, or in any manner to institute, prosecute, or pursue, any claim, complaint, charge, duty, obligation, demand, or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that the Company may possess against any of the Employee Released Parties arising from any omissions, acts, facts, or damages that have occurred up until and including the date Employee signs this Agreement, including, without limitation, in Employee’s capacity as an officer, employee or agent of the Company or its affiliates, whether arising under statute, common law or other law, including without limitation any claims relating to or arising from a breach of fiduciary duty or any other alleged duty or obligation of the Employee, relating to management or oversight of the business and affairs of the Company or any of its affiliates, or relating to breach of or arising pursuant to or under the certificate of incorporation or bylaws or other governing documents of the Company and its affiliates.

b. The Company acknowledges and agrees that the provisions of this Section 5 are valid, fair, adequate and reasonable and were agreed to with its full knowledge and consent, after an opportunity to consult with counsel of its choosing, were not procured through fraud, duress or mistake and have not had the effect of misleading, misinforming or failing to inform any Company Releasor.

c. The Company represents and warrants that no Company Releasor has transferred, pledged, assigned or otherwise hypothecated to any other person all or any portion of any claims subject to the release in this section or any rights or entitlements with respect thereto and the execution and delivery of this Agreement does not violate or conflict with the terms of any contract, agreement or other instrument to which the Company is a party or by which it otherwise is bound.

d. The Company (on behalf of each Company Releasor) hereby irrevocably covenants to refrain from, directly or indirectly, asserting, commencing, instituting or causing to be commenced any claim or demand of any kind against any member of the Employee Released Parties based upon any claims released or purported to be released hereby. The Company understands and agrees that the Company Releasors are expressly waiving all claims released or purported to be released hereby, including, but not limited to, those claims that they may not know of or suspect to exist, which if known, may have materially affected the decision to agree to the release set forth herein, and the Company (on behalf of each Company Releasor) expressly waives any rights under applicable law that provide to the contrary.

e. Company acknowledges that the Employee and Company are parties to the Indemnification Agreement, which provides for Employee’s rights to be defended and indemnified and the right to receive advancements of

expenses with respect to proceedings and other matters (including, without limitation, any proceeding relating to any investigation or inquiry by the Securities and Exchange Commission) and the Company agrees to comply with the terms of such agreement, including without limitation, the agreement of the Company to maintain directors' and officers' liability insurance.

6. California Civil Code Section 1542. In giving the release herein, which includes claims which may be unknown to the parties at present, each party acknowledges that such party has read and understands Section 1542 of the California Civil Code, which reads as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Each party hereby expressly waives and relinquishes all rights and benefits under that section and any law of any other jurisdiction of similar effect with respect to such party's release of claims herein, including but not limited to such party's release of unknown claims.

7. Standstill.

a. Employee, on behalf of himself or herself and his or her Affiliates, agrees that, from the date of this Agreement until the date ending thirty (30) calendar days prior to the expiration of the Company's advance notice period for the nomination of directors at the Company's 2021 Annual Meeting of Stockholders, without the prior consent of the majority of the Board (which shall include the affirmative approval of each of the independent directors) specifically expressed in a written resolution, neither of him or her nor any of his or her Affiliates nor any other persons acting under his or her control or direction, whether now or hereafter existing, will, and he or she will cause each of his or her Affiliates and such other persons under his or her respective control, whether now or hereafter existing, not to, directly or indirectly, alone or in concert with others, in any manner;

(i) Propose or publicly announce or otherwise disclose an intent to propose or enter into or agree to enter into, singly or with any other person, directly or indirectly, (A) any form of business combination or acquisition or other transaction relating to a material amount of assets or securities of the Company or any of its subsidiaries, (B) any form of restructuring, recapitalization or similar transaction with respect to the Company or any of its subsidiaries or (C) any form of tender or exchange offer for the Common Stock, whether or not such transaction involves a change of control of the Company;

(ii) engage in any solicitation of proxies or written consents to vote any voting securities of the Company, or conduct any non-binding referendum with respect to any voting securities of the Company, or assist or participate in any other way, directly or indirectly, in any solicitation of proxies (or written consents) with respect to any voting securities of the Company, or otherwise become a "participant" in a "solicitation," as such terms are defined in Instruction 3 of Item 4 of Schedule 14A and Rule 14a-1 of Regulation 14A, respectively, under the Exchange Act, to vote any securities of the Company in opposition to any recommendation or proposal of the Board;

(iii) acquire, offer or propose to acquire, or agree to acquire, directly or indirectly, whether by purchase, tender or exchange offer, through the acquisition of control of another person, by joining a partnership, limited partnership, syndicate or other group (including any group of persons that would be treated as a single "person" under Section 13(d) of the Exchange Act), through swap (other than cash settled swaps) or hedging transactions or otherwise, any (A) interests in any of the Company's indebtedness, or (B) shares of Common Stock (including any rights decoupled from the underlying securities of the Company) that, following such acquisition, would result in, Employee, together with his or her Affiliates, being or becoming beneficial owners of 5.0% or more of the shares of the then outstanding shares of Common Stock.

(iv) seek to advise, encourage or influence any person, including without limitation ISS or Glass Lewis, with respect to the voting of (or execution of a written consent in respect of) or disposition of any securities of the Company or recommendation thereof, other than in a manner consistent with a recommendation made by the Board**;**

(v) sell, offer or agree to sell directly or indirectly, through swap or hedging transactions or otherwise, the securities of the Company or any rights decoupled from the underlying securities held by Employee to any person or entity not (A) an officer of the Company, or (B) an Affiliate of Employee (any person or entity not set forth in clauses (A)-(B) shall be referred to as a "Third Party") that would knowingly result in such Third Party, together with its Affiliates, owning, controlling or otherwise having any, beneficial ownership interest representing in the aggregate in excess of 5.0% of the shares of Common Stock outstanding at such time;

(vi) take any action in support of or make any proposal or request that constitutes: (A) advising, controlling, changing or influencing the Board or management of the Company, including any plans or proposals to change the number or term of directors or to fill any vacancies on the Board, (B) any material change in the capitalization, stock repurchase programs and practices or dividend policy of the Company, (C) any other material change in the Company's management, business or corporate structure, (D) seeking to have the Company waive or make amendments or modifications to the Company's Amended and Restated Certificate of Incorporation or Bylaws or other actions that may impede or facilitate the acquisition of control of the Company by any person, (E) causing a class of securities of the Company to be delisted from, or to cease to be authorized to be quoted on, any securities exchange; or (F) causing a class of securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act;

(vii) initiate, propose or otherwise "solicit" stockholders of the Company for the approval of any stockholder proposals (whether pursuant to Rule 14a-8 under the Exchange Act or otherwise);

(viii) communicate with stockholders of the Company or others pursuant to Rule 14a-1(l)(2)(iv) under the Exchange Act;

(ix) engage in any course of conduct with the purpose of causing stockholders of the Company to vote contrary to the recommendation of the Board on any matter presented to the Company's stockholders for their vote at any meeting of the Company's stockholders;

(x) publicly act to seek to control or influence the management, the Board, or policies of the Company or initiate or take any action to obtain representation on the Board (other than as contemplated by this Agreement or the Consulting Agreement);

(xi) call or seek to call, or request the call of, alone or in concert with others, any meeting of stockholders, whether or not such a meeting is permitted by the Company's Amended and Restated Certificate of Incorporation or Bylaws;

(xii) acquire or agree, offer, seek or propose to acquire, or cause to be acquired, ownership (including beneficial ownership) of any of the assets or business of the Company or any rights or options to acquire any such assets or business from any person;

(xiii) seek election or appointment to the Board or seek to place a representative on the Board (other than as contemplated by this Agreement);

(xiv) seek the removal of any director from the Board;

(xv) deposit any Common Stock in any voting trust or subject any Common Stock to any arrangement or agreement (including, without limitation, any proxy) with respect to the voting of any Common Stock, other than any revocable proxy given in response to a proxy solicitation made by the Company, provided that the proxy provides instructions to vote the shares of Common Stock in accordance with the recommendation of the Board;

(xvi) propose, submit, seek, or encourage any person to propose, submit or seek, nominations in furtherance of a "contested solicitation" for the election or removal of directors with respect to the Company or seek, encourage or take any other action with respect to the election or removal of any directors;

(xvii) form, join or in any other way participate in any "group" (within the meaning of Section 13(d)(3) of the Exchange Act) with respect to the Common Stock (other than as contemplated by this Agreement);

(xviii) take any action that would be deemed, pursuant to this Agreement, to be Acting in Concert (as defined below) with another person relating to any action prohibited by this Section 7, including, without limitation, changing or influencing the control of the Company, or in connection with or as a participant in any transaction having that purpose or effect;

(xix) demand a copy of the Company's list of stockholders or its other books and records, whether pursuant to Section 220 of the Delaware General Corporation Law or otherwise;

(xx) commence, encourage, or support any derivative action in the name of the Company, or any class action against the Company or any of its officers or directors in order to, directly or indirectly (a) effect, facilitate, further, take, or cause to take place any of the actions expressly prohibited by this Agreement, and (b) effect, facilitate, further, take, or cause to take place any change in the composition of the Board, the strategic direction of the Company, the governance or management of the Company, the sale or purchase of any assets of or by the Company, or the control of the Company; provided, however, that for the avoidance of doubt the foregoing shall not prevent Employee from (A) bringing litigation to enforce the provisions of this Agreement or (B) making counterclaims with respect to any proceeding initiated by, or on behalf of, the Company against Employee;

(xxi) disclose in a manner that could reasonably be expected to become public any intent, plan or proposal with respect to the Board, the Company, its management, policies or affairs, any of its securities or assets or this Agreement that is inconsistent with the provisions of this Agreement;

(xxii) enter into any discussions, negotiations, agreements or understandings with any person or entity with respect to any of the foregoing, or advise, assist, knowingly encourage or seek to persuade any person or entity to take any action or make any statement with respect to any of the foregoing, or otherwise take or cause any action or make any statement inconsistent with any of the foregoing;

(xxiii) make any request or submit any proposal to amend the terms of this Section 7 other than through non-public communications with the Board that would not be reasonably determined to trigger public disclosure obligations for any party;

(xxiv) take any action challenging the validity or enforceability of any of the provisions of this Section 7 or publicly disclose, or cause or facilitate the public disclosure (including, without limitation, the filing of any document with the SEC or any other governmental agency or any disclosure to any journalist, member of the media or securities analyst) of, any intent, purpose, plan or proposal to either (A) obtain any waiver or consent under, or any amendment of, any provision of this Agreement, or (B) take any action challenging the validity or enforceability of any provisions of this Section 7;

(xxv) make or cause or encourage any other person or entity to make or permit any of their Affiliates to make any request or demand after the date of this Agreement for a stockholder list or other books and records of the Company or its subsidiaries pursuant to Section 220 of the Delaware General Corporation Law or otherwise or otherwise pursue any rights thereunder, except in order to enforce Employee's rights under this Agreement;

(xxvi) take any action that could reasonably be expected to force the Company to make any public disclosure with respect to any of the foregoing (other than the press release announcing the execution of this Agreement); or

(xxvii) otherwise take, or solicit, cause or encourage others to take, any action inconsistent with the foregoing.

Employee acknowledges and agrees that any action taken in violation of this Section 7 shall be void *ab initio*. Notwithstanding the foregoing, nothing in this Section 4 shall prohibit or restrict Employee from: (A) communicating

privately with the Board or any officer or director of the Company, regarding any matter, so long as such communications are not intended to, and would not reasonably be expected to, require any public disclosure of such communications, (B) communicating privately with stockholders of the Company and others in a manner that does not otherwise violate this Section 7 or (C) serving as a member of the board or employee of a company that takes any of the actions prohibited by this Section 7, provided Employee recuses himself or herself from authorizing such actions..

b. As used in this Agreement:

(i) For purposes of this Agreement, a person shall be deemed to be "Acting in Concert" with another person if such persons would be deemed a "group" under Rule 13d-5(b) of the Exchange Act.

(ii) the terms "beneficial owner" and "beneficial ownership" shall have the same meanings as set forth in Rule 13d-3 promulgated by the SEC under the Exchange Act;

(iii) the term "Exchange Act" means the Securities Exchange Act of 1934, as amended; and

(iv) the terms "person" or "persons" shall mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization or other entity of any kind or nature.

8. Confidentiality. Each Party agrees to maintain in complete confidence the existence of this Agreement, the contents and terms of this Agreement, and the consideration for this Agreement (hereinafter collectively referred to as "Separation Information"). Except as required by law, each Party may disclose Separation Information only to, as applicable, his/her immediate family members, the Court in any proceedings to enforce the terms of this Agreement, the Party's attorney(s), and Party's accountant and any professional tax advisor to the extent that they need to know the Separation Information in order to provide advice on tax treatment or to prepare tax returns, and must prevent disclosure of any Separation Information to all other third parties. Each Party agrees that he/she/it will not publicize, directly or indirectly, any Separation Information, or otherwise disclose Separation Information to current or former employees of the Company. Notwithstanding the foregoing, neither Party shall be restricted from discussing matters of this Agreement that have been publicly disclosed.

9. Trade Secrets and Confidential Information/Company Property. Employee agrees at all times hereafter to hold in the strictest confidence, and not to use or disclose to any person, any Confidential Information of the Company. Employee understands that "Confidential Information" means any Company proprietary information, technical data, trade secrets or know-how, including, but not limited to, research, product plans, products, services, customer lists and customers (including, but not limited to, customers of the Company on whom Employee has called or with whom he/she became acquainted during the term of his/her employment), markets, software, developments, inventions, discoveries, ideas, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, pricing information, or other business information disclosed to Employee by the Company either directly or indirectly, in writing, orally, or by drawings or observation of parts or equipment. Employee further understands that Confidential Information does not include any of the foregoing items that have become publicly known and made generally available through no wrongful act of Employee's or of others who were under confidentiality obligations as to the item or items involved or improvements or new versions thereof. Employee hereby grants consent to notification by the Company to any new employer about Employee's obligations under this paragraph. Employee represents that he/she has not to date misused or disclosed Confidential Information to any unauthorized party. Employee's signature below constitutes his/her certification under penalty of perjury that he/she has returned all documents and other items provided to Employee by the Company, developed or obtained by Employee in connection with his/her employment with *the* Company, or otherwise belonging to the Company.

Notwithstanding the foregoing, pursuant to 18 U.S.C. Section 1833(b), Employee will not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

10. Nondisparagement. Each Party shall at all times refrain from taking actions or making statements, written or oral, that denigrate, disparage, or defame the goodwill or reputation of the other Party, in any manner likely to be harmful to them or their business, business reputation or personal reputation; provided that each Party may respond accurately and fully to any question, inquiry or request for information when required by legal process. In addition, nothing in this provision or this Agreement is intended to prohibit or restrain Employee in any manner from making disclosures that are protected under the whistleblower provisions of federal or state law or regulation. Notwithstanding the foregoing, nothing in this Agreement shall limit Employee's right to voluntarily communicate with the Equal Employment Opportunity Commission, United States Department of Labor, the National Labor Relations Board, the Securities and Exchange Commission, other federal government agency or similar state or local agency or to discuss the terms and conditions of Employee's employment with others to the extent expressly permitted by Section 7 of the National Labor Relations Act. Employee shall direct any inquiries by potential future employers to the Company's human resources department.

11. Cooperation. Employee agrees he/she will continue to reasonably cooperate with the Company with respect to the investigation currently being conducted by the United States Securities and Exchange Commission into certain past dealings of the Company (the "SEC Subpoena"). Upon the effectiveness of this Agreement and full payment of the Severance as set forth in this Agreement, Employee and the Company shall enter into that certain Consulting Agreement attached hereto as **Exhibit B** (the "Consulting Agreement"), which Consulting Agreement shall govern the services provided by Employee to the Company with respect to the SEC Subpoena as well as other transitional items. Company agrees to comply with its continuing obligations set forth in the Indemnification Agreement between Company and Employee.

12. Breach. Company acknowledges and agrees that any material breach of this Agreement or the Consulting Agreement, shall entitle Employee to obtain damages, except as prohibited by law.

13. No Admission of Liability. Employee and the Company each understands and acknowledges that this Agreement constitutes a compromise and settlement of any and all actual or potential disputed claims by Employee on the one hand and the Company on the other. No action taken by the Company or Employee hereto, either previously or in connection with this Agreement, shall be deemed or construed to be (a) an admission of the truth or falsity of any actual or potential claims or (b) an acknowledgment or admission by the Company or Employee of any fault or liability whatsoever to the other Party or to any third party.

14. Costs. The Parties shall each bear their own costs, attorneys' fees, and other fees incurred in connection with the preparation of this Agreement.

15. Arbitration. To ensure the timely and economical resolution of disputes that may arise in connection with Employee's employment with the Company, Employee and the Company agree that any and all disputes, claims, or causes of action arising from or relating to the enforcement, breach, performance, negotiation, execution, or interpretation of this Agreement, Employee's employment, or the termination of Employee's employment, including but not limited to statutory claims, shall be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. §1-16, and to the fullest extent permitted by law by final, binding and confidential arbitration, by a single arbitrator, conducted by JAMS, Inc. ("JAMS") under the then applicable JAMS rules (which can be found at the following web address: https://www.jamsadr.com/rules-employment-arbitration/). By agreeing to this arbitration procedure, both Employee and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding. The Arbitrator shall administer and conduct any arbitration and conduct any arbitration in accordance with California Law, including the California Code of Civil Procedure, and the Arbitrator shall apply substantive and procedural California Law to any dispute or claim, without reference to any conflict-of-law provisions of any jurisdiction. To the extent that the JAMS rules conflict with California Law, California Law shall take precedence. The Company acknowledges that Employee will have the right to be represented by legal counsel at any arbitration proceeding. In addition, all claims, disputes, or causes of action under this paragraph, whether by Employee or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class or representative proceeding, nor joined or consolidated with the claims of any other person. The arbitrator may not consolidate the claims of more than one person, and may not preside over any form of representative or class proceeding. To the extent that the preceding sentences regarding class claims or proceedings are found to violate applicable law or are otherwise found unenforceable, any claim(s) alleged or brought on behalf of a class shall proceed in a court of law rather than by arbitration. This paragraph shall not apply to an action or claim brought in court pursuant to the California Private Attorneys General Act of 2004, as amended. The arbitrator shall: (a) have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law; and (b)

issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award. The arbitrator shall be authorized to award any or all remedies that Employee or the Company would be entitled to seek in a court of law. The Company shall pay all JAMS' arbitration fees in excess of the amount of court fees that would be required of Employee if the dispute were decided in a court of law. Nothing in this Agreement is intended to prevent either Employee or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

16. Authority. The Company represents and warrants that the undersigned has the authority to act on behalf of the Company and to bind the Company and all who may claim through it to the terms and conditions of this Agreement. Employee represents and warrants that he/she has the capacity to act on his/her own behalf and on behalf of all who might claim through him/her to bind them to the terms and conditions of this Agreement. Each Party warrants and represents that there are no liens or claims of lien or assignments in law or equity or otherwise of or against any of the claims or causes of action released herein.

17. No Representations. Employee represents that he/she has had an opportunity to consult, discuss fully, and review to provisions of this Agreement with an attorney of his/her choice, and has carefully read and understands the scope and effect of the provisions of this Agreement. Employee has not relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement.

18. Severability. In the event that any provision or any portion of any provision hereof or any surviving agreement made a part hereof becomes or is declared by a court of competent jurisdiction or arbitrator to be illegal, unenforceable, or void, this Agreement shall continue in full force and effect without said provision or portion of provision.

19. Attorneys' Fees. Except with regard to a legal action challenging or seeking a determination in good faith of the validity of the waiver herein under the ADEA, in the event that either Party brings an action to enforce or effect its rights under this Agreement, the prevailing Party shall be entitled to recover its costs and expenses, including the costs of mediation, arbitration, litigation, court fees, and reasonable attorneys' fees incurred in connection with such an action.

20. Entire Agreement. This Agreement represents the entire agreement and understanding between the Company and Employee concerning the subject matter of this Agreement and Employee's employment with and separation from the Company and the events leading thereto and associated therewith, and supersedes and replaces any and all prior agreements and understandings concerning the subject matter of this Agreement and Employee's relationship with the Company, with the exception of the Equity Awards Agreements, the Severance Plan Participation Agreement, and the Indemnification Agreement.

21. No Oral Modification. This Agreement may only be amended in a writing signed by Employee and the Company's Chairman, Chief Executive Officer or General Counsel.

22. Governing Law. This Agreement shall be governed by the laws of the State of California, without regard for choice-of-law provisions. Employee irrevocably consents to personal and exclusive jurisdiction and venue in the State of California.

23. Effective Date. Employee understands that this Agreement shall be null and void if [2] the Agreement is not executed and returned by him/her, within twenty-one (21) days of the Separation Date by email, to Jeff Thacker by email at jthacker@gunder.com. Employee has seven (7) days after Employee signs this Agreement to revoke it. This Agreement will become effective on the eighth (8th) day after Employee signs this Agreement, so long as it has not been revoked by Employee before that date (the "Effective Date"). Company may not revoke this Agreement for any reason once it has been signed by Employee. Any attempt by Company to revoke this Agreement will be deemed a breach of the Agreement, and Employee will be entitled to attorney's fees in connection with any claim for such breach of the Agreement. If Employee does not sign this Agreement or revokes this Agreement prior to its effectiveness, Employee shall immediately return any and all of the severance benefits [he/she] receives pursuant to Section 2 of this Agreement to the Company (which, for the avoidance of doubt, will include any and all equity award vesting acceleration).

24. Counterparts. This Agreement may be executed in counterparts and by facsimile, and each counterpart and facsimile shall have the same force and effect as an original and shall constitute an effective, binding agreement on the part of each of the undersigned.

25. Voluntary Execution of Agreement. Employee understands and agrees that he/she executed this Agreement voluntarily, without any duress or undue influence on the part or behalf of the Company or any third party, with the full intent of releasing all of his/her claims against the Company and any of the other Releasees. Employee acknowledges that:

(a) he/she has read this Agreement;

(b) he/she has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of his/her own choice or has elected not to retain legal counsel;

(c) he/she understands the terms and consequences of this Agreement and of the releases it contains; and

(d) he/she is fully aware of the legal and binding effect of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates set forth below.

Dated: , 2020

[ ]

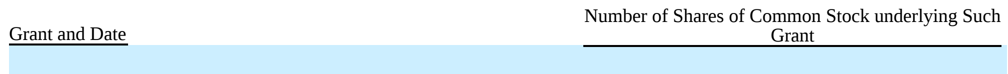
Organovo Holdings, Inc.

Dated: , 2020

By

[ ]
Chairman

Exhibit A



Grant and Date	Number of Shares of Common Stock underlying Such Grant

Restricted stock units and performance-based restricted stock units, which will be fully vested upon the Separation Date, will settle with share delivery [on the Effective Date].