

Case 23-10024-JTD

FILED

2023 SEP -8 AM 10: 12

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

CLERK
US BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
Tricida, Inc., ¹)	Case No. 23-10024 (JTD)
Debtor.)	
)	

**RESPONSE TO: LIQUIDATING TRUSTEE’S FIRST OMNIBUS OBJECTION TO (I) INSUFFICIENT DOCUMENTATION CLAIMS, (II) AMENDED AND SUPERSEDED CLAIMS, (III) EQUITY CLAIMS, AND (IV) LATE FILED CLAIMS
(NON-SUBSTANTIVE)**

Emily Chao filed claim number 88 for \$20,000 retention bonus owed by Tricida, on 2/24/2023. A retention agreement letter was issued to Emily Chao with a cash retention award payable at 10% of base salary, provided active employment, with the company on the applicable installment date. The first installment date of January 1, 2021 Emily Chao was employed at Tricida. Emily Chao’s termination date at Tricida was January 2, 2021, and Tricida failed to pay the terms of this retention agreement. Sullivan Hazeltine Allinson LLC, was contacted on August 28, 2023 10:00a PST, to resolve the objection, and voicemail was left with no response.

In response to the objection of Emily Chao’s claim number 88, filed on 2/24/2023, the Reason for disallowance in the Exhibit A of the objection, states that: to receive a Cash Retention Award in four installments with each installment equal to 10% of her base salary but

¹ The Debtor in this chapter 11 case, together with the last four digits of the Debtor’s federal tax identification number, is Tricida, Inc. (2526). The Debtor’s service address is 2108 N Street, Suite 4935, Sacramento, CA 95816.



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she doesn't specify her base salary. The original signed Tricida employment offer letter from 1/29/2020 attached as Exhibit A indicates my base salary is \$200,000. This is in alignment with the claim request for \$20,000.

Date: August 30, 2023
Henderson NV

Emily Chao

/s/ Emily Chao

Emily Chao, in propria persona
677 Riverband Pl
Henderson NV, 89052
Tel: (415)218-2653
Email: ejchao@gmail.com

EXHIBIT A

Signed Tricida Employment Offer Letter

TRICIDA

1/29/2020

Via Electronic Delivery

Emily Chao
ejchao@gmail.com

Re: Employment Terms

Dear Emily,

We are very pleased to offer you a position at Tricida, Inc. ("Tricida" or "Company") as Director of Quality Assurance subject to the conditions of this letter agreement (the "Agreement").

This offer is conditioned on and subject to the satisfactory completion of a background check, checking of references, satisfactory proof of your right to work in the United States, and your signing and returning this Agreement, the Company's standard Employee Proprietary Information and Inventions Agreement attached hereto as EXHIBIT A, and the Debarment Certification attached hereto as EXHIBIT B.

Subject to the above conditions your start date with the Company is expected to be 2/19/2020 (the "Start Date").

If you become employed with Tricida, your key responsibilities as Director of Quality Assurance are described in the body of the attached job description.

You will report to the Senior Director, Quality Assurance and will work at the Company's headquarters in the San Francisco bay Area. This is a full-time position pursuant to which you will devote your full working time and efforts to the business and affairs of the Company. Subject to the terms hereof, the Company may change your position, duties, and work location from time to time in its discretion.

You will be paid a base salary at the rate of \$200,000 per year (the "Base Salary"), which will be subject to adjustment pursuant to Tricida's employee compensation policies as may be in effect from time to time and periodic reviews by Tricida. Your Base Salary will be paid in accordance with Tricida's standard payroll schedule beginning on your start date and will be subject to payroll deductions and all required

withholdings. Your Base Salary will be pro-rated for any partial year of employment on a 365-day fiscal year basis.

You will be eligible for a one-time sign-on bonus in the amount of \$26,500, which will be paid to you in your first paycheck subject to payroll deductions and in accordance with the Company's customary payroll procedures (the "Signing Bonus").

In addition, beginning in 2020, you will be eligible for an annual discretionary bonus of up to 15% percent of your then current Base Salary, based on achievement of the specific performance goals for each fiscal year to be established by the Company's Board of Directors (the "Performance Goals") (the bonus, "Discretionary Annual Bonus"). The specific amount of your Discretionary Annual Bonus, if any, shall be determined by the Company's Board of Directors (the "Board") based upon its evaluation of the Performance Goals, factoring in your receipt of other incentive compensation during the applicable fiscal year, and shall be subject to your continued employment through the date such Discretionary Annual Bonus is paid. The determination of the Board with respect to your Discretionary Annual Bonus will be final and binding. Your Discretionary Annual Bonus, if any, will be pro-rated for any partial year of employment on a 365-day fiscal year basis. In all events, any earned Discretionary Annual Bonus will be paid not later than March 15 of the year following the year in which your right to such Discretionary Annual Bonus became vested.

The Company will reimburse you for all reasonable business expenses incurred in accordance with its standard expense reimbursement policies.

You will be eligible to accrue up to sixteen (16) vacation days per year (subject to a maximum accrual cap), consistent with standard Company policy, as may be in effect from time to time. As a regular employee of the Company, you and your eligible dependents will also be eligible to participate in Company-sponsored benefit plans, such as medical, dental, vision, life insurance and 401(k) as may be established from time to time by the Company and in accordance with the Company's policies and the terms and conditions of those plans.

Subject to approval by the Tricida Board of Directors (the "Board") and your continued employment, you will be granted an option to purchase 22,500 shares of Tricida's Common Stock at an exercise price equal to the fair market value per share of the Common Stock on the grant date as determined in good faith by the Board. The option will be granted pursuant to the terms and conditions of Tricida's Equity Incentive Plan (the "Plan"), and related agreements to be provided to you in the future which will detail the terms and conditions related to the option you will receive. The stock option agreement will reflect a vesting schedule (with vesting conditioned on your Continuous Service (as defined in the Plan) to Tricida on each vesting date) under which 25% of the shares shall vest upon completion of one year of employment and the remaining shares shall vest in successive equal monthly amounts upon completion of each of the next thirty-six (36) months measured from and after the first anniversary of the first day of employment.

As a Company employee, you will be expected to abide by Company policies and procedures, and acknowledge in writing that you have read and will comply with the Company's Employee Handbook.

In your work for the Company, you may not use or disclose any confidential information, including trade secrets, of any former employer or other person to whom you have an obligation of confidentiality. Rather, you shall use only that information which is generally known and used by persons with training and experience comparable to your own, which is common knowledge in the industry or otherwise legally in the public domain, or which is otherwise provided or developed by the Company. Further, you agree that you will not bring onto Company premises, store or load on Company devices, or use in your work for the Company any unpublished documents or property belonging to any former employer or third party that you are not authorized to use and disclose and that you have disclosed to the Company any contract you have signed or any other agreement to which you may be a party that may restrict your activities on behalf of the Company. If, during the course of your work for the Company, you believe you have been directed or encouraged to use or disclose former employer or third-party information which you have not been authorized to disclose or use, you should promptly report the circumstances to the Company's General Counsel, who will provide appropriate guidance; the Company will not tolerate any retaliation against you for making such a report. By accepting employment with the Company and signing this Agreement, you are representing that you will be able to perform your job duties within these guidelines and confirm to Tricida that you have no contractual commitments or other legal obligations that would impede or prohibit you from performing your duties for Tricida.

While you render services to Tricida, you will not engage in any other employment, consulting or other business activity that would create a conflict of interest with Tricida. While you render services to Tricida, you also will not assist any person or entity in competing with Tricida, in preparing to compete with Tricida or in hiring any employees or consultants of Tricida.

Employment with Tricida is for no specific period. Your employment with Tricida will be "at will," meaning that either you or Tricida may terminate your employment at any time and for any reason, with or without Cause or advance notice. Any prior representations by anyone to the contrary are superseded by this Agreement and the "at will" nature of your employment may only be changed in an express written agreement signed by you and the Company's Chief Executive Officer. For purposes of this Agreement, Cause for termination shall mean that the Company has determined in its sole discretion that you have engaged in any of the following: (1) conviction of any felony or any crime involving moral turpitude or dishonesty, (2) participation in a fraud or act of dishonesty against the Company, (3) willful and material breach of your duties that has not been cured within 30 days after written notice from the person to whom you report, (4) intentional and material damage to the Company's property, (5) a material breach of this Agreement, your Employee Proprietary Information and Inventions Agreement or any other

agreement between you and the Company, or (6) your repeated failure to satisfactorily perform your job.

To ensure the rapid and economical resolution of disputes that may arise in connection with your employment with the Company, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, including but not limited to statutory claims, arising from or relating to the enforcement, breach, performance, or interpretation of this Agreement, your employment or the termination thereof will be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. §1-16, to the fullest extent permitted by law, by final, binding and confidential arbitration conducted in San Francisco, California by JAMS, Inc. ("JAMS") or its successors, under JAMS' then applicable rules and procedures for employment disputes (which can be found at <http://www.jamsadr.com/rules-clauses/> and which will be provided to you on request). Thus, the attached Arbitration Agreement shall apply to your employment and you must sign and return it as a condition to accepting this offer.

This Agreement, along with your Employee Proprietary Information and Inventions Agreement as well as the Arbitration Agreement form the complete and exclusive statement of your employment relationship with Tricida. The terms in this Agreement supersede any other agreements or promises made to you by anyone, whether oral or written. This Agreement cannot be changed except in a written agreement signed by you and the Company's Chief Executive Officer.

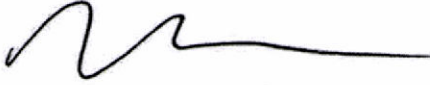
The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of California as applied to agreements entered into and performed within California solely by residents of that state.

We hope that you will accept our offer to join Tricida on the terms and conditions set forth above. You may indicate your agreement with these terms and conditions and accept this offer by signing and dating the enclosed duplicate and original of this Agreement and returning it to me, along with an executed copy of the attached Employee Proprietary Information and Inventions Agreement. This offer, if not accepted, will expire at the close of business on **2/3/2020**.

[REMAINDER OF PAGE INTENTIONALLY BLANK.]


We look forward to working with you. Your experience and knowledge will be a great addition to the team here at Tricida.

Very truly yours,



Abby Guzman Murphy
Senior Director, Human Resources

Agreed and Accepted:



NAME *Emily Chao*

29 JAN 2020

Date

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Office of the Clerk of the United States Bankruptcy Court for the District of Delaware
824 N. Market Street,
Wilmington, Delaware 19801

CLERK
U.S. BANKRUPTCY COURT
DISTRICT OF DELAWARE

Dear Office of the Clerk representative,

Please file the enclosed response to Claim objection for Case 23-10024-JTD and return a "file endorsed copy" to me in the return envelope provided.

Thank you,

Emily Chao