# FEDERAL DEPOSIT INSURANCE CORPORATION

**WASHINGTON, DC 20549**

# FORM 8-K

## CURRENT REPORT

**Pursuant to Section 12 or 15(d) of the Securities Exchange Act of 1934**

**Date of report (Date of earliest event reported): August 12, 2026**

# Summit State Bank

(Exact Name of Registrant as Specified in Charter)

| California | 32203 | 94-2878925 |
|---|---|---|
| (State of Other Jurisdiction Of Incorporation) | (FDIC Certificate Number) | (I.R. S. Employer Identification No.) |

| 500 Bicentennial Way<br>Santa Rosa, CA<br>(Address of Principal Executive Offices) | 95403<br>(Zip Code) |
|---|---|

Registrant's Telephone Number, Including Area Code, 707-568-6000

_____

(Former Name or Former Address, if Changes 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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13d-4(c))

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 my check mark if the registrant has elected not to use the extended transition period for complying with any ne or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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 | SSBI | NASDAQ Global Market |

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

(a) Not applicable

(b) Not applicable

(c) The Board of Directors of Summit State Bank (the "Bank") has appointed Jason Hipkiss, Executive Vice President and Chief Financial Officer effective August 11, 2026.

Mr. Hipkiss, age 53, has served as the Bank's Senior Vice President and Interim Chief Financial Officer since May 4, 2026 and previously held a series of positions in the Bank's finance department since joining the Bank in 2021, including most recently, SVP, Director of Finance and Risk. Prior to joining the Bank, he worked at Ygrene Energy Fund as Director of Finance for almost four years.

In connection with his appointment as Chief Financial Officer, on August 11, 2026, the Bank and Mr. Hipkiss entered into a Change in Control Agreement providing that if, as a result of the "change of control," Mr. Hipkiss is terminated without "cause" or terminates his employment with "good reason" (in each case as defined in such agreement), he will be entitled to severance in an amount equal to one year's salary, provided he signs a release of claims in favor of the Bank and its affiliates. This description of the Change in Control Agreement is qualified by the copy of the agreement filed as Exhibit 10.1 to this report, which is incorporated by reference herein.

There are no arrangements or understandings between Mr. Hipkiss and any other persons pursuant to which he was selected as Chief Financial Officer. There are no family relationships between Mr. Hipkiss and any director or executive officer of the Bank, and there are no related party transactions requiring disclosure under Item 404(a) of Regulation S-K.

**Item 9.01. Financial Statements and Exhibits**

**(c) Exhibits:**

The exhibit list called for by this item is incorporated by reference to the Exhibit Index filed as part of this report.

**SIGNATURE**

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

Dated: August 12, 2026

**SUMMIT STATE BANK**

By: /S/ Jason Hipkiss
Jason Hipkiss
*Executive Vice President and Chief Financial Officer (Duly Authorized Officer)*

**Exhibit Index**

| Exhibit Number | Description |
|---|---|
| 10.1 | Change in Control Agreement with Jason Hipkiss dated as of August 11, 2026 |

Exhibit 10.1 Change in Control Agreement with Jason Hipkiss

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

# CHANGE IN CONTROL AGREEMENT

THIS CHANGE OF CONTROL AGREEMENT ("Agreement") is entered into as of August 11, 2026 (the "Effective Date"), by and between Summit State Bank, a California banking corporation (the "Company"), and **Jason Hipkiss** ("Executive").

## RECITALS

WHEREAS, the Company has determined that Executive will play a critical role in the future operations of the Company and wishes to take appropriate steps to reinforce and encourage Executive's continued employment with, and dedication to, the Company;

WHEREAS, the Company may entertain one or more proposals for a business combination that could result in a Change in Control (as defined below); and such a business combination could result in Executive's loss of his or her position. The Company intends to provide the benefits under this Agreement as an incentive to Executive to remain in the employment of the Company through the consummation of any such business combination that the Board of Directors might elect to pursue in the best interests of the Company's shareholders, and to give his or her full support to any such proposed business combination;

WHEREAS, Executive shall be eligible to receive certain severance, health, make whole and other benefits on the terms and subject to the conditions set forth in the Agreement.

NOW, THEREFORE, as an inducement for and in consideration of Executive remaining in its employ and working diligently for the Company including through a potential Change in Control (as defined herein), and in consideration of the promises and obligations set forth below and for other good and valuable consideration, the receipt of which is hereby acknowledged by the parties, the parties agree and intend to be legally bound, as follows:

## AGREEMENT

1. **DUTIES.** Executive hereby agrees to continue to devote his or her full and, exclusive time and diligent attention to the business of the Company as the **Chief Financial Officer**, to faithfully perform the duties assigned to him or her by the Company consistent with his or her position, and to conduct himself or herself in such a way as shall best serve the interests of the Company.

2. **TERMINATION FOLLOWING A CHANGE IN CONTROL.**

(a) Termination by the Company Without Cause or by the Executive For Good Reason Following a Change in Control. Subject to the conditions set forth herein, if Executive's employment is terminated by the Company without Cause (as defined below) or by the Executive for Good Reason (as defined below) in either case as a result of a Change in Control (as defined below) then the Company shall pay Executive a Severance Payment comprised of the following: an amount equivalent to 12 months of his or her average base monthly compensation ("Base Salary") in effect during the most recently completed calendar year (the "Severance Payment").

(b) Release Required/Timing of Payments. Executive shall be eligible to receive the Severance Payment set forth in this Section 2, as applicable, only if he or she timely executes, delivers and does not revoke (if applicable) a general waiver and release of all claims against the Company and its parents, subsidiaries, affiliates, board and employees (the "Release") in the form attached as Exhibit A (which may

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

be amended to conform to legal updates), and provided such Release has become effective and irrevocable by no later than the fiftieth (50th) day after the termination date. The Base Salary and Bonus Payment will be paid in one lump sum on the Company's first regular payroll period following the fiftieth (50th) day after the termination date provided the Release has become irrevocable on such day. The Health Severance, if applicable, shall commence on the Company's first regular payroll period following the fiftieth (50th) day after Executive's termination date provided that the Release has become irrevocable as of such day, and shall include pro rata reimbursement for any COBRA premiums already paid by Executive.

(c) Other Terminations. The Company may terminate Executive immediately for Cause or due to Disability (as defined below). In addition, Executive's employment shall terminate immediately upon Executive's death or if Executive resigns without Good Reason. If Executive is terminated for Cause, or due to death or Disability, or if Executive resigns his or her position without Good Reason, and regardless of whether any Change in Control has occurred, Executive shall not be entitled to receive any Severance Payment or other benefit, including the Base Salary, the Bonus Payment, the Health Severance, or outplacement services and the Company shall have no further obligation to Executive or liability under this Agreement by way of compensation or otherwise.

(d) Mitigation. Executive shall not be required to mitigate the amount of the Severance Payment provided for in this Section 2 by seeking other employment or otherwise, and any such amount shall not be reduced by any compensation earned by Executive as a result of employment by another employer or self-employment or retirement benefits, or offset against any amount claimed to be owed by Executive to the Company, or otherwise.

(e) No Duplication of Benefits. The payments, as applicable, provided for in this Section 2 are intended to constitute the exclusive payments in the nature of severance, salary continuation, notice pay and/or termination pay that shall be due to Executive upon termination of employment by the Company without Cause or by the Executive for Good Reason as a result of a Change in Control, and shall be in lieu of any such other payments under any other agreement, plan, practice or policy of the Company. However, nothing in this Agreement is intended to supersede or replace any benefit in which the Executive has already vested, including but not limited to 401k savings and stock options.

## 3. DEFINITIONS.

(a) "Cause" as used herein shall mean that Executive has: (i) engaged in an act or omission involving gross negligence, willful misfeasance or willful nonfeasance with respect to Executive's assigned duties; (ii) habitually not performed Executive's assigned duties; (iii) engaged in an act of theft, fraud, embezzlement, falsification of Company documents, misappropriation of funds or other assets of the Company or engaged in any intentional misconduct which may reasonably be expected to be materially damaging to the goodwill, business or reputation of the Company; (iv) been convicted by a court of competent jurisdiction of, or pleaded guilty or nolo contendere to, any felony or crime involving moral turpitude; or (v) been prohibited by a federal or state agency pursuant to a final order or agreement from being employed by a bank or similar institution. Before the Company terminates Executive for Cause, the Company shall provide Executive with written notice of the conduct the Company believes constitutes Cause and shall provide Executive with a reasonable period of time under the circumstances, but not less than thirty (30) days ("Cure Period"), to correct the conduct that according to the Company gives rise to Cause under the Agreement. The Company will not be bound to provide a Cure Period if such breach is not susceptible of cure or remedy.

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

(b) "Change in Control" as used herein shall means (i) a merger, consolidation or reorganization involving the Company in which the voting power of the Company outstanding immediately prior to such merger, consolidation or reorganization (or the voting power of the Company into which such securities are converted or for which such securities are exchanged in connection with such merger, consolidation or reorganization) do not represent immediately following such merger, consolidation or reorganization at least a majority, by voting power (A) the surviving or resulting entity, or (B) if the surviving or resulting entity is a wholly owned subsidiary of another entity immediately following such merger, consolidation or reorganization, the parent entity of such surviving or resulting entity; or (ii) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Company or any subsidiary of the Company of all or substantially all the assets of the Company and its subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Company if substantially all of the assets of the Company and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Company.

(c) "Disability" as used herein shall occur if an independent medical doctor (selected by the Company's health insurer and reasonably acceptable to Executive or his or her legal representative) certifies that Executive, for ninety (90) consecutive days or one hundred twenty (120) non-consecutive days in any twelve (12) month period, has been unable to perform the essential functions of his or her job duties with or without reasonable accommodation. Executive agrees to cooperate in submitting to a reasonable medical examination for the purpose of certifying disability under this Section 3(c) if requested by the Company.

(d) "Good Reason" as used herein shall mean (i) a material adverse change in Executive's position, duties, responsibilities, or title; (ii) a reduction in Executive's Base Salary; (iii) a material reduction in Executive's benefits; (iv) a requirement that Executive relocate his or her primary office to a facility more than 60 miles from the Executive's office on the Effective Date of this Agreement; or (iv) a material breach of this Agreement by the Company. Before Executive terminates his or her employment for Good Reason, Executive shall provide the Company with written notice of the facts and circumstances Executive believes constitutes Good Reason within 90 days of the condition first occurring and shall provide the Company with a reasonable period of time under the circumstances, but not less than thirty (30) days, to correct the facts and circumstances that according to Executive give rise to Good Reason under the Agreement.

## 4. 409A AND BANKING REGULATIONS.

(a) General. The Company and Executive intend that all amounts payable to Executive under this Agreement shall be exempt from, and/or shall comply with, the requirements of Section 409A of the Code, and the rules and regulations promulgated thereunder ("Section 409A"), and that this Agreement shall be administered in accordance with these intentions. Executive hereby acknowledges that he or she has been advised to seek the advice of a tax advisor with respect to the tax consequences to Executive for all payments pursuant to this Agreement, including any adverse tax consequences or penalty taxes under Section 409A and applicable state tax law. Executive hereby agrees to bear the entire risk of any such adverse federal and state tax consequences and penalty taxes

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

in the event any payment pursuant to this Agreement is deemed to be subject to, but noncompliant with, Section 409 A, and that no representations have been made to Executive relating to the tax treatment of any payment pursuant to this Agreement under Section 409A and the corresponding provisions of any applicable State income tax laws (including, without limitation, California income tax laws).

(b) Termination. If and to the extent necessary to comply with Section 409A, for the purposes of determining when amounts otherwise payable on account of Executive's termination of employment under this Agreement will be paid, "terminate", "terminated" or "termination" or words of similar import relating to Executive's employment with the Company, as used in this Agreement, shall be construed as the date that Executive first incurs a "separation from service" within the meaning of Section 409A from the Company.

(c) Interpretative Rules. The Company and Executive agree that, for purposes of applying Section 409A, Executive's right to each Severance Payment in accordance with the Company's then current payroll practices under this Agreement shall be treated as a right to a series of separate payments. With respect to any expense reimbursements which are not otherwise excludible from Executive's gross taxable income, to the extent required to comply with the provisions of Section 409A, no reimbursement of expenses incurred by Executive during any taxable year shall be made after the last day of the following taxable year, the right to reimbursement of any such expenses shall not be subject to liquidation or exchange for another benefit, and the amount of expenses eligible for reimbursement during any taxable year may not affect the expenses eligible for reimbursement in any other taxable year.

(d) Specified Employee. If Executive is deemed on the date of his/her "separation from service" within the meaning of Section 409A to be a "specified employee" within the meaning of that term under Section 409A(a)(2)(B) of the Code, then, with regard to any payment that is considered deferred compensation under Section 409A payable on account of his/her "separation from service", if and to the extent required under Section 409A, no such payment shall be made prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's "separation from service"; and (ii) the date of Executive's death. Upon the expiration of the foregoing delay period, all payments delayed pursuant to this paragraph (d) shall be paid to Executive in a lump sum, and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(e) Restrictions on Golden Parachute and Indemnification Payments. The Company shall have no obligation to make any payment under this Agreement if, to the extent that and so long as such payment is prohibited by applicable law or regulations, including regulations of the Federal Deposit Insurance Corporation ("FDIC") currently in 12 CFR Part 359 with respect to golden parachute payments and indemnification payments. If applicable regulations permit such payment upon the consent or approval of the FDIC or another regulatory agency, the Company agrees to use commercially reasonable efforts to request the consent or approval of the FDIC and any other regulatory agency with jurisdiction over such payments, provided the Company determines in good faith that the Executive met the standards of conduct required for such consent or approval and provided that such request will not cause the Company to incur undue expense or risk.

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

5. **GENERAL PROVISIONS.**

(a) Term. The term of this Agreement shall commence on the Effective Date and continue through the last day of the Executive's employment with the Company. This Agreement may not be terminated if there is a pending or threatened Change in Control, or at any other time, without the mutual consent of the parties.

(b) Severability. In the event that any of the provisions of this Agreement shall be held to be invalid or unenforceable, then all other provisions shall nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement.

(c ) Binding Agreement. This Agreement shall inure to the benefit of, and be binding upon Executive and the Company and the Company's successors and assigns. The Company shall undertake commercially reasonable efforts to require any successor or assign to all or substantially all of the business and/or assets of the Company (whether direct or indirect, by purchase, merger, consolidation or otherwise), to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform this Agreement if no such succession or assignment had taken place. Accordingly, the term "the Company" as used in this Agreement shall include any such successor or assign.

(d) Governing Law. This Agreement shall be construed and enforced according to the laws of the State of California, excluding its choice of law rules, except when and to the extent preempted by federal law.

(e) Entire Agreement. This Agreement supersedes all previous promises, representations, and agreements, written or oral, between the Company and Executive relating to the subject matter herein. This Agreement cannot be modified or amended except by a writing signed by Executive and a duly authorized officer of the Company and approved by the Board of Directors of the Company.

(f) Notices. All notices, demands or other communications required or permitted to be given hereunder or which are given with respect to this Agreement shall be in writing and shall be personally served or deposited in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as set fo1ih below, or such other address as such party shall have specified most recently by written notice. Notices shall be deemed given on the date of service if personally served. Notices mailed as provided herein shall be deemed given on the third business day following the date so mailed:

To the Company: Summit State Bank
500 Bicentennial Way
Santa Rosa, California 95403
Attention: President and Chief Executive Officer

To Executive: at the address on file with the Company.

(g) Withholding. All payments provided for hereunder shall be paid net of any applicable tax withholding required under federal, state and local law.

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

(h) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original but both of which together shall constitute one and the same instrument. The parties hereto agree that facsimile, PDF or electronic signatures such as via DocuSign shall be as effective as if originals.

**IN WITNESS WHEREOF,** and intending to be legally bound hereby, the parties have read this Change in Control Agreement, fully understand it and freely, voluntarily and knowingly agree to its terms.

SUMMIT STATE BANK, a California banking corporation

Date: 8/11/26

By: _____
Jason Hipkiss
Chief Financial Officer

Date: 7/23/2026

By: Signed by: _____
DBEB806DCA2A4DD...
Douglas V. Reynolds
Chairman of the Board of Directors

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

Exhibit A to Change in Control Agreement

SEVERANCE AGREEMENT AND GENERAL RELEASE OF ALL CLAIMS

__ Jason Hipkiss _("Executive") and Summit State Bank, a California corporation, which shall include by definition its affiliates, successors, assigns, agents, employees and representatives (hereinafter collectively "the Bank") agree as follows:

1. Executive's employment with the Bank terminated on ____ _ ___ has received his/her final paycheck including all compensation due, including any accrued but unused vacation through ____ . The Bank shall not dispute Executive's eligibility for unemployment benefits.

2. Executive and the Bank desire to settle fully and finally all differences between them, including, but in no way limited to, any differences that might arise out of Executive's employment with the Bank or the events leading to and/or resulting in his/her separation from employment.

3. As consideration for this Severance Agreement and General Release of All Claims ("Release"), the Bank shall provide to Executive the following:

3.1 Severance Payment and other compensation terms as included in the Change of Control Agreement entered into by Executive and the Bank, to be paid within the time provided in the Change of Control Agreement; and,

4. In partial consideration of the payment set forth in Paragraph 3, above, and for other good and valuable consideration, the receipt of which is acknowledged, Executive promises, agrees and generally releases as follows:

4.1 Except as to such rights or claims as may be created by this Agreement, and those claims that cannot be released as a matter of law, Executive, including his/her heirs, successors and assigns, hereby release and forever discharges the Bank, its affiliated entities, officers, directors, shareholders, members, agents and employees, successors and assigns, and each of them individually (collectively "Released Parties"), to the greatest extent allowed by law, from any and all claims, demands, and cause or causes of action arising out of, connected with, or incidental to Executive's employment, compensation, benefits, and/or separation from the Bank, including, but not limited to, any and all claims based on contract, tort, common law, statute, and/or federal, state or local wage and hour laws, or anti-discrimination and other employment laws and regulations, such as Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act ("ADEA"), the Americans with Disabilities Act ("ADA"), the National Labor Relations Act ("NLRA"), the Employee Retirement Income Security Act ("ERISA"), the Family and Medical Leave Act ("FMLA"), the California Family Rights Act ("CFRA"), the California Fair Employment and Housing Act ("FEHA"), applicable Labor Code provisions, all as amended, and all similar laws.

4.2 Executive specifically waives the benefit of the provisions of California Civil Code section 1542 as to the Released Parties 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."**

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

5. Executive, in performing his/her duties for the Bank has had access to and become acquainted with confidential information, including but not limited to, information concerning the Bank's operations, finances, business plans and strategies, plans for business development, new products, marketing and selling, budgets and unpublished financial information, prices and costs, suppliers and customers, information regarding the skills and compensation of other employees of the Bank, and personnel matters, all of which information he/she understands and agrees could be damaging to the Bank if disclosed or made available to any other person or entity. Executive understands and agrees that such information has been divulged to him/her in confidence as an employee of the Bank and he/she understands and agrees that he/she shall keep such information secret and confidential. Executive further understands and agrees that, at all times, he/she shall not disclose or communicate any confidential information to any other person or in any way make such information available to others, or make use of such information on his/her own behalf, or on behalf of any other person or entity.

5.1 Executive agrees he/she will not misuse, misappropriate, publish, discuss or otherwise disclose any such confidential information or trade secrets, directly or indirectly, to any other person or entity, or use them in any way after separation of employment with the Bank. The unauthorized use or disclosure of any of the Bank's confidential information, customer/employee lists and/or trade secrets shall constitute unfair competition unless otherwise permitted by law.

5.2 Executive further agrees that he/she will not use the Bank's confidential information to either directly or indirectly: i) call on, solicit, or take away any of the Bank's customers or accounts either for himself/herself or for any other person or entity; or ii) solicit or take away or attempt to solicit or take away any of the Bank's employees or consultants either for himself/herself or for any other person or entity.

5.3 Executive represents that he/she has turned over to the Bank all keys, files, records, documents, software, notebooks, manuals, memoranda, lists, correspondence, and other materials, whether stored electronically, graphically or otherwise, without retaining copies thereof in any form, and all equipment, or other form of property which Executive received from the Bank or gathered, compiled or prepared in the course of his work for the Bank and which are the property of the Bank.

6. Executive agrees not to make any private or public statement concerning the Bank, its business objectives, its management practices, or other sensitive information without first receiving the Bank's written approval. Executive agrees that he/she will not communicate to any person (whether individual, firm, organization, governmental agency, or other entity) any facts or opinions that might tend to disparage, degrade or harm the reputation of the Released Parties unless otherwise permitted by law. This includes making unflattering remarks about any of the Released Parties on the Internet or social media. Similarly, Executive will not communicate the terms of this Agreement to anyone other than his/her accountant or legal advisor.

7. Any violation by Executive of any of the provisions of this Agreement would result in irreparable injury to the Bank, and the Bank shall be entitled to seek injunctive relief to prevent or terminate such violation, in addition to any other rights and remedies which may be available to the Bank at law or in equity.

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

8. In accordance with the Age Discrimination in Employment Act, and the Older Workers Benefit Protection Act of 1990, Executive represents and acknowledges that he/she has been made aware of the following:

8.1 Executive has been advised to consult with an attorney prior to signing this Agreement and Executive represents that he/she has fully discussed all aspects of this Agreement with an attorney, or had the opportunity to do so.

8.2 Executive acknowledges that he/she had a period of twenty-one (21) days from the date of receipt of this Agreement in which to consider the terms of the Agreement. Executive may take the entire time or any portion thereof to consider it at their sole discretion. Once Executive chooses to execute this Agreement, the 21 day consideration period expires.

8.3 Executive may revoke this waiver and release at any time during the first seven (7) days following execution of this Agreement. The waiver and release shall not be effective or enforceable until the seven-day period has expired. If the last day of the revocation period is a Saturday, Sunday, or legal holiday in the State of California, then the revocation period shall not expire until the next following day which is not a Saturday, Sunday or legal holiday. Executive may revoke this Release by providing written notice of such revocation to the Human Resources Department at the Bank.

8.4 If Executive does not revoke this Release within the 7 day revocation period, Executive shall mail to the Bank the original of a letter Executive has executed, in the form attached hereto as Exhibit A, confirming that Executive has not exercised his right to revoke. Upon Executive's execution and delivery of said letter, Executive shall receive the severance pay and consideration described in paragraph 3 above.

9. Each of the parties to this Agreement represents, warrants, and agrees as follows:

9.1 Executive represents that he/she does not have any workplace injuries that have not yet been reported to the Bank's workers' compensation insurance carrier. Executive further represents that neither he/she, nor any non-governmental person, organization or other entity acting on his/her behalf, has in the past or will in the future file any lawsuit asserting any claim that is waived under paragraph 4. Executive gives up the right to individual damages in connection with any administrative or court proceeding with respect to his/her employment with and/or termination of employment from the Company and if he/she is awarded money damages, hereby assigns to the Bank his/her right and interest to such money damages unless otherwise provided in this Agreement. Notwithstanding the foregoing, this paragraph does not limit Executive's right to file an action to enforce this Agreement or to challenge the validity of this Agreement in a legal proceeding under the Older Workers Benefit Protection Act, 29 U.S.C. 626 section (f) with respect to claims under the Age Discrimination in Employment Act.

9.2 Executive understands that nothing contained in this Agreement limits Executive's ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state or local governmental agency or commissions ("Government Agencies"). Executive further understands that this Agreement does not limit Executive'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. This Agreement does not limit Executive's rights under Code of Civil Procedure section 1001. This Agreement does not limit Executive's right to receive an award for information provided to any Government Agencies.

9.3 Each party has received, or has had the opportunity to receive, independent legal advice from legal counsel, with respect to the advisability of making the settlement provided for herein, with respect to the advisability of executing this Agreement, and with respect to the meaning of California Civil Code section 1542. In addition, each party or responsible agent thereof has read this Agreement and understands the contents hereof.

9.4 No party (nor any partner, agent, employee, representative, or attorney for any party) has made any statement or representation to any other party regarding any fact relied upon in entering into this Agreement, and each party does not rely upon any statement, representation or promise of any other party (or of any officer, agent, employee, representative, or attorney for the other party), in executing this Agreement, or in making the settlement provided for herein, except as expressly stated in this Agreement.

10. Each party shall bear his/ her/ its own attorney's fees and costs incurred through the date of this Agreement. In any legal action or proceeding arising out of or related to this Agreement, the prevailing party shall be entitled to recover all of it costs and expenses (including, but not limited to, reasonable attorney fees, court costs, witness and expert witness fees and expenses, fees relating to alternative dispute resolution and others) incurred in connection with or with respect to the action or proceeding. The parties agree that the reasonableness of the attorney fees and expert witness fees will be determined by the court, after the verdict is rendered.

11. This Agreement shall be deemed to have been executed and delivered within the County of Sonoma, State of California, and the rights and obligations of the parties hereunder shall be construed and enforced in accordance with, and governed by, the laws of the State of California.

12. This Agreement consists of 5 pages and is the entire Agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written agreements and discussions with the exception of the confidentiality provisions of the Employee Handbook and/or Confidentiality Agreement and the Change in Control Agreement between the parties which remain in full force and effect. This Agreement may be amended only by an agreement in writing, signed by both parties.

13. This Agreement may be executed via DocuSign or other electronic means, and also in any number of counterparts, and each such counterpart shall be deemed to be an original instrument. All such counterparts together shall constitute one and the same Agreement.

14. This Agreement is binding upon and shall inure to the benefit of the parties hereto, their respective partners, agents, employees, representatives, officers, directors, divisions, subsidiaries, affiliates, assigns, heirs, and successors in interest.

15. This Agreement shall not be construed as an admission of any wrongdoing or liability by the Bank, or any other parties released under this Agreement, the same being expressly denied.

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

16. Each term of this Agreement is contractual and not merely a recital. In the event any term of this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement shall remain valid and enforceable. Any ambiguities shall be interpreted as though this Release had been jointly drafted.

I HAVE COMPLETELY AND CAREFULLY READ THE FOREGOING, INCLUDING THE WAIVER AND RELEASE OF CLAIMS AND THE PARAGRAPHS REGARDING CONFIDENTIALITY ABOVE, AND FULLY UNDERSTAND AND VOLUNTARILY AGREE TO ITS TERMS:

DATED:_____

_____
Jason Hipkiss

DATED:_____

_____
Its:_____

Docusign Envelope ID: 48DD7620-504D-8A76-8363-E422C24A0E4C

EXHIBIT A

TO SEVERANCE AGREEMENT AND GENERAL RELEASE OF ALL CLAIMS

CONFIDENTIAL

Human Resources
Summit State Bank
500 Bicentennial Way
Santa Rosa, CA 95406-0188

Dear Human Resources Department:

In reference to the Severance Agreement and General Release of All Claims ("Release") between myself and Summit State Bank, I hereby acknowledge and agree that I was given at least twenty-one (21) full days within which to consider the Release before executing it and that I was advised in writing to consult with an attorney of my choice before executing the Release.

I further hereby acknowledge and agree that I have been advised in writing that I have a period of seven (7) full days following execution of the Release to revoke the Release and that the Release does not become effective or enforceable until this seven (7) day revocation period has expired without my having exercised my right of revocation.

I further hereby acknowledge and state that a full seven (7) days have passed since execution of the Release and that I have not revoked and am not revoking and do not intend to exercise my right to revoke the Release.

Very truly yours,

_____
DATED

_____
Jason Hipkiss